360iResearch

Trading Card Market

Global Forecast 2026-2032

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1. Preface

1.1. Objectives of the Study

- How do Trading Card Game Cards and Non-Game Trading Cards differ in buyer use, required supplier capabilities and commercial relationships across Physical Cards and Native-Digital Cards?
- Where do intellectual-property rights, territorial permissions, publisher or platform approvals, and distribution arrangements constrain the ability to offer, distribute or resell particular cards?
- What purchasing conditions distinguish Household Buyers, Commercial Buyers, and Public and Nonprofit Buyers, and how do purchaser authority, end-user age and purchase purpose affect qualification and channel choice?
- What limits substitution or switching between card offerings, ecosystems and sellers, including gameplay compatibility, collection continuity, transfer rights, certification acceptance and buyer trust?
- How do sales formats and channels affect customer access, inventory exposure, fulfillment responsibilities and the allocation of obligations among publishers, distributors, sellers and intermediaries?
- What possession, account-access, custody and transfer conditions distinguish Possession-Based Holdings, Centralized Account Ledgers and Blockchain Token Ledgers, and what must a buyer verify before relying on them?
- How do Uncertified Cards, Authentication-Only Cards and Condition-Graded Cards differ as buyer propositions, and what evidence establishes acceptance by the relevant buyer or sales intermediary?
- How do Primary Sales and Secondary Sales differ in seller role, buyer expectations, rights and transaction responsibilities across the Global market and the study periods?
- Which documented offerings, commercial rights and channel commitments support competitive differentiation, and what prerequisites and trade-offs should inform direct entry, licensing or distribution partnerships?

1.2. Market Definition

The Global Trading Card market covers the commercial provision and exchange of Trading Card Game Cards and Non-Game Trading Cards across the Physical Cards and Native-Digital Cards categories. Primary Sales and Secondary Sales are included. Possession-Based Holdings, Centralized Account Ledgers and Blockchain Token Ledgers are distinct ownership-infrastructure contexts within the study; their inclusion does not imply equivalent legal rights or transfer conditions.

The offering boundary includes all specified sales formats, including Card Break Allocations and Uncut Card Sheets. Household Buyers, Commercial Buyers, and Public and Nonprofit

Buyers are included, with purchaser identity distinguished from end-user age and purchase purpose. Themes, channels and physical certification status provide additional views of these offerings rather than separate definitions of the market.

Rights holders, publishers, manufacturing partners, distributors, sellers, platforms and downstream buyers are examined insofar as their commercial relationships explain access to or exchange of the included card offerings. Standalone printing inputs, protective accessories, certification services, custody services and general-purpose platform infrastructure are adjacent activities rather than card offerings merely because they support this market. Their role is to explain rights, assurance, delivery or access conditions, without expanding the offering boundary to every activity of a participating supplier. The geographic boundary remains Global.

1.3. Market Segmentation & Coverage

Card Function distinguishes Trading Card Game Cards from Non-Game Trading Cards. This axis supports comparison of the commercial role of gameplay with other collecting and use propositions without assuming that either function determines the buyer's sole purpose.

Sales Format includes Single Cards, Card Packs, Boxes and Multipacks, Card Cases, Decks and Starter Kits, Complete Card Sets, Card Lots and Mixed Bundles, Card Break Allocations, and Uncut Card Sheets. These formats distinguish what the buyer acquires and the seller's associated responsibilities; inclusion does not imply equivalent entitlements, selection certainty or fulfillment terms.

Ownership Infrastructure includes Possession-Based Holdings, Centralized Account Ledgers, and Blockchain Token Ledgers. This axis examines the commercial arrangements through which holdings are recognized and accessed. It is separate from Card Medium and does not predetermine transferability, redemption or legal ownership.

Purchase Purpose includes Collecting; Gameplay, comprising Competitive Play and Casual Play; Gifting and Promotion; Investment and Resale; and Experiential Entertainment. These categories identify different purchase motivations, which can overlap within a transaction and should not automatically be treated as independent demand.

End-User Age Group includes Children, Teenage Minors, and Adults. It supports analysis of user suitability and access conditions while remaining distinct from the identity or authority of the purchaser.

Card Medium includes Physical Cards and Native-Digital Cards. Both are included offerings. Their commercial comparison concerns the card proposition, access and associated rights rather than an assumption that a digital record reproduces every attribute of a physical card.

Sales Channel includes Seller-Direct E-Commerce; Online Marketplaces & Auctions; Stores & Vending Machines; In-Person Shows, Auctions & Meetings; and Telephone, Mail & Message Orders. This axis distinguishes routes to the buyer and the commercial responsibilities of sellers and intermediaries.

Card Theme includes Sports, Entertainment & Art, Science & Nature, History & Society, and Multi-Theme Collections. Theme supports comparison of subject matter, relevant rights relationships and buyer fit without establishing a supplier's participation in a particular category.

Transaction Stage includes Primary Sales and Secondary Sales. Both remain in scope, while the distinction preserves the different commercial roles of an initial sale and subsequent exchange. It does not itself establish how their economic activity should be combined.

Physical Card Certification includes Uncertified Cards, Authentication-Only Cards, and Condition-Graded Cards. This axis describes the certification status of physical offerings, not certification procedures or a guarantee of equivalence between providers.

Buyer Sector includes Household Buyers, Commercial Buyers, and Public and Nonprofit Buyers. It distinguishes purchasing relationships and decision authority. Across the hierarchy, the axes are independent analytical views except where a parent-child relationship is expressly specified; they do not create additive opportunities or alter the Global boundary.

Table 1. Global Trading Card Market Segmentation & Coverage

Segmentation	Coverage
Buyer Sector	• Household Buyers • Commercial Buyers • Public and Nonprofit Buyers
Card Function	• Trading Card Game Cards • Non-Game Trading Cards
Card Medium	• Physical Cards • Native-Digital Cards
Card Theme	• Entertainment & Art • Sports • History & Society • Science & Nature • Multi-Theme Collections
End-User Age Group	• Adults • Teenage Minors • Children
Ownership Infrastructure	• Possession-Based Holdings • Centralized Account Ledgers • Blockchain Token Ledgers
Physical Card Certification	• Uncertified Cards • Condition-Graded Cards • Authentication-Only Cards

Table 1 - continued

Segmentation	Coverage

Purchase Purpose	• Collecting
	• Gameplay
	  o Casual Play
	  o Competitive Play
	• Investment and Resale
	• Gifting and Promotion
	• Experiential Entertainment

Sales Channel	• Online Marketplaces & Auctions • Stores & Vending Machines • Seller-Direct E-Commerce • In-Person Shows, Auctions & Meetings • Telephone, Mail & Message Orders
Sales Format	• Single Cards • Boxes and Multipacks • Card Packs • Card Break Allocations • Card Cases • Decks and Starter Kits • Complete Card Sets • Card Lots and Mixed Bundles • Uncut Card Sheets
Transaction Stage	• Primary Sales • Secondary Sales

RESEARCH SAMPLE REPORT

Sources & Evidence

1. The 2025 OECD definition of e-commerce and guidelines for interpretation

· Taxonomy evidence: The 2025 guidelines distinguish structured automated chatbot and voice orders from human-operated chat and manually typed messages. Applying that distinction avoids creating overlapping interface-based card channels. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

· Taxonomy evidence: The 2025 framework classifies e-commerce by the ordering method rather than payment or delivery, supporting separation of sales channel from fulfillment and collectible medium.

· Taxonomy evidence: Structured automated remote ordering qualifies as e-commerce. Assignment to seller-direct rather than marketplace commerce additionally depends on the actual seller relationship; this is an analytical application to card transactions. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

· Taxonomy evidence: Orders through dedicated web and app ordering systems qualify as e-commerce; delivery or payment need not occur online.

· Taxonomy evidence: The guidelines describe digital intermediaries facilitating third-party transactions without taking ownership and distinguish their intermediation fees from underlying transaction value. This supports keeping platform service revenue outside card-item consideration. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

· Taxonomy evidence: Human-operated chat without structured order processing remains outside the selected e-commerce definition; automated structured chatbot ordering is different. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

· Taxonomy evidence: The framework excludes telephone calls, fax, and manually typed messages from structured e-commerce, supporting a separately defined assisted-remote route.

· Taxonomy evidence: On-premise kiosk and QR-code ordering lacks the required remoteness and is excluded from the framework's e-commerce boundary. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

· Taxonomy evidence: On-premise mechanisms such as ordering kiosks are excluded from the framework's e-commerce boundary, supporting their treatment separately from remote online checkout.

2. 2022 Economic Census - Retail Trade Questionnaire RT-45398, Class of Customer and Method of Selling

· Taxonomy evidence: Items xx.xx and xx.xx ask separately about customer class and selling method. This directly supports treating purchaser sector and ordering route as different classification questions, while the retained three-sector global card grouping remains an analytical adaptation. ([bhs.econ.census.gov](https://bhs.econ.census.gov/ombpdfs2022/export/2022_RT-45398_su.pdf))

· Taxonomy evidence: The official retail questionnaire distinguishes household consumers, resale customers, businesses purchasing for their own operations, and governmental bodies. These are reference purchaser classes, not an official global trading-card taxonomy. ([bhs.econ.census.gov](https://bhs.econ.census.gov/ombpdfs2022/export/2022_RT-45398_su.pdf))

· Taxonomy evidence: The questionnaire separately lists e-commerce, permanent stores/showrooms, telephone/fax office selling, mail order, direct face-to-face selling away from fixed premises, and vending. These establishment-level references support route distinctions, not card-specific shares or the exact transaction-level consolidation. ([bhs.econ.census.gov](https://bhs.econ.census.gov/ombpdfs2022/export/2022_RT-45398_su.pdf))

· Taxonomy evidence: Household consumers and individuals are an explicit customer class.

· Taxonomy evidence: The questionnaire separately recognizes resale customers and businesses purchasing for operational end use.

· Taxonomy evidence: Governmental bodies are an explicit purchaser class; the combined public/nonprofit category remains an analytical adaptation requiring card-specific evidence.

3. Spiegel et al. v. Goldin Auctions, LLC et al. - Memorandum Opinion, November 21, 2023

   · Taxonomy evidence: The November xx.xx 2023 opinion describes collectors as secondary-market resellers and recounts a pleaded 2014 physical-card purchase followed by a 2019 resale listing. This is a historical physical-card transaction-history example, not a global allocation or validation of the disputed card's authenticity. ([govinfo.gov](https://www.govinfo.gov/content/pkg/USCOURTS-njd-1_23-cv-xx.xx/pdf/USCOURTS-njd-1_23-cv-xx.xx-xx.xx.pdf))

   · Taxonomy evidence: The court record distinguishes earlier acquisition from a later secondary-sale attempt, supporting transaction-history analysis. It does not establish the complete first-sell-through convention or current trading volumes. ([govinfo.gov](https://www.govinfo.gov/content/pkg/USCOURTS-njd-1_23-cv-xx.xx/pdf/USCOURTS-njd-1_23-cv-xx.xx-xx.xx.pdf))

4. Guide to the Ronald S. Korda Collection of Sports and Trading Cards - Smithsonian Institution Finding Aid

   · Taxonomy evidence: The museum's finding aid places mixed-sports packs and named four-sport collections within its Sports series. Under the retained domain definitions, multiple sports remain Sports rather than establishing a cross-domain collection. This is an explicit analytical mapping of historical holdings. ([sirismm.si.edu](https://sirismm.si.edu/EADpdfs/NMAH.AC.xx.xx.pdf))

   · Taxonomy evidence: The mixed-sports records demonstrate why a mixed-content label alone cannot establish multiple subject domains. They do not verify the retained no-majority rule or a qualifying Multi-Theme Collections commercial offer. ([sirismm.si.edu](https://sirismm.si.edu/EADpdfs/NMAH.AC.xx.xx.pdf))

5. Investing in meaning: justifying card game collecting in an age of frictionless consumption

   · Taxonomy evidence: The original qualitative findings distinguish collectors' strategies for preserving personal meaning from parallel financial justifications presented to outsiders. This supports the requirement for documented decisive purchase purpose rather than automatic allocation from investment language. No introductory market-growth claim is used. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

   · Taxonomy evidence: Original qualitative research on Magic: The Gathering collectors reports that hobby meaning and financial-value justification coexist, supporting the need to distinguish documented primary purpose from accompanying motives. No market-growth claims from the article's introduction are used. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

   · Taxonomy evidence: The interview findings describe collecting practices maintained for personal and peer meaning, supporting a retention-oriented collecting purpose without establishing its spending share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

   · Taxonomy evidence: The researchers identify continued collecting as meaningful consumption rather than solely a financial transaction.

   · Taxonomy evidence: Financial-value justification can coexist with meaningful hobby collecting; its presence does not establish that financial return caused a particular purchase. The investment category therefore retains purchase-level evidence limitations. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

   · Taxonomy evidence: Collectors invoke investment and financial-value arguments, but the study does not establish that these arguments were the decisive motive for every purchase.

6. Nice Classification - 2025 Alphabetical List of Goods, T
   - Taxonomy evidence: The 2025 international goods classification separately identifies game-oriented and nongame trading cards, supporting a functional distinction rather than a sports-versus-entertainment partition. ([nclpub.wipo.int](https://nclpub.wipo.int/esen/?classtype=goods&gors=&lang=en&letter=T&menulang=es¬ion=alphabetical&pagination=no&version=xx.xx))
   - Taxonomy evidence: Class xx.xx includes game-specific trading cards, Basic No. xx.xx and trading card games, Basic No. xx.xx. ([nclpub.wipo.int](https://nclpub.wipo.int/esen/?classtype=goods&gors=&lang=en&letter=T&menulang=es¬ion=alphabetical&pagination=no&version=xx.xx))
   - Taxonomy evidence: Class xx.xx separately identifies trading cards not intended for games, Basic No. xx.xx. This establishes the recognized nongame goods category, not a digital-goods tariff rule. ([nclpub.wipo.int](https://nclpub.wipo.int/esen/?classtype=goods&gors=&lang=en&letter=T&menulang=es¬ion=alphabetical&pagination=no&version=xx.xx))
7. U.S. Customs and Border Protection - N359352: The Tariff Classification of Pokémon Trading Cards from Japan
   - Taxonomy evidence: The March xx.xx 2026 ruling distinguishes designed game function from the importer's intention to collect the cards. It supports the analytical function rule, not a worldwide tariff determination. ([rulings.cbp.gov](https://rulings.cbp.gov/api/getdoc/ny/2026/N359352.pdf))
   - Taxonomy evidence: The ruling treats the inspected Pokémon cards as game components despite individual protective packaging and stated collector use. ([rulings.cbp.gov](https://rulings.cbp.gov/api/getdoc/ny/2026/N359352.pdf))
8. Trading Cards Products for Sale - eBay
   - Taxonomy evidence: The marketplace's card-specific navigation distinguishes individual, packaged, collection, sheet, and split-opening configurations. Its categories establish commercial terminology, not global exhaustiveness or sales shares. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
   - Taxonomy evidence: Individual-card purchases have a distinct marketplace category. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
   - Taxonomy evidence: Unopened pack purchases are distinguished from box and case purchases. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
   - Taxonomy evidence: Unopened boxes have a separate category; this directly supports the box component of the broader analytical grouping. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
   - Taxonomy evidence: Case-level packaged purchases are separately recognized. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
   - Taxonomy evidence: Checklist-complete collections are presented separately from card lots. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
   - Taxonomy evidence: Card-lot commerce has a distinct purchase category. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
   - Taxonomy evidence: Split box/case openings have their own purchase category. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
   - Taxonomy evidence: Intact uncut sheets are recognized as a collectible-card commerce format. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
9. Sealed Collectible Card Game Decks & Kits - eBay
   - Taxonomy evidence: The game-card catalog distinguishes unopened deck/kit products from player-built decks. Combining those configurations under a complete-deck family is an analytical grouping rather than a claim of identical distribution models. ([ebay.com](https://www.ebay.com/b/Sealed-Collectible-Card-Game-Decks-Kits/xx.xx/bn_55161339))
   - Taxonomy evidence: The same catalog recognizes repack commerce alongside unopened packs and boxes, supporting explicit treatment of repacks within configuration rules rather than automatic exclusion. ([ebay.com](https://www.ebay.com/b/Sealed-Collectible-Card-Game-Decks-Kits/xx.xx/bn_55161339))

10. Seller Guide to Refunds and Returns - TCGplayer

- Taxonomy evidence: The policy requires product-type-appropriate lot listings and explicitly distinguishes loose bulk packs from an intact booster box, even when pack quantities match. This supports configuration-based rules rather than quantity-based inference. ([help.tcgplayer.com](https://help.tcgplayer.com/hc/en-us/articles/xx.xx-Seller-Guide-to-Refunds-and-Returns))
- Taxonomy evidence: Bulk card lots may contain specified or randomized cards, but their stated card counts and product descriptions must match what the buyer receives. ([help.tcgplayer.com](https://help.tcgplayer.com/hc/en-us/articles/xx.xx-Seller-Guide-to-Refunds-and-Returns))
- Taxonomy evidence: Packs removed from their original box remain pack listings rather than becoming a box solely through matching quantities. ([help.tcgplayer.com](https://help.tcgplayer.com/hc/en-us/articles/xx.xx-Seller-Guide-to-Refunds-and-Returns))

11. Card Breaks Policy - Whatnot Help Center

- Taxonomy evidence: The June xx.xx 2026 policy defines a break as allocating unopened product contents among multiple buyers according to disclosed criteria. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Taxonomy evidence: The policy distinguishes a shared break from opening an entire pack, box, or case for its sole purchaser. This supports keeping whole-product rip-and-ship purchases in their original sales configuration. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

12. Steam Trading Cards - Frequently Asked Questions

- Taxonomy evidence: The FAQ describes collectible inventory cards gathered into badge sets and exchanged through community mechanisms. Their classification as nongame digital collecting cards is a functional inference from those described uses, not an extension of physical-goods trademark classes. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Taxonomy evidence: The FAQ places card holdings in a user's Steam Inventory and describes account-linked collection and exchange, establishing card-specific context for the platform's account-transfer terms. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Taxonomy evidence: Steam documents account-based collectible trading cards that users can buy and sell through its Community Market, establishing a paid native-digital card transaction category.
- Taxonomy evidence: The Community Market facilitates trading-card purchases and sales between users, providing card-specific evidence of an intermediated online route.
- Taxonomy evidence: Cards already held by users may be transferred and sold to other users, establishing subsequent paid transfers in a native-digital card system.
- Taxonomy evidence: The documented distinction between card acquisition and later user-to-user sales supports transaction-history analysis, but does not establish the entire physical-card first-sell-through boundary.

13. Steam Subscriber Agreement

- Taxonomy evidence: The agreement treats virtual-item access rights as licenses rather than ownership of the content and authorizes platform-mediated transfers between accounts for marketplace transactions. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
- Taxonomy evidence: The account-transfer and license provisions support distinguishing the infrastructure governing an entitlement from the digital content itself. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

14. PSA Vault Terms of Service

- Taxonomy evidence: The terms, updated October xx.xx 2026, allow completed consignment sales to be fulfilled through changes in the vault's ownership records as well as shipment. This establishes centrally recorded holdings for tangible collectibles. ([psacard.com](https://www.psacard.com/vaultterms))
- Taxonomy evidence: Physical release and record-based transfer are separately described, supporting the conclusion that physical medium does not uniquely determine entitlement infrastructure. ([psacard.com](https://www.psacard.com/vaultterms))

15. NIST IR 8472 - Non-Fungible Token Security, March 2024
    - Taxonomy evidence: The report describes NFT ownership through blockchain records and distinguishes ownership of a token from ownership of its referenced asset. This supports a token-ledger technology family without assuming the underlying collectible's rights. ([tsapps.nist.gov](https://tsapps.nist.gov/publication/get_pdf.cfm?pub_id=xx.xx))
    - Taxonomy evidence: NFT technology can represent virtual or physical assets. The report therefore supports separating the entitlement infrastructure from collectible medium, rather than equating blockchain use with native-digital content. ([tsapps.nist.gov](https://tsapps.nist.gov/publication/get_pdf.cfm?pub_id=xx.xx))
16. WIPO - Examination Guidelines Concerning the Classification of Goods and Services in International Applications under the Madrid System, Fifth Edition, 2026
    - Taxonomy evidence: The guidelines describe NFTs as identifiers requiring specification of the underlying goods or services, rather than a standalone product classification. This supports keeping token technology distinct from the purchased card offering. ([wipo.int](https://www.wipo.int/documents/d/madrid-system/docs-en-madrid-system-classification-examination-guidelines.pdf))
    - Taxonomy evidence: NFT-related goods are classified by the underlying product; an NFT label alone does not establish that the object is an eligible trading card. ([wipo.int](https://www.wipo.int/documents/d/madrid-system/docs-en-madrid-system-classification-examination-guidelines.pdf))
    - Taxonomy evidence: The 2026 international examination guidelines distinguish downloadable virtual goods from the physical goods they resemble. Applying this distinction to cards is a classification adaptation, not evidence of market size or digital-card inclusion.
17. Courtyard - Terms of Service
    - Taxonomy evidence: The terms connect an asset's transfer to sale of its corresponding token and describe storage followed by delivery upon redemption. They provide a concrete entitlement-linked physical-asset model, not proof that every token conveys its referenced asset. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
    - Taxonomy evidence: The terms distinguish token ownership records, stored underlying assets, and subsequent redemption. This supports treating infrastructure and underlying collectible as separate dimensions. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
    - Taxonomy evidence: The Drops and Vending Machine provisions describe paid digital sealed packs containing a randomly assigned card, supporting a pack-level entitlement even when the underlying asset is stored separately. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
18. 35.4 Patch Notes - Hearthstone
    - Taxonomy evidence: The May xx.xx 2026 announcement identifies paid, specified digital card sets for Hearthstone, establishing a contemporary game-card entitlement offering separately from general software spending. ([hearthstone.blizzard.com](https://hearthstone.blizzard.com/en-us/news/xx.xx))
    - Taxonomy evidence: The announcement offers specified Class Sets directly and distinguishes them from packs and larger bundles. It supports fixed-content digital card sets without implying that every game purchase is card revenue. ([hearthstone.blizzard.com](https://hearthstone.blizzard.com/en-us/news/xx.xx))
    - Taxonomy evidence: Some announced bundles combine card sets with a cosmetic item, illustrating why card-only value allocation is needed before including mixed digital offers in the market denominator. ([hearthstone.blizzard.com](https://hearthstone.blizzard.com/en-us/news/xx.xx))
19. Estimated Preorder Release Dates - Pokémon Center Support
    - Taxonomy evidence: The October 2026 support schedule names card bundles, tins, trainer boxes, and display boxes. These named configurations supplement marketplace box terminology; estimated shipment dates do not establish completed fulfillment or global prevalence. ([support.pokemoncenter.com](https://support.pokemoncenter.com/hc/en-us/articles/xx.xx-Estimated-Preorder-Release-Dates))

20. Authenticity Guarantee for Trading Cards - eBay

    · Taxonomy evidence: The service description separately identifies an authentication QR reference and physical delivery of the inspected card to its buyer. This supports the conventional physical-holding baseline, but does not prove the absence of every possible entitlement ledger. ([pages.ebay.com](https://pages.ebay.com/mc/en-us/authenticity-guarantee-tradingcards-seller/))

    · Taxonomy evidence: The card-specific service distinguishes eligible individual cards from sets, lots, kits, decks, boxes, and packs, corroborating the commercial separation of singles from multi-card configurations. ([pages.ebay.com](https://pages.ebay.com/mc/en-us/authenticity-guarantee-tradingcards-seller/))

21. Why Do People Collect Sportscards? Fan Motivations for Collecting Miniature Sports Media

    · Taxonomy evidence: The study's original thematic analysis identifies athlete identification, social connection, entertainment, learning, and escape among sports-card collecting motivations. This establishes non-game collecting purposes without using introductory market-value estimates. ([journals.sagepub.com](https://journals.sagepub.com/doi/xx.xx/xx.xx))

    · Taxonomy evidence: Financial investment is separately identified among the observed sports-card collecting motivations; the qualitative findings are not a global allocation.

22. The Demographics and Motivations of Trading Card Game Players

    · Taxonomy evidence: The published study investigates analogue trading-card-game play and identifies competitive, social, escapist, and design-related motivations. These are gameplay-related demand dimensions, not evidence that every game-system card is purchased for play. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/view/xx.xx/))

    · Taxonomy evidence: Competitiveness is an identified motivation for TCG participation, supporting a competitive-play subcategory without establishing its spending share.

23. From card collecting to box breaks: Understanding the risks and helping youth make informed choices

    · Taxonomy evidence: The nonprofit's August xx.xx 2026 publication distinguishes buying cards for playing, collection-building, experience, and financial gain, while acknowledging overlapping motivations. ([ymcagta.org](https://www.ymcagta.org/blog/from-card-collecting-to-box-breaks-understanding-the-risks-and-helping-youth-make-informed-choices))

    · Taxonomy evidence: The publication recognizes collection expansion as a card-purchase purpose.

    · Taxonomy evidence: Playing the associated game is explicitly distinguished from collection-building and profit-seeking.

    · Taxonomy evidence: Purchasing for expected financial value or resale profit is identified; no returns or profitability are established.

    · Taxonomy evidence: The publication recognizes enjoying the opening or break experience, supporting an experience-oriented category as an analytical inference rather than a measured standalone segment.

    · Taxonomy evidence: The publication describes card collecting among adults as well as younger users, without an exact adult age definition or demographic allocation.

24. Exclusive Fandom Finds Arrive at Target This Black Friday

    · Taxonomy evidence: Target's November xx.xx 2025 announcement presents Topps basketball and Pokémon trading cards among its holiday gifts. This establishes retail gifting positioning, not completed gifting purchases or organizational promotional demand. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

25. Pokémon Clubs at Your Library
    - Taxonomy evidence: The association's Pokémon Club program expressly serves casual play and learning rather than competition, establishing a noncompetitive TCG use setting. ([ala.org](https://www.ala.org/pokemon))
    - Taxonomy evidence: The program identifies intended young participants, illustrating why user age must be separated from the coordinating adult or institution.
    - Taxonomy evidence: The stated intended age range includes children below xx.xx.
    - Taxonomy evidence: The stated intended age range also includes ages xx.xx and xx.xx but does not establish demand throughout the report's complete teenage-minor band.
    - Taxonomy evidence: School and public libraries are program operators, but supplied kits are available at no additional cost and therefore do not prove paid institutional card purchases.
26. Graded Trading Cards | Buy or Trade In Graded Cards
    - Taxonomy evidence: GameStop's specific card-buying page offers cash or store credit for eligible graded cards and also offers cards for sale, directly establishing a commercial organization acting as a card purchaser as well as a seller. ([gamestop.com](https://www.gamestop.com/graded-trading-cards))
    - Taxonomy evidence: The documented buy-and-sell activity supplies a commercial resale example; it does not establish a global reseller share or justify counting successive inventory transactions as final demand.
27. Bringing Them In: Developing a Gaming Program for the Library
    - Taxonomy evidence: The librarian's firsthand account reports that Benton Harbor Public Library purchased a Yu Gi Oh deck for patron borrowing. Published in 2013, this establishes a historical paid institutional example, not current demand. ([ideals.illinois.edu](https://www.ideals.illinois.edu/items/xx.xx/bitstreams/xx.xx/data.pdf))
    - Taxonomy evidence: The purchased deck supported patron play in a community-library setting.
    - Taxonomy evidence: The account distinguishes the purchasing library, adult supervision, and younger users, demonstrating that purchaser and user roles are not interchangeable.
    - Taxonomy evidence: The described program separated children aged twelve and younger from older teen participants; this is a historical program-specific distinction, not a global market standard.
28. Complying with COPPA: Frequently Asked Questions
    - Taxonomy evidence: The FTC guidance identifies children under xx.xx as the relevant COPPA age group. This supplies a U.S. online-privacy reference for the analytical cutoff, not a worldwide card-market demographic rule. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))
    - Taxonomy evidence: The under-xx.xx reference supports the stated basis for the report-defined Children band but does not establish participation, sales, or suitability.
29. Convention on the Rights of the Child text
    - Taxonomy evidence: Article xx.xx uses a below-eighteen definition of childhood subject to its stated applicable-law exception. It is a reference for the report's analytical boundary, not a universal trading-card age classification. ([unicef.org](https://www.unicef.org/child-rights-convention/convention-text))
    - Taxonomy evidence: The treaty reference informs the upper boundary of the report-defined teenage-minor band; the complete xx.xx-xx.xx partition is analytical.
    - Taxonomy evidence: Using xx.xx as the report's adult-band threshold is an analytical inference from the reference boundary, not evidence of adult card demand or uniform legal majority.
30. 14.5. Principles of classification and finding the correct class for specific items - IP Australia
    - Taxonomy evidence: The official classification guidance distinguishes virtual goods from physical goods and treats an NFT as a means of certification rather than the underlying good.
    - Taxonomy evidence: Physical goods authenticated by an NFT remain classified according to the physical goods concerned; applying that principle to tangible card entitlements is an analytical adaptation.
    - Taxonomy evidence: Virtual goods consist essentially of digital data and are distinguished from their tangible counterparts; this supports a medium distinction without making blockchain use its own medium.

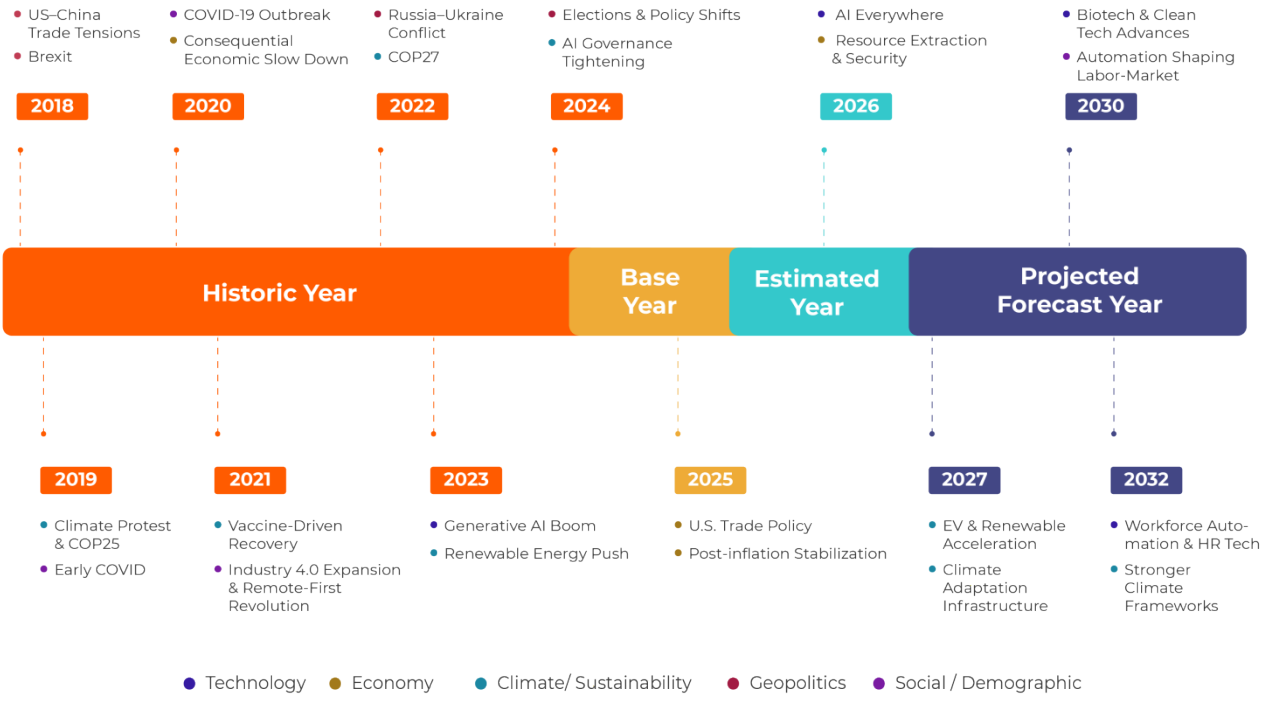
31. The role of online marketplaces in protecting and empowering consumers: Country and marketplace survey findings
    - Taxonomy evidence: The study defines an online marketplace through facilitation between buyers and third-party sellers, including business-to-consumer and consumer-to-consumer transactions and secondhand consumer goods.
    - Taxonomy evidence: The study distinguishes third-party marketplace activity from direct sales of a platform business's own products, supporting classification by the actual seller/intermediary relationship.
32. ISIC, Rev. 4 - Code 4791: Retail sale via mail order houses or via Internet
    - Taxonomy evidence: The international classification recognizes Internet retail orders whether the purchased product is physically delivered or digitally downloaded.
    - Taxonomy evidence: Internet retail selling is an expressly recognized commercial route, independent of physical product delivery.
    - Taxonomy evidence: Internet retail auctions are expressly included in the classification.
    - Taxonomy evidence: The classification expressly recognizes orders by mail and telephone, supporting their commercial identity without establishing card-specific global prevalence.
33. ISIC, Rev. 4 - Code 4799: Other retail sale not in stores, stalls or markets
    - Taxonomy evidence: The classification expressly recognizes vending-machine retail as a commercial selling method; adapting it to the card market does not establish its worldwide card-sales contribution.
    - Taxonomy evidence: Direct selling, nonstore retail auctions, and nonstore commission-agent retail are recognized commercial activities, supporting separation from permanent store counters and Internet ordering.
34. Quarterly E-Commerce Report - General FAQs
    - Taxonomy evidence: The official explanation distinguishes fixed point-of-sale store retail from nonstore methods including catalogs, portable stalls, and vending.
    - Taxonomy evidence: The U.S. definition includes electronic-mail ordering more broadly than the selected structured-order convention; these boundaries require reconciliation before combining national channel data.
35. Guide to the Ronald S. Korda Collection of Sports and Trading Cards - Smithsonian Institution
    - Taxonomy evidence: The museum's own card holdings span sporting, entertainment, scientific, artistic, and social subjects; they support subject-domain distinctions, not worldwide market shares.
    - Taxonomy evidence: The collection contains separately organized sports-card holdings.
    - Taxonomy evidence: Documented subjects include film, television, music, comics, games, and fine and fantasy art.
    - Taxonomy evidence: The collection description identifies science-and-nature card subjects.
    - Taxonomy evidence: Documented subjects include military topics, biography, law enforcement, and product advertising.
    - Taxonomy evidence: The collector's documented purchasing included card and collectibles shows; this is historical channel evidence.
36. eBay Authenticity Guarantee for Trading Cards
    - Taxonomy evidence: The marketplace distinguishes ungraded and graded physical-card singles and states that its authenticity inspection does not grade or regrade the card.
    - Taxonomy evidence: Eligible ungraded singles can receive independent authenticity inspection without assignment of a condition grade.
    - Taxonomy evidence: Already graded singles can undergo holder and label authentication without regrading, demonstrating that authenticity inspection and an existing condition grade are distinct attributes.
    - Taxonomy evidence: The documented transaction involves a tangible card inspected and shipped between the seller, authentication facility, and buyer.

37. PSA - Grading Standards
    - Taxonomy evidence: The published service standards distinguish ranked card-condition grades from authentic-only and authentic-altered encapsulation without a numerical condition grade.
    - Taxonomy evidence: Authentic-only encapsulation is an expressly documented service outcome distinct from assignment of a numerical card grade.
    - Taxonomy evidence: The service publishes a ranked condition-grading scale, establishing condition grading as a commercial certification attribute rather than a universal card-price tier.

1.4. Years Considered for the Study

The historical year is 2024, the base year is 2025, the estimated year is 2026, and the forecast horizon ends in 2032. These roles distinguish historical context, the base-year reference, estimated activity and forward-looking interpretation.

Figure 1. Global Trading Card Market, Years Considered for the Study



1.5. Currency Considered for the Study

Monetary reporting uses U.S. dollars (USD), expressed as absolute currency amounts.

1.6. Language Considered for the Study

The study is published in American English.

1.7. Key Stakeholders

- Card publishers and intellectual-property rights holders: decisions about offering scope, licensing territories, commercial permissions and the responsibilities attached to distribution relationships.

- Manufacturing and fulfillment partners: exposure to offering requirements, delivery commitments and the distinction between supplying an upstream input and participating in the card offering itself.
- Distributors, retailers and seller-direct businesses: decisions about supplier qualification, authorized access, assortment, fulfillment obligations and customer relationships.
- Marketplace operators, auction businesses and card-break sellers: decisions about seller eligibility, transaction responsibilities, authenticity representations and the scope of buyer entitlements.
- Household Buyers, collectors, players and gift purchasers: decisions about intended use, compatibility, trust, ownership conditions and suitability for the eventual user.
- Commercial Buyers: decisions about acquisition for resale, promotion or other business purposes, including supplier terms, customer acceptance and transaction exposure.
- Public and Nonprofit Buyers: decisions about purchasing authority, intended users, suitability and the conditions governing institutional acquisition.
- Authentication, grading, appraisal and custody businesses: exposure to the scope of their representations, recognition by transaction counterparties and the distinction between a card offering and an enabling service.
- Digital card publishers and ownership-platform operators: decisions about account access, transfer permissions, platform continuity and the relationship between a ledger record and the rights offered to a buyer.
- Game designers, illustrators, community organizers and specialist media: exposure to creative rights, product positioning, gameplay relevance and the communication of commercial claims to users.
- Regulators and consumer-protection bodies: jurisdiction-specific questions about commercial conduct, buyer protections and the terms under which card offerings reach different purchaser and user groups.

2. Research Methodology

2.1. Introduction

The Trading Card study uses commercial evidence analysis to connect its Global offering boundary with questions about participation, buyer access, ownership and competitive choice. Physical and native-digital cards, first sales and subsequent resales, and the full segmentation hierarchy provide the framing for that analysis.

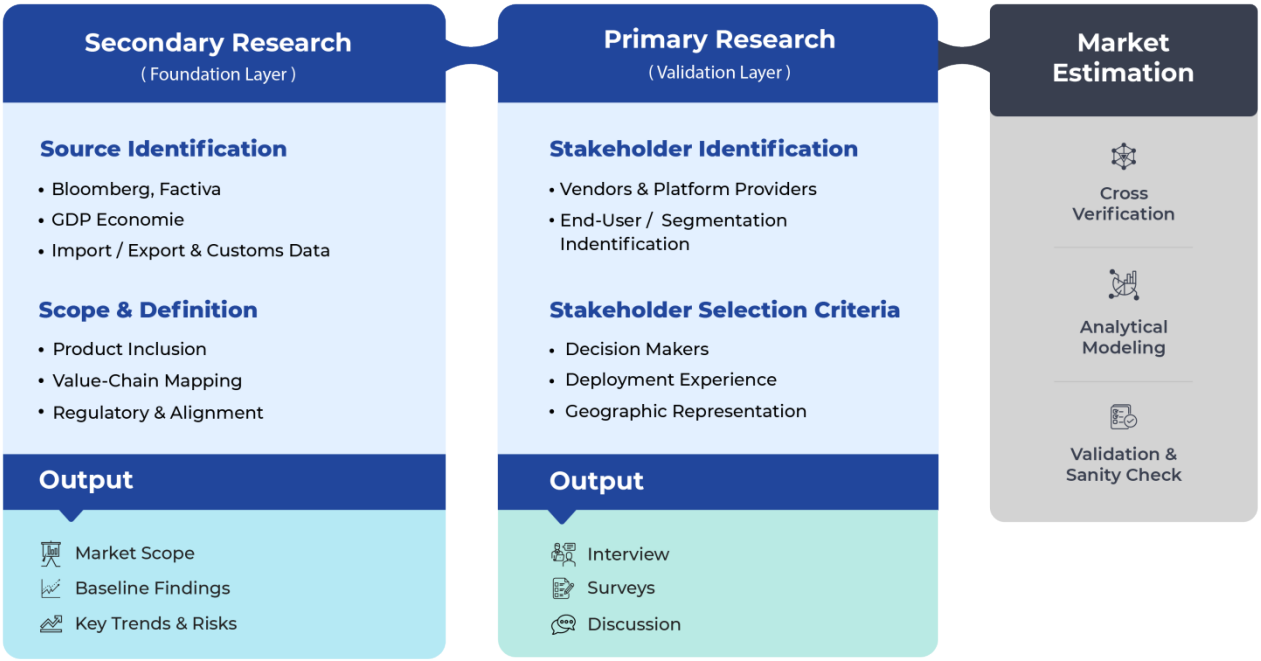
The approach separates inclusion in the study from proof of a supplier's capability, and separates an observed business fact from its economic interpretation. Qualitative explanations support conditional judgments about market mechanisms; numerical conclusions require evidence appropriate to their own measurement boundaries.

2.2. Research Design

The research design assigns evidence to specific commercial questions about an offering, supplier, buyer relationship or market-access condition. The Trading Card hierarchy defines the categories to investigate; evidence must separately establish which businesses participate, what they offer and under what conditions they can serve a buyer.

Coverage distinguishes an advertised offering from demonstrated availability, a license from unrestricted commercial access, and an ownership record from the rights attached to it. A fact established for one card product, territory, channel or period should not be generalized to another without support. Unsettled conditions remain attached to the affected interpretation rather than being treated as proof of either participation or absence.

Figure 2. Global Trading Card Market, Research Design



2.2.1. Primary Research

The analyst team conducted primary research as a qualitative challenge layer for market definition, segmentation, demand conditions, adoption barriers, and competitive interpretation. This work tested analytical assumptions and sharpened explanations of market mechanisms without serving as standalone support for numerical estimates.

The qualitative challenge layer is evaluated alongside secondary evidence within the accepted market scope. It informs conditional market explanations and hypotheses for subsequent quantitative analysis. Numerical estimates require their own supporting evidence, and a forecast derived from a qualitative assumption does not independently validate that assumption. Final interpretation must reconcile the qualitative findings with the completed quantitative results.

2.2.2. Secondary Research

Official publisher and platform materials can establish advertised card offerings and stated commercial terms. Mandatory filings can establish disclosed entities, ownership relationships and business facts within their reporting boundaries. Licensing records and applicable legal or regulatory materials can delimit rights and jurisdictional access, while public buyer policies, awards and channel terms can establish particular purchasing or participation conditions.

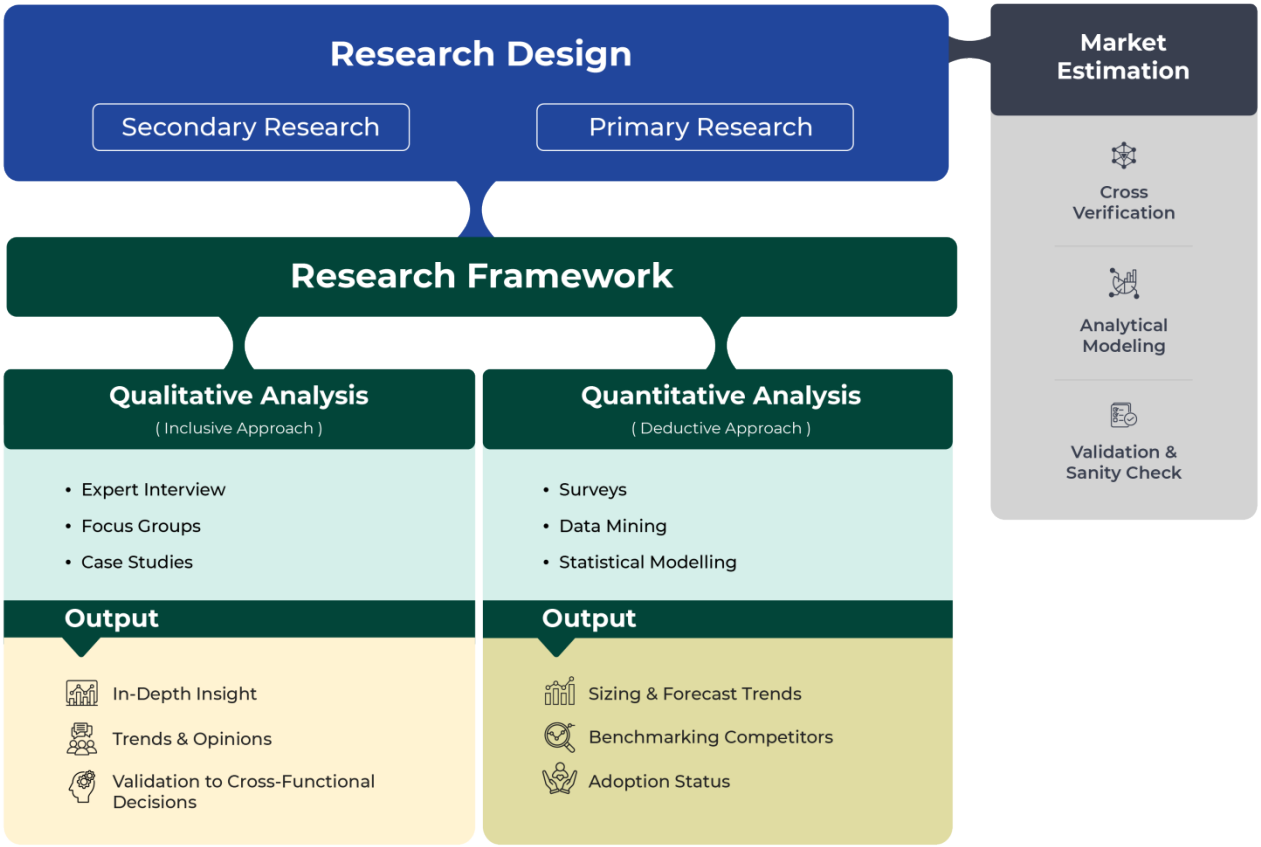
These source roles are not interchangeable. A portfolio does not establish buyer adoption, a rights announcement does not establish every territory or sales channel, and a public purchasing condition does not necessarily apply to other buyers. Evidence assessment therefore considers the underlying authority, effective period, offering identity and geographic scope of each claim, while separating original business records from unsupported third-party interpretation.

2.3. Research Framework

The framework connects each included card offering to its commercial supplier, rights holder where relevant, buyer sector, route to market and transaction stage. These relationships organize competitive comparison: a published offering, a license, a distribution relationship and a marketplace role represent different forms of participation and should not be treated as equivalent capabilities.

Classification informs comparison rather than determining an opportunity conclusion. The measurement boundary must match the commercial question, while entry, partnering and switching assessments must rest on documented access conditions and their implications for buyers. Category membership alone establishes neither product equivalence nor a preferred business route.

Figure 3. Global Trading Card Market, Research Framework



2.3.1. Qualitative Analysis

Qualitative analysis focuses on the conditions behind buyer choice and supplier access. Questions include whether particular rights constrain the available offering, whether gameplay compatibility or collection continuity affects switching, whether certification changes buyer acceptance, and whether ownership arrangements limit transfer or continued access.

Interpretation separates a documented commercial condition from its proposed economic effect. Alternatives such as another seller, a different channel or a different purchase purpose must be considered before attributing buyer behavior to a single mechanism. The primary-research challenge layer informs these explanations without independently establishing numerical conclusions.

2.3.2. Quantitative Analysis

The quantitative framework requires alignment between the commercial question and the activity being represented. Offering identity, geography, period, transaction stage and participant role are comparison controls; evidence about a diversified company, an intermediary or a particular card offering cannot be treated as interchangeable.

The segmentation axes are separate views of activity rather than additive markets. Competitive Play and Casual Play sit within Gameplay, while Physical Card Certification

describes physical offerings rather than Native-Digital Cards. Buyer Sector and End-User Age Group also require separate interpretation because the purchaser and the user need not be the same person. These relationships constrain valid comparisons without predetermining a measurement or attribution basis.

2.4. Market Size Estimation

Market-size estimation is intended to connect commercial evidence to the defined Trading Card offering boundary. A financial amount associated with a participating business is relevant only when the activity it represents can be related to that boundary.

Primary Sales and Secondary Sales both belong to the study, but they answer different questions about issuer activity and subsequent exchange. Card transactions, intermediary services and enabling infrastructure must remain distinguishable. Including a category in the study does not by itself establish an additive financial perimeter or a particular accounting treatment.

2.4.1. Top-Down Approach

The intended role of a top-down perspective is to test whether a broader company disclosure or official aggregate has a defensible connection to the Global Trading Card boundary. Its usefulness depends on whether relevant card activity can be distinguished from other businesses and whether geographic and transaction-stage coverage are intelligible.

A broader total that includes unrelated games, memorabilia or intermediary services cannot establish a narrower card category merely because the reporting entity participates in cards. Where the boundaries differ, the record provides context rather than a substitute for evidence about the defined activity.

2.4.2. Bottom-Up Approach

The intended role of a bottom-up perspective is to examine identifiable card businesses and commercial records whose boundaries match the question being measured. A record is informative only to the extent that its offering coverage, participant role, geography, period and transaction stage can be distinguished from unrelated activity.

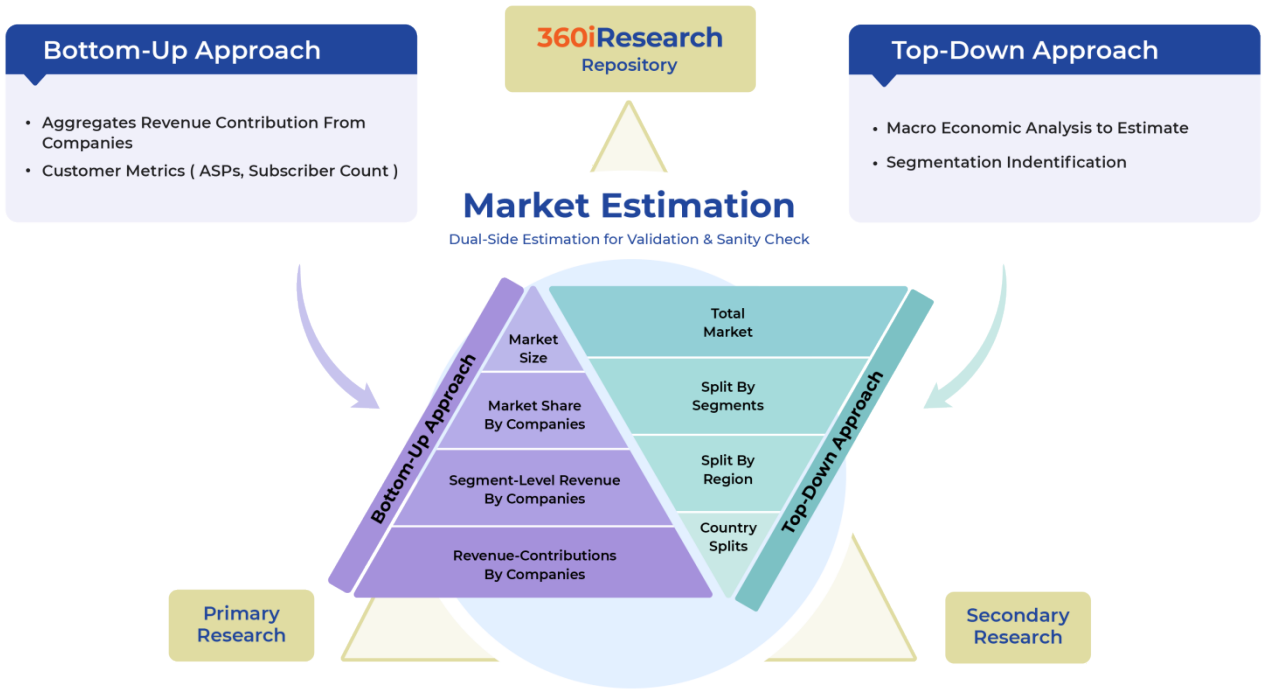
Publisher, distributor, seller and platform records may describe different economic interests in related transactions. Their relationship must be understood before aggregation; repeated recording of an exchange is different from a subsequent resale of the card. Unresolved overlap limits the interpretation of combined evidence rather than justifying automatic addition.

2.5. Data Triangulation

Triangulation has the role of checking whether different evidence types address the same commercial proposition. An official portfolio can identify an advertised card offering; a rights or legal record can delimit permission; and a buyer or channel record can establish a particular access condition. These records reinforce one another only where their identities, territories, periods and commercial relationships align.

Conflicting evidence calls for a narrower conclusion or a clearly conditional interpretation, not artificial agreement between unlike records. Qualitative findings can challenge the explanation of a mechanism, but agreement with that explanation does not independently establish a numerical result.

Figure 4. Global Trading Card Market, Data Triangulation



2.6. Research Outcomes

The study is intended to help publishers, rights holders, distributors, sellers, platforms and buyers distinguish included offerings from demonstrated commercial capabilities. Its decision support concerns buyer qualification, licensing and territorial access, channel responsibilities, ownership and transfer conditions, switching constraints, and the prerequisites for direct entry or commercial partnerships.

Conclusions should identify what the evidence establishes, why the condition matters economically, which actor faces a choice, and what could change that choice. Participation in a category is not itself evidence of an attractive opportunity, unrestricted market access or commercial equivalence.

2.7. Research Assumptions

- Comparisons depend on distinguishing the offering, sales format, medium, certification status and transaction stage. Treating materially different card propositions as equivalents can distort conclusions about substitution and buyer access.

- Segmentation axes describe overlapping attributes of card activity, not independent pools of demand. A purchase may serve more than one purpose, so purpose-based interpretations depend on clear attribution.
- Household Buyers, Commercial Buyers, and Public and Nonprofit Buyers identify purchasing relationships rather than necessarily identifying the final user. End-user age and purchaser authority therefore remain separate considerations.
- Supplier-access interpretations are conditional on the rights and permissions applicable to the particular offering, territory and channel. Corporate affiliation or an announced relationship alone is not assumed to confer unrestricted selling authority.
- Forward-looking interpretations are conditional on continuity in relevant rights, platform operation, distribution access and buyer acceptance. A change in these conditions can invalidate conclusions carried forward from the base-year context.

2.8. Research Limitations

- Company disclosures may combine card activity with other businesses or combine different commercial roles. Applying such evidence to a particular card category requires a defensible connection to that category; corporate participation alone cannot establish offering-level activity.
- Repeated resale of a card, repeated recording of one exchange and the provision of an intermediary service represent different activities. Evidence about one cannot automatically establish the economic activity of another participant.
- Possession-Based Holdings, Centralized Account Ledgers and Blockchain Token Ledgers do not establish equivalent legal rights, redemption arrangements, transferability or continuity of access. Comparisons depend on the terms of the particular offering and jurisdiction.
- A license, offering announcement or channel relationship establishes only the rights, scope and period it actually addresses. Broader geographic access, buyer acceptance or continuing commercial availability requires separate support.
- Authentication-Only Cards and Condition-Graded Cards are distinct commercial categories, but category labels alone do not establish equivalence between providers or acceptance by a particular buyer, platform or auction business.
- The Global boundary includes differing local purchasing and market-access conditions. A condition documented in one jurisdiction or buyer relationship cannot be generalized to all countries, age groups or buyer sectors.

3. Executive Summary

3.1. Introduction

The Global Trading Card market is organized around what the buyer acquires and who controls access, rather than a single interchangeable card proposition. It includes Trading Card Game Cards and Non-Game Trading Cards, Physical Cards and Native-Digital Cards, and Primary Sales and Secondary Sales. Topps' exclusive NFL and NFLPA license illustrates a property-specific publishing barrier, not an individual reseller's accepted supply. Secondary intermediation involves a different relationship, illustrated by Fanatics Collect's delegated selling service.

Buyer purpose also limits substitution. Pokémon's fixed-content decks address immediate play, whereas randomized boosters serve discovery. Replacing a game, theme, or format may redirect spending without satisfying the same need. The principal commercial choices are therefore rights-led publishing, purpose-matched retail, and secondary intermediation, each evaluated against the actual entitlement and a fulfillable customer promise rather than franchise visibility alone.

Sources & Evidence

1. Sports & Trading Card Consignment
   · Fanatics Collect advertises consignment involving receipt of holdings followed by intermediary-managed listing and sale, establishing a secondary-intermediation relationship. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
2. What types of Trading Card Game products are available?
   · Pokémon distinguishes fixed-content preconstructed decks intended for immediate play from randomized booster packs offering variety. These characteristics support intended-use differentiation, not observed purchaser preference. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-What-types-of-Trading-Card-Game-products-are-available))
3. Fanatics Collectibles, NFL and NFLPA announce multi-year licensing deal
   · The NFL's April xx.xx 2026 announcement identifies Topps as the NFL and NFLPA's exclusive trading-card licensee and specifies branding permissions. This establishes property-specific publishing access, not an individual reseller's accepted supply. ([amp.nfl.com](https://amp.nfl.com/news/fanatics-collectibles-nfl-and-nflpa-announce-multi-year-licensing-deal))

3.2. CXO Perspective

Publishers and rights owners should separate content permission, supply, and commercialization before allocating capital. Cartamundi's disclosed trading-card-game customer relationships support evaluating contracted supply instead of owning production assets. Bushiroad Inc.'s hololive role demonstrates separately delegated sales and operational support alongside COVER Corporation's retained responsibilities. Neither precedent grants another applicant content rights or reserved delivery. Commitments should follow accepted agreements covering counterparties, territory, approvals, channels, and delivery; delegation exchanges selected owned capabilities for supplier dependence and shared control.

Retail executives face a different commitment sequence. WPN requires an operating store before application and links promotional support to its Magic community. Prospective premises must therefore be viable without assumed admission, while an existing qualifying merchant can evaluate incremental community support. Accepted supply and customer purchasing that sustain premises and staffing remain necessary; participation does not establish either. Ordinary resale is the alternative when event-related obligations cannot be justified.

Sources & Evidence

1. How to Apply for the WPN
   · WPN asks stores to apply only when open for business, requires business documentation and suitable purchasing and play facilities, and notes regional variation. The requirements support assessing premises without assumed advance admission. ([wpn.wizards.com](https://wpn.wizards.com/en/news/how-apply-wpn))
2. WPN Support
   · WPN links promotional packs, cards, and special products to participating Magic communities. The program benefit does not itself establish product-order acceptance or customer purchasing. ([wpn.wizards.com](https://wpn.wizards.com/en/support))
3. Fanatics Collectibles, NFL and NFLPA announce multi-year licensing deal
   · The announced NFL and NFLPA license establishes a content-permission relationship distinct from contracting card supply or delegating commercialization. ([amp.nfl.com](https://amp.nfl.com/news/fanatics-collectibles-nfl-and-nflpa-announce-multi-year-licensing-deal))
4. The hololive OFFICIAL CARD GAME's Position in the TCG Market: Report from the 1st hOCG Shop Staff Networking Event
   · COVER identifies its hololive planning and development role, Bushiroad's sales and operational support, and authorized-store engagement in Japan. These establish separable commercial responsibilities without demonstrating another applicant's access. ([coveredge.cover-corp.com](https://coveredge.cover-corp.com/en/list/xx.xx))
5. Cartamundi Expands Production Facility in Turnhout to Accommodate Growing Demand for Collectible Cards
   · Cartamundi's October xx.xx 2024 announcement identifies existing TCG customer relationships, including Magic: The Gathering, Pokémon, Yu-Gi-Oh!, and Flesh and Blood. It supports evaluating contract supply, not assuming reserved delivery for another publisher. ([cartamundi.com](https://cartamundi.com/app/uploads/2024/xx.xx/Press-Release-xx.xx-Cartamundi-Opening-Turnhout.pdf))

3.3. New Revenue Opportunities

The assessed routes include immediate-play onboarding for Household Buyers, service-matched secondary selling for existing holders, defined commercialization support for property owners, and destination-qualified ONE PIECE retail in the Middle East. Account-based physical fulfillment is a separate, entitlement-specific route rather than automatic digital resale access. These routes remain conditional on suitable products, accepted access, and the relevant customer promise. Public and Nonprofit Buyers remain a verification-led prospect: library participation establishes an engagement use case, not an approved paid card order. The Opportunity Mapping section details these routes and their distinct capture conditions.

Sources & Evidence

1. Sports & Trading Card Consignment
   · The consignment offering supports a service-specific secondary-selling route rather than an undifferentiated card-supply proposition. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
2. How do I transfer cards from Upper Deck e-Pack to my COMC account?
   · COMC confirms its e-Pack partnership and limits transfers into COMC accounts to physical cards, corroborating the holding-specific fulfillment and selling route. ([comc.zendesk.com](https://comc.zendesk.com/hc/en-us/articles/xx.xx-How-do-I-transfer-cards-from-Upper-Deck-e-Pack-to-my-COMC-account))
3. Collecting on Upper Deck e-Pack
   · Upper Deck distinguishes digital-only e-Pack items from physical counterparts eligible for shipment or COMC transfer, supporting an entitlement-specific physical-fulfillment opportunity. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
4. What types of Trading Card Game products are available?
   · Pokémon's fixed-content decks provide a documented immediate-play proposition underlying the assessed Household Buyers onboarding route. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-What-types-of-Trading-Card-Game-products-are-available))
5. Pokémon Clubs at Your Library
   · ALA documents Pokémon Clubs involving school and public libraries, library-staff coordinator eligibility, and supplied program resources. This establishes participation, not an institution's approved paid card order. ([ala.org](https://www.ala.org/pokemon))
6. Graded Trading Cards | Buy or Trade In Graded Cards
   · GameStop documents an outright purchasing route for qualifying PSA holdings at participating stores, supporting a secondary-selling choice distinct from consignment. ([gamestop.com](https://www.gamestop.com/graded-trading-cards))
7. GETTING STARTED – FOR STORES | ONE PIECE CARD GAME - Official Web Site
   · Bandai lists Jazeel and Active Gulf as Middle Eastern ONE PIECE distributors and directs retailers to distributors in their own area. This establishes candidate regional access rather than an accepted individual order. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/forstore/))
8. The hololive OFFICIAL CARD GAME's Position in the TCG Market: Report from the 1st hOCG Shop Staff Networking Event
   · The documented hololive support relationship and Japanese store engagement underpin the bounded commercialization-support opportunity for property owners. ([coveredge.cover-corp.com](https://coveredge.cover-corp.com/en/list/xx.xx))

3.4. Next-Generation Business Models

Secondary-commerce models differ in how much responsibility the holder transfers. Fanatics Collect undertakes listing and sale through consignment, while GameStop Corp.'s U.S. program offers outright purchases of qualifying PSA-graded cards. A holder seeking a dealer settlement faces a different choice from one delegating a sale that has yet to occur. Retaining direct selling preserves control and execution work. These are documented alternatives, not evidence that one route produces a better result.

Digital infrastructure can change handling without changing the underlying card medium. The Upper Deck Company's e-Pack supports shipment and COMC transfer for eligible physical holdings but also contains digital-only items; COMC accepts only physical cards from the service. Panini Bridge permits external transfer for supported digital holdings, with specified platform uses unavailable until return. Businesses should select the documented fulfillment or

exchange entitlement rather than assume that an account display establishes physical delivery or unrestricted transfer.

Sources & Evidence

1. Panini NFT FAQs - Blockchain & Marketplace Help
   · Panini Bridge supports external transfer for specified holdings. Ethereum-held cards cannot use specified Panini collecting activities or Panini Marketplace selling until returned, establishing a portability-versus-platform-utility distinction. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
2. Sports & Trading Card Consignment
   · Fanatics Collect describes receiving holdings, managing listing and sale, and paying the seller's account after sale. This supports delegated execution rather than an outright dealer purchase. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
3. How do I transfer cards from Upper Deck e-Pack to my COMC account?
   · COMC's physical-only transfer rule demonstrates that an e-Pack account display does not give every holding the same receiving-service entitlement. ([comc.zendesk.com](https://comc.zendesk.com/hc/en-us/articles/xx.xx-How-do-I-transfer-cards-from-Upper-Deck-e-Pack-to-my-COMC-account))
4. Collecting on Upper Deck e-Pack
   · e-Pack provides account-based purchasing, storage, and trading while distinguishing digital-only items from physical counterparts with delivery and COMC-transfer options. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
5. Graded Trading Cards | Buy or Trade In Graded Cards
   · GameStop offers cash or store credit for accepted qualifying PSA Lighthouse-label cards and excludes other graders from the stated purchasing program. Card acceptance remains conditional. ([gamestop.com](https://www.gamestop.com/graded-trading-cards))

3.5. Industry Roadmap

For 2026-2027, distinguish new commitments from continuing legacy relationships. Select's October xx.xx 2026 announcement states that its AFL license will end on October xx.xx 2026, while describing continued other-license activity and qualified redemption commitments. Courtyard's April xx.xx 2026 notice pauses new vault submissions but preserves redemption of existing stored cards. Dealers should require accepted release supply or explicit intake acceptance before new promises. Select Australia Pty Ltd remains registered as active, but the branded website agreement names Select Cards Pty Ltd; responsibility for individual supply and redemption obligations remains unresolved.

For 2028-2029, extend a retail model only against renewed title-country supply acceptance and clearly allocated commercial responsibilities. ONE PIECE's area-specific ordering structure does not confer automatic access to another destination. EU-facing expansion also requires allocation of applicable importer, distributor, and fulfillment responsibilities rather than reliance on a common marketplace.

For 2030-2032, EU-facing physical-card agreements should accommodate applicable packaging requirements while preserving accurate sealed-product descriptions. The packaging framework generally began applying on August xx.xx 2026; its 2030 recyclability objective should inform renewals subject to the requirements applicable to each package and commercial role. Digital propositions require continuing transfer and exit permissions because

Panini's terms allow eligibility restrictions and reserve underlying content rights. Renewals, destination acceptance, and permission changes are commitment triggers, not predictions of completed adoption.

Sources & Evidence

1. Terms & Conditions
   - Panini's terms permit Non-Mintable classifications even for previously eligible holdings, reserve underlying content rights, and allow restrictions when licenses or underlying rights change. Continuing portability therefore remains permission-dependent. ([paniniamerica.net](https://www.paniniamerica.net/terms-conditions))
2. Packaging
   - The Council identifies August xx.xx 2026 as the packaging rules' general application date, broad packaging coverage, packaging minimization, and an objective of economically viable recyclability by 2030. The card-contract renewal implication is conditional on applicable requirements. ([consilium.europa.eu](https://www.consilium.europa.eu/en/policies/packaging/))
3. General product compliance
   - EU guidance distinguishes importer, distributor, warehouse or fulfillment, and intermediary roles. Importers must ensure manufacturers have fulfilled applicable obligations; a common marketplace does not settle those responsibilities. ([europa.eu](https://europa.eu/youreurope/business/product-rules-compliance/general-product-compliance/index_en.htm))
4. GETTING STARTED – FOR STORES | ONE PIECE CARD GAME - Official Web Site
   - ONE PIECE ordering guidance is area-specific, requires release-date compliance, and separately describes event applications. Geographic replication therefore requires renewed acceptance rather than assumed transferable access. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/forstore/))
5. Current details for ABN 49 003 881 052 | ABN Lookup
   - The Australian Business Register identifies SELECT AUSTRALIA PTY LIMITED as active. Registration establishes that entity's status, not responsibility for every Select-branded obligation. ([abr.business.gov.au](https://abr.business.gov.au/ABN/View?id=xx.xx))
6. User Agreement - Select Cards
   - Select's website agreement identifies Select Cards Pty Ltd as owner and operator. That identity differs from Select Australia Pty Ltd and does not allocate every branded supply or redemption obligation. ([selectcards.com](https://selectcards.com/pages/user_agreement))
7. A message from Grant Copley, Founder of Select Cards
   - Select's October xx.xx 2026 announcement states that its AFL license will end October xx.xx 2026, describes continued other-license operations, and qualifies its outstanding-redemption commitment with possible contrary direction. It does not establish completed release or redemption fulfillment. ([selectcards.com](https://selectcards.com/blogs/announcements/a-message-from-grant-copley-founder-of-select-cards))
8. Vault Your Cards | Help Center
   - Courtyard's April xx.xx 2026 notice pauses new vault submissions and says incoming shipments will be returned, while separately preserving redemption of cards already stored. The notice does not establish reopening. ([help.courtyard.io](https://help.courtyard.io/en/articles/xx.xx-vault-your-cards))

4. Market Overview

4.1. Introduction

[redacted] Its commercial structure combines content rights, publisher-controlled releases, selling channels, and subsequent exchange. Sales formats and ownership infrastructure describe different customer entitlements; they are not automatically equivalent offerings or additive pools of demand.

The market extends beyond sports and competitive play. The National Archives Store's United States and Native Nations Trading Cards illustrate a history and education proposition, while Panini's digital-card infrastructure illustrates blockchain-based collecting with offering-specific transfer conditions. [redacted]

Figure 5. Global Trading Card Market Size, 2017-2040 (USD Million, Growth %)

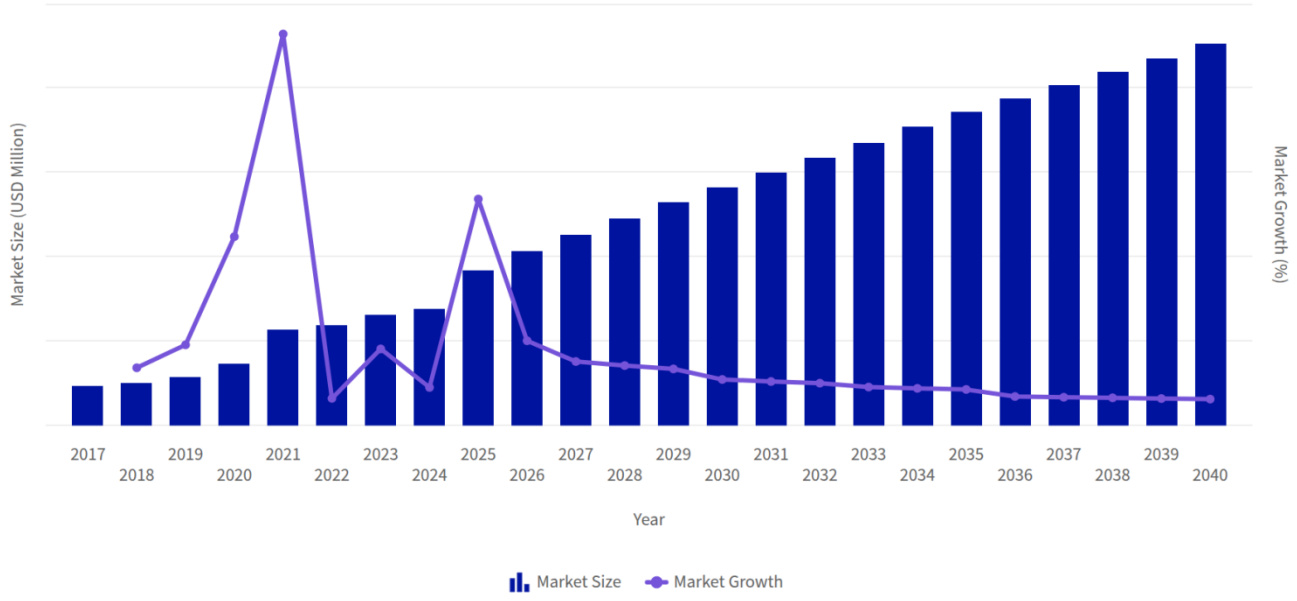


Table 2. Global Trading Card Market Size, 2017-2040 (USD Million, Growth %)

Metric	2017	2024	2025	2026	2027	2032	2040
Market Size (USD Million)	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Market Growth (%)	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Sources & Evidence

1. Panini NFT FAQs - Blockchain & Marketplace Help
   · Panini identifies its digital trading cards as NFTs and describes external transfers for eligible holdings, with restricted cards excluded.
   ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
2. United States and Native Nations Trading Cards
   · The store's portfolio includes United States and Native Nations Trading Cards with historical-document and educational content.
   ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
6. eBay Launches Authentication for Trading Cards - January 2022
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

4.2. Key Growth Contribution

Recurring Magic play provides an adoption pathway because WPN links promotional support to participating store communities. Serving that need requires a qualifying store, suitable card supply, and staff able to sustain participation. The commercial contribution remains conditional: attendance must become purchasing that supports the service commitment, while program approval does not establish release allocation. Repeat purchasing and accepted replenishment are therefore more useful commitment signals than event activity alone.

Figure 6. Global Trading Card Market, Key Growth Contribution, by Region, 2025-2032 (USD Million)

Figure 7. Global Trading Card Market, Key Growth Contribution, by Country, 2025-2032 (CAGR %)

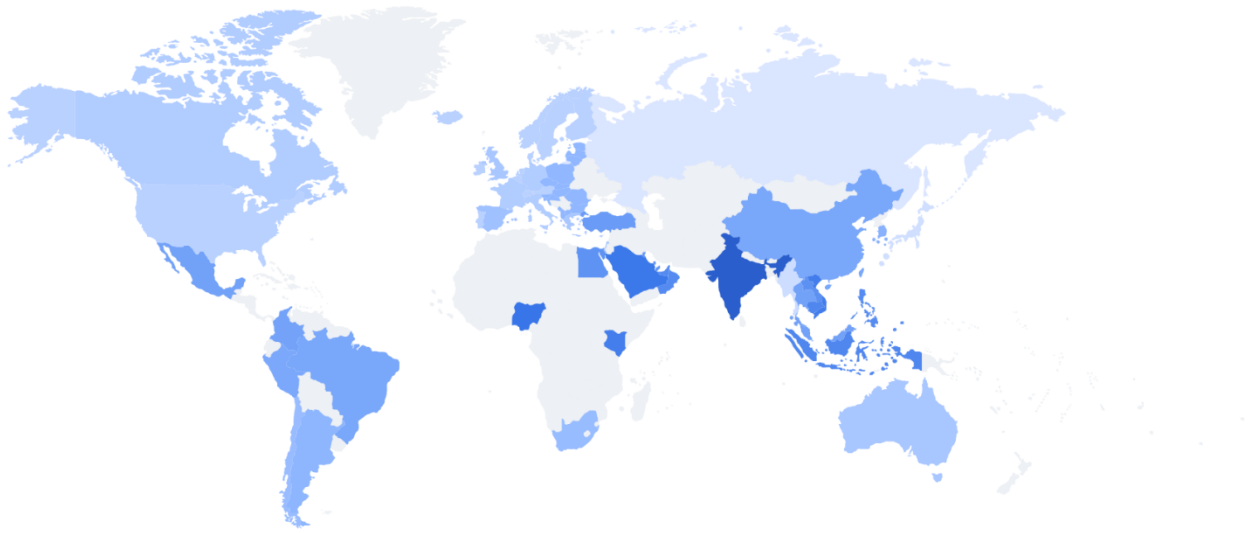


Table 3. Global Trading Card Market, Key Growth Contribution, 2025-2032

Scope	Leading Category	Added Market Size (USD Million)	Growth Share (%)	CAGR (%)
Buyer Sector	xx.xx	xx.xx	xx.xx	xx.xx
Card Function	xx.xx	xx.xx	xx.xx	xx.xx
Card Medium	xx.xx	xx.xx	xx.xx	xx.xx
Card Theme	xx.xx	xx.xx	xx.xx	xx.xx
Country	xx.xx	xx.xx	xx.xx	xx.xx
End-User Age Group	xx.xx	xx.xx	xx.xx	xx.xx
Ownership Infrastructure	xx.xx	xx.xx	xx.xx	xx.xx
Physical Card Certification	xx.xx	xx.xx	xx.xx	xx.xx
Purchase Purpose	xx.xx	xx.xx	xx.xx	xx.xx
Region	xx.xx	xx.xx	xx.xx	xx.xx
Sales Channel	xx.xx	xx.xx	xx.xx	xx.xx
Sales Format	xx.xx	xx.xx	xx.xx	xx.xx
Transaction Stage	xx.xx	xx.xx	xx.xx	xx.xx

Sources & Evidence

1. How to Apply for the WPN

   · WPN requires an operating independent store, business documentation, and suitable customer facilities; application requirements vary by region. These are prerequisites for the proposed adoption route. ([wpn.wizards.com](https://wpn.wizards.com/en/news/how-apply-wpn))

2. WPN Support

   · WPN links promotional packs, cards, and special products to participating Magic communities. Converting participation into supporting purchases is a conditional commercial inference, not a disclosed result. ([wpn.wizards.com](https://wpn.wizards.com/en/support))

3. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.

4. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
5. eBay Launches Authentication for Trading Cards
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
     ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
     ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
     ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
     ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
     ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
     ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

6. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

7. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
8. Asmodee Nordics - About Us
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
9. COPAG - Conheça o Jogo
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
10. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.

11. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
12. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
13. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
14. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
15. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.

16. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD

17. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
18. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
19. Bestselling Trading Card Games, Q4 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

20. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

21. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

22. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

23. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

24. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
25. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
26. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
27. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
28. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

29. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
30. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
31. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
32. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
33. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

34. The Community Behind the Hobby's Biggest Weekend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
35. Card Breaks Policy - Whatnot
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
36. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

37. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
38. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
39. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.

40. COMC Shipping Update - May 2025

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

41. PSA Vault Spotlight Auctions

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

42. PSA Vault Terms of Service

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

43. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

44. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

45. Courtyard - Terms of Service

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

46. Panini Blockchain Builds a Bridge

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

47. Panini NFT FAQs - Blockchain & Marketplace Help

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

48. The Demographics and Motivations of Trading Card Game Players

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

49. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

50. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

51. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

52. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
53. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
54. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

55. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

56. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

57. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

58. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

59. Hasbro - Q3 2026 Earnings Presentation, October 20, 2026, slide 15

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

60. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

61. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

62. Collecting on Upper Deck e-Pack

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

63. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

64. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

65. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

66. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

67. Topps - Investor Presentation filed as DEFA14A, June 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

68. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
69. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
70. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
71. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
72. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

73. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

74. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

75. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

76. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

77. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

78. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

79. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

80. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

81. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

82. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

83. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

84. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

85. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
86. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
87. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
88. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
89. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

90. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
91. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
92. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
93. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

4.3. Industry Ecosystem & Value Chain Analysis

[redacted] The commercial bottleneck is permission for the particular property and period, not merely the ability to supply cards. These arrangements should not be backdated or generalized to every theme.

Value can be captured at several relationships after publication. [redacted] Service breadth alone does not establish better seller outcomes.

[redacted] The fulfillment partner therefore matters to the buyer's eventual possession and selling route, while the account display does not make every item a Native-Digital Card or every digital item immediately deliverable. Sellers must describe the actual entitlement before accepting a delivery obligation.

Sources & Evidence

1. Fanatics Collectibles, NBA, and NBPA Launch Multiyear Partnership to Elevate the Collector Experience
   · The October xx.xx 2025 announcement identifies Topps as the NBA and NBPA's official exclusive trading-card licensee. ([investor.fanatics.com](https://investor.fanatics.com/news/news-details/2025/Fanatics-Collectibles-NBA-and-NBPA-Launch-Multiyear-Partnership-to-Elevate-the-Collector-Experience-2025-44VmQmU7Lr/default.aspx))
2. Fanatics Collectibles, NFL and NFLPA Announce Multi-Year Licensing Deal
   · The April xx.xx 2026 NFL and NFLPA agreement separately identifies exclusive trading-card licensing and specified branding rights. ([investor.fanatics.com](https://investor.fanatics.com/news/news-details/2026/Fanatics-Collectibles-NFL-and-NFLPA-Announce-Multi-Year-Licensing-Deal-2026-YFs90-svr0/default.aspx))
3. Fanatics Launches New Collectibles Marketplace, Fanatics Collect
   · The July xx.xx 2024 launch describes fixed-price listings, auctions, vaulting, and grading-related partnerships. ([investor.fanatics.com](https://investor.fanatics.com/news/news-details/2024/Fanatics-Launches-New-Collectibles-Marketplace-Fanatics-Collect/default.aspx))
4. Sports & Trading Card Consignment
   · The seller offering documents consignment and grading-related services, corroborating a selling route beyond the original launch announcement. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
5. How do I transfer cards from Upper Deck e-Pack to my COMC account?
   · COMC identifies its e-Pack partnership and states that only physical cards can transfer into a COMC account. ([comc.zendesk.com](https://comc.zendesk.com/hc/en-us/articles/xx.xx-How-do-I-transfer-cards-from-Upper-Deck-e-Pack-to-my-COMC-account))
6. Collecting on Upper Deck e-Pack
   · Upper Deck distinguishes digital-only e-Pack items from cards with physical counterparts and documents eligible delivery and COMC transfer routes. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

4.3.1. Supply-Side Analysis

Organized-play access requires an operating business rather than a provisional wholesale account. ■■■ ■■■■ ■■■■■■ ■■ ■■■■■ ■■■■ ■■■■ ■■■■■ ■■■ ■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■ ■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■■■ ■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■■■ Qualification does not itself confirm product allocation, so event-dependent customer promises also require accepted supply.

Publisher-direct and independent retail channels can coexist around the same licensed release. The October 2025 Topps Basketball announcement identified Topps.com, hobby shops, and major retailers as intended routes. ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■ ■■ ■■■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■ ■■■ ■■■■■■■■■ ■■ ■ ■■■■■■■ ■■ ■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■

Sources & Evidence

1. Fanatics Collectibles, NBA, and NBPA Launch Multiyear Partnership to Elevate the Collector Experience
   · Fanatics' October xx.xx 2025 announcement identified Topps.com, hobby shops, and major retailers worldwide as intended distribution routes for the announced basketball release; it did not establish an individual retailer's allocation. ([investor.fanatics.com](https://investor.fanatics.com/news/news-details/2025/Fanatics-Collectibles-NBA-and-NBPA-Launch-Multiyear-Partnership-to-Elevate-the-Collector-Experience-2025-44VmQmU7Lr/default.aspx))
2. How to Apply for the WPN
   · WPN accepts applications only after a store is open, requires business documentation and an appropriate purchasing and play environment, and recognizes regional differences. Advance approval should not be assumed when evaluating premises investment. ([wpn.wizards.com](https://wpn.wizards.com/en/news/how-apply-wpn))

4.3.2. Demand-Side Analysis

Purchase purpose changes the appropriate offering. Pokémon distinguishes fixed-content preconstructed decks intended for immediate play from randomly assembled booster packs intended to provide variety. ■ ■■■■■■■■■ ■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■ ■ ■■■■■■■■■ ■■■■■■■■ ■■■■ ■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■■■■■■■

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■■■■■■■■■■■■■■ ■■■■■ ■■■■ ■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■■■ For Public and Nonprofit Buyers, however, an institutional use case still requires an identified purchaser, purchasing authority, and applicable terms. Museum

retail activity should not be mistaken for a public procurement commitment or recurring institutional demand.

Sources & Evidence

1. United States and Native Nations Trading Cards
   · The named offering supports an education and history use proposition, not an inference of institutional procurement.
   ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
2. About Us
   · The National Archives Store supports the National Archives Foundation, identified as an independent nonprofit, and its educational mission.
   ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/pages/about-us))
3. What types of Trading Card Game products are available?
   · Pokémon distinguishes fixed-content preconstructed decks for immediate play from randomized booster packs offering variety.
   ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-What-types-of-Trading-Card-Game-products-are-available))
4. Aligning the Universes: Making All Our Sets Legal in All Our Formats
   · Wizards distinguishes main-set and supplemental eligibility and announced changes to Standard rotation, demonstrating format-specific purchasing relevance.
   ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/aligning-the-universes-making-all-our-sets-legal-in-all-our-formats))

4.3.3. Stakeholder Analysis

Rights holders and players' associations influence what can be commercially represented, while publishers determine the associated product program. ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ Retailers remain separate contracting parties rather than automatic beneficiaries of a rights agreement.

Authentication providers and marketplaces control different assurances. ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ Commercial sellers must align certification, listing claims, and destination with the intermediary's actual commitments.

▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ COPPA guidance gives parents consent and information-control roles for covered services collecting children's personal information. Publishers and platforms must account for that authority in customer access; an adult paying for cards is not, by itself, a complete basis for a child's data-related permissions.

Sources & Evidence

1. Panini America Unites with the NWSL and NWSLPA for Exclusive Multi-Year Trading Card Partnership
   · The March xx.xx 2026 announcement identifies Panini's exclusive NWSL and NWSLPA relationship and planned fan-marketing collaboration. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-america-unites-with-the-nwsl-and-nwslpa-for-exclusive-multi-year-trading-card-partnership/))
2. Selling with Authenticity Guarantee
   · eBay limits eligible graded cards to specified graders and imposes seller and buyer location conditions. ([ebay.com](https://www.ebay.com/help/buying/buying-authenticity-guarantee/buying-authenticity-guarantee?id=xx.xx))
3. Complying with COPPA: Frequently Asked Questions
   · COPPA covers specified online services collecting personal information from children under xx.xx and establishes parental notice, consent, and information-control obligations. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

4.4. Market Dynamics

[redacted] WPN community support can encourage retailer participation, while Pokémon's stated replenishment efforts illustrate that customer interest need not translate into immediately fulfillable orders. A retailer's exposure depends on the relationship between customer commitments and confirmed supply, not simply on the visibility of a franchise.

Digital participation and secondary exchange are also separable. Pokémon TCG Live does not permit player-to-player card trading, whereas TCG Pocket permits constrained friend trading. [redacted]

Sources & Evidence

1. WPN Support
   · Community-based support establishes an incentive relationship distinct from confirmed product fulfillment. ([wpn.wizards.com](https://wpn.wizards.com/en/support))
2. Update on Pokémon Trading Card Game Product Availability
   · The update demonstrates that customer interest and immediately fulfillable supply can differ; replenishment is a counterforce to continuing unavailability. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Update-on-Pok%C3%A9mon-Trading-Card-Game-Product-Availability))
3. Can players trade cards in Pokémon TCG Live?
   · The no-trading policy supports separating digital participation from secondary exchange access. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
4. Pokémon TCG Pocket Trading FAQ
   · Pocket's constrained permissions provide a comparison with Live's prohibition; they do not establish a cash-resale route. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

4.4.1. Key Drivers

4.4.1.1. Organized-play support aligns publisher and store incentives

WPN links promotional cards and special-product support to participating stores' Magic communities. This gives retailers a commercial reason to support recurring play rather than compete only on sealed-product availability. ■■■ ■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■■■■

Sources & Evidence

1. WPN Support
   - WPN links promotional cards and special products to participating stores' Magic communities; paid conversion is not established by this support rule. ([wpn.wizards.com](https://wpn.wizards.com/en/support))

4.4.1.2. Licensed crossovers can connect franchise interest with play

Wizards attributed increased MTG Arena participation to the FINAL FANTASY release. Its broader format eligibility for new Universes Beyond booster sets also provides a route from franchise interest into supported play. ■■■■ ■■ ■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■ ■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■ ■■■■■■■■ ■■■■■■

Sources & Evidence

1. Aligning the Universes: Making All Our Sets Legal in All Our Formats
   - New Universes Beyond booster sets from 2025 received broader Constructed-format eligibility, with stated exceptions for supplemental content. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/aligning-the-universes-making-all-our-sets-legal-in-all-our-formats))
2. MTG Arena State of the Formats 2026
   - Wizards attributes increased Arena participation to the FINAL FANTASY release; this is the publisher's engagement interpretation, not independent physical-purchase evidence. ([magic.wizards.com](https://magic.wizards.com/en/news/mtg-arena/state-of-the-formats-2026))

4.4.1.3. Account-based collecting can reduce transaction friction

■■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■ ■■■■■■■■ ■■ ■■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ This can reduce repeated handling for collectors pursuing a collection. The benefit depends on eligible holdings and acceptable service terms; digitally displayed cards are not universally deliverable physical cards.

Sources & Evidence

1. Collecting on Upper Deck e-Pack
   - e-Pack combines buying, storing, collecting, and trading; reduced handling is a conditional commercial inference from these features. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

4.4.2. Key Restraints

4.4.2.1. Property-specific licenses restrict equivalent publishing access

The April 2026 NFL and NFLPA agreement identifies Topps as the official exclusive trading-card licensee and specifies licensed branding rights. ■■ ■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■■■ Access to other subjects remains possible, but it does not reproduce the same licensed offering or establish equivalent buyer acceptance.

Sources & Evidence

1. Fanatics Collectibles, NFL and NFLPA Announce Multi-Year Licensing Deal
   · Topps' agreement covers official team and NFL branding rights, supporting a property-specific access barrier rather than a general printing barrier.
   ([investor.fanatics.com](https://investor.fanatics.com/news/news-details/2026/Fanatics-Collectibles-NFL-and-NFLPA-Announce-Multi-Year-Licensing-Deal-2026-YFs90-svr0/default.aspx))

4.4.2.2. Platform permissions limit digital exchange

Native-Digital Cards do not uniformly support an open exchange relationship. ■■■■■■■ ■■■ ■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■ ■■■■■■ ■■■■■■ ■■■■■■■ ■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■ ■■■■■■ ■■■ ■■■■■■■■■■ A collecting proposition may remain viable without an accessible cash-resale route.

Sources & Evidence

1. Can players trade cards in Pokémon TCG Live?
   · Pokémon TCG Live does not permit player-to-player card trading.
   ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
2. Pokémon TCG Pocket Trading FAQ
   · TCG Pocket permits friend trading subject to eligible-card and matching conditions, rather than unrestricted exchange.
   ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

4.4.2.3. Discretionary budgets limit dependable purchasing commitments

■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■ This supports treating card inventory dependent on continued customer enthusiasm cautiously, rather than assuming recurring commitments from past collector activity. It does not establish that spending has weakened across every card category or geography.

Sources & Evidence

1. Hasbro, Inc. Annual Report on Form 10-K for the Fiscal Year Ended December 28, 2025
   · Hasbro identifies discretionary spending and economic uncertainty as risks; the disclosure does not establish a global trading-card spending decline.
   ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

4.4.3. Key Opportunities

4.4.3.1. Purpose-matched introductory purchases

[redacted]
Pokémon's fixed-content decks provide a concrete basis. Capture requires suitable accepted supply and intended-use matching; the opportunity does not establish retention or make fixed contents preferable for discovery-focused collectors.

Sources & Evidence

1. What types of Trading Card Game products are available?
   - Pokémon distinguishes fixed-content preconstructed decks intended for immediate play from randomized booster products. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-What-types-of-Trading-Card-Game-products-are-available))

4.4.3.2. Secondary sales matched to assurance and delegation needs

Existing holders need selling routes that match the assurance and execution they actually require. Eligible eBay authentication and Fanatics Collect consignment address different responsibilities. [redacted]

Sources & Evidence

1. Sports & Trading Card Consignment
   - Fanatics Collect advertises consignment in which it receives holdings, manages listing and sale, and pays proceeds into the seller's account after sale. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
2. eBay Authenticity Guarantee for Trading Cards
   - Eligible individual-card transactions receive an authentication handoff; eligible ungraded cards can participate, and the service does not perform grading or regrading. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))

4.4.3.3. Commercialization support for property owners

A property owner lacking card-retail reach can evaluate a defined commercialization-support agreement. [redacted] Another agreement requires explicit territory, approvals, and delivery commitments; shared governance is the trade-off against retaining direct execution.

Sources & Evidence

1. Global - Bushiroad Inc.
   - Bushiroad assigns hololive planning and development to COVER and sales and operational support to Bushiroad, establishing separable commercialization responsibilities. ([bushiroad.co.jp](https://bushiroad.co.jp/en/business/global))

2. The hololive OFFICIAL CARD GAME's Position in the TCG Market: Report from the 1st hOCG Shop Staff Networking Event
   · COVER independently describes Bushiroad's sales and operational support and documents Japanese authorized-store staff engagement in January 2026. ([coveredge.cover-corp.com](https://coveredge.cover-corp.com/en/list/xx.xx))

4.4.3.4. Title-country retail access through qualified supply relationships

Retailers can address local title availability through a publisher-recognized regional supply relationship. ■■■■■■ ■■■■■ ■■■■■■ ■■■ ■■■■■■ ■■■■ ■■■ ■■■■■■ ■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ Capture depends on accepted destination-specific orders, not directory presence, and does not automatically include organized-play approval.

Sources & Evidence

1. GETTING STARTED – FOR STORES | ONE PIECE CARD GAME - Official Web Site
   · Bandai lists Jazeel and Active Gulf for Middle Eastern ONE PIECE ordering, directs retailers to their own area, and requires release-date compliance. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/forstore/))
2. Jazeel Distribution - Al Tannan
   · Al Tannan connects Jazeel Distribution to Jazeel General Trading LLC and describes B2B distribution, sales, marketing, and merchandising functions. ([altannan.com](https://altannan.com/pages/jazeel-distribution))

4.4.4. Key Challenges

4.4.4.1. Customer commitments can outrun confirmed replenishment

Pokémon's May 2026 availability update acknowledged purchasing difficulties and described replenishment efforts for affected products. Retailers must reconcile customer commitments with confirmed deliveries. ■■■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■

Sources & Evidence

1. Update on Pokémon Trading Card Game Product Availability
   · The May xx.xx 2026 update acknowledges purchasing difficulties for some products and describes replenishment efforts, without a universal retailer delivery commitment. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Update-on-Pok%C3%A9mon-Trading-Card-Game-Product-Availability))

4.4.4.2. Assurance must match the card and transaction route

eBay's trading-card authentication checks authenticity and listing accuracy but is not condition grading. Eligibility also depends on approved graders and seller and buyer locations, and the inspection does not authenticate an autograph or relic itself. ■■■■■■■ ■■■■ ■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■ ■■ ■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■ ■■■■■■■■■■■■■ ■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■

Sources & Evidence

1. Selling with Authenticity Guarantee

   · Service eligibility depends on grader and locations; inspection does not authenticate an autograph, patch, or relic itself. ([ebay.com](https://www.ebay.com/help/buying/buying-authenticity-guarantee/buying-authenticity-guarantee?id=xx.xx))

2. eBay Authenticity Guarantee for Trading Cards

   · eBay describes inspection for authenticity and listing accuracy and expressly distinguishes the service from grading. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))

4.4.4.3. Break sellers must fulfill defined allocations, not just an experience

Whatnot requires disclosed break rules, continuous visibility, card fulfillment for every purchaser, and opening within the same live show; it prohibits off-platform break presales. ■■■■■■■■ ■■■■■■ ■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■■■■ Card Break Allocations therefore combine entertainment with a defined delivery responsibility, making listing discipline and platform compliance central to execution.

Sources & Evidence

1. Card Breaks Policy

   · Whatnot requires disclosed rules, continuous visibility, fulfillment to each purchaser, and same-show opening; off-platform presales are prohibited and unfilled breaks require honoring refund requests. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

4.5. Porter’s Five Forces Analysis

Supplier leverage is property-specific. Topps' NBA arrangement and Panini's NWSL arrangement demonstrate exclusive access to different licensed properties, not interchangeable inventories or a single market-wide monopoly. ■■■■■ ■■■■ ■■■■■■ ■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■ ■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■

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Rivalry also concerns the transaction relationship. Fanatics Collect combines marketplace, custody, and grading-related services, while eBay provides an alternative exchange route with its own authentication conditions. ■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■ ■■ ■■■■■ ■■■■■■ ■■■■■ ■■ ■■■ ■■■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■ ■■■■■■■■■■■ ■■■■■■■■ ■■ ■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■

Sources & Evidence

1. United States and Native Nations Trading Cards
   · This history-themed retail offering provides a concrete comparison outside professional-sports card licensing. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
2. Fanatics Collectibles, NBA, and NBPA Launch Multiyear Partnership to Elevate the Collector Experience
   · The NBA and NBPA relationship establishes property-specific exclusive access, not market-wide exclusivity. ([investor.fanatics.com](https://investor.fanatics.com/news/news-details/2025/Fanatics-Collectibles-NBA-and-NBPA-Launch-Multiyear-Partnership-to-Elevate-the-Collector-Experience-2025-44VmQmU7Lr/default.aspx))
3. Fanatics Launches New Collectibles Marketplace, Fanatics Collect
   · Fanatics Collect's combination of marketplace and associated services supports comparison of integrated and separate intermediary relationships. ([investor.fanatics.com](https://investor.fanatics.com/news/news-details/2024/Fanatics-Launches-New-Collectibles-Marketplace-Fanatics-Collect/default.aspx))
4. Sports & Trading Card Consignment
   · The documented consignment and grading-related offering supports service-level rivalry analysis, not a claim of superior seller outcomes. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
5. How to Apply for the WPN
   · WPN's documented business-setting requirements establish an access layer distinct from ordinary product resale. ([wpn.wizards.com](https://wpn.wizards.com/en/news/how-apply-wpn))
6. What types of Trading Card Game products are available?
   · The different product entitlements support purpose-dependent substitution rather than equivalence across formats. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-What-types-of-Trading-Card-Game-products-are-available))
7. Aligning the Universes: Making All Our Sets Legal in All Our Formats
   · Publisher-defined format eligibility limits whether apparently similar cards meet a competitive buyer's needs. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/aligning-the-universes-making-all-our-sets-legal-in-all-our-formats))
8. Panini America Unites with the NWSL and NWSLPA for Exclusive Multi-Year Trading Card Partnership
   · A separate publisher's NWSL relationship provides a counterexample to treating one property license as market-wide exclusivity. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-america-unites-with-the-nwsl-and-nwslpa-for-exclusive-multi-year-trading-card-partnership/))
9. eBay Authenticity Guarantee for Trading Cards
   · The service establishes a marketplace-specific assurance and fulfillment relationship for comparison with integrated alternatives. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))

4.6. PESTLE Analysis

Trade policy affects physical-card fulfillment through origin, classification, destination, and effective date rather than the seller's address alone. Canada's September xx.xx 2026 counter-tariff backgrounder makes origin material and cautions that its list may be superseded. ■■■■■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■■■■■■■■■■■■■ ■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■ ■ ■■■■■■■■ ■■■■■■■ ■■ ■ ■■■■■■■■ ■■■■ ■■■■■ ■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■

Economic exposure is discretionary, but it should not be presented as an observed market-wide contraction. Hasbro identifies household spending conditions, inflation, and trade-policy uncertainty as business risks. ■■■ ■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■

RESEARCH SAMPLE REPORT

[illegible]

Children's participation creates a separate customer-access obligation from an adult's purchase. [illegible] Digital-card operators must align account access, marketing relationships, and parental controls with their actual audience and data practices.

[illegible] The USPTO and Copyright Office's NFT study similarly emphasizes existing intellectual-property enforcement. Commercial exploitation of a card image therefore requires a rights assessment separate from acquiring the token.

Environmental obligations reach packaging as well as the card offering. [illegible] For sealed products and secondary shipments, the commercial tension is protecting condition-sensitive cards while avoiding unnecessary packaging; neither objective should be assumed to override the other.

Sources & Evidence

1. Panini NFT FAQs - Blockchain & Marketplace Help
   · Panini documents portability for eligible cards rather than universal external transferability. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
2. Complying with COPPA: Frequently Asked Questions
   · Applicability depends on the service audience, actual knowledge, and information practices rather than a physical-card purchase alone. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))
3. Hasbro, Inc. Annual Report on Form 10-K for the Fiscal Year Ended December 28, 2025
   · The filing discusses economic and trade-policy exposure and identifies patents, copyrights, trademarks, and license agreements within its IP protection portfolio. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
4. List of products from the United States subject to counter-tariffs effective September 8, 2026
   · Canada's September xx.xx 2026 backgrounder makes U.S. origin relevant, identifies effective-date conditions, and warns that its list may no longer reflect current measures. ([canada.ca](https://www.canada.ca/en/department-finance/news/2026/xx.xx/list-of-products-from-the-united-states-subject-to-counter-tariffs-effective-september-xx.xx-2026.html))

5. Children's Online Privacy Protection Rule - Final Rule Amendments
   · The amended COPPA Rule became effective June xx.xx 2025; most regulated-entity compliance was required by April xx.xx 2026, with specified exceptions. ([govinfo.gov](https://www.govinfo.gov/content/pkg/FR-2025-xx.xx-xx.xx/html/2025-xx.xx.htm))
6. FTC Finalizes Changes to Children's Privacy Rule Limiting Companies' Ability to Monetize Kids' Data
   · The FTC describes separate verifiable parental consent for covered third-party disclosures, including targeted-advertising purposes. ([ftc.gov](https://www.ftc.gov/news-events/news/press-releases/2025/xx.xx/ftc-finalizes-changes-childrens-privacy-rule-limiting-companies-ability-monetize-kids-data))
7. Terms & Conditions
   · Panini reserves licensing-related transfer restrictions and states that NFT ownership does not confer rights in underlying images, likenesses, trademarks, or other IP. ([paniniamerica.net](https://www.paniniamerica.net/terms-conditions))
8. U.S. Patent and Trademark Office and U.S. Copyright Office conclude joint study on non-fungible tokens
   · The March xx.xx 2024 joint-study announcement concludes that existing statutory enforcement mechanisms address NFT-related infringement concerns. ([uspto.gov](https://www.uspto.gov/about-us/news-updates/us-patent-and-trademark-office-and-us-copyright-office-conclude-joint-study))
9. Packaging
   · The Council identifies August xx.xx 2026 as the general application date, broad packaging coverage, and objectives to minimize unnecessary packaging and improve circularity. ([consilium.europa.eu](https://www.consilium.europa.eu/en/policies/packaging/))

4.7. Market Outlook

The Global Trading Card market's commercial outlook depends on aligning interest-generating programs with fulfillable local purchasing relationships. ■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■ ■■■■ ■■■■■ Replenishment can improve access, so purchasing difficulty should not be treated as a permanent commercial advantage.

Accessibility remains selective across both media. ■■■■■■ ■■■ ■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■ ■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■■■ Accordingly, a defensible outlook is conditional on rights continuity, channel acceptance, and buyer fit rather than an assumption that franchise visibility or digital engagement automatically creates accessible business.

Sources & Evidence

1. WPN Support
   · Community-linked promotional support supplies an incentive for sustained local participation, but does not establish accepted replenishment or customer purchasing commitments. ([wpn.wizards.com](https://wpn.wizards.com/en/support))

2. Update on Pokémon Trading Card Game Product Availability
   · Pokémon's May xx.xx 2026 update acknowledges purchasing difficulty for affected products and describes replenishment efforts. It does not establish an individual retailer's delivery commitment; replenishment is a counterforce to assuming persistent difficulty. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Update-on-Pok%C3%A9mon-Trading-Card-Game-Product-Availability))
3. Pokémon TCG Pocket Trading FAQ
   · Pokémon TCG Pocket permits friend trading subject to card eligibility and matching conditions; that feature does not establish general commercial resale permission. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
4. Fanatics Collectibles, NFL and NFLPA announce multi-year licensing deal
   · The NFL's April xx.xx 2026 announcement identifies Topps as exclusive NFL and NFLPA trading-card licensee with specified branding rights. This establishes a property-specific entry condition. ([amp.nfl.com](https://amp.nfl.com/news/fanatics-collectibles-nfl-and-nflpa-announce-multi-year-licensing-deal))

4.7.1. Near-Term Market Outlook (0-2 Years)

For 2026-2027, the priority is separating commitments that can still be fulfilled from assumptions about continuing issuance or intake. ■■■■■■■■ ■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■ ■■■ ■■■ ■■■■■■■ ■■■■ ■■■ ■■ ■■■■■■■ ■■■ ■■■■■ ■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■ ■■■■■ ■■■■■ ■■ ■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■ ■■■■■■■ ■■ ■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■ Accepted release supply, confirmed redemption responsibility, and explicit intake acceptance should govern new commitments.

For Select Australia Pty Ltd, contractual attribution remains unresolved: the registered company is active, but the branded website agreement names Select Cards Pty Ltd as operator. The records do not settle which party owes each license, supply, or redemption obligation. ■■■■ ■■■■■■ ■■■■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■

Sources & Evidence

1. Current details for ABN 49 003 881 052 | ABN Lookup
   · The Australian Business Register identifies SELECT AUSTRALIA PTY LIMITED as active. Registration does not establish that it is interchangeable with the website's named operator or responsible for every branded obligation. ([abr.business.gov.au](https://abr.business.gov.au/ABN/View?id=xx.xx))
2. User Agreement - Select Cards
   · The Select website agreement identifies Select Cards Pty Ltd as site owner and operator. It does not allocate all Select-branded obligations to Select Australia Pty Ltd. ([selectcards.com](https://selectcards.com/pages/user_agreement))
3. A message from Grant Copley, Founder of Select Cards
   · Select's October xx.xx 2026 announcement states that its AFL license will end October xx.xx 2026, distinguishes planned final and archive activity, qualifies its redemption commitment, and states that other-license operations will continue. ([selectcards.com](https://selectcards.com/blogs/announcements/a-message-from-grant-copley-founder-of-select-cards))

4. Vault Your Cards | Help Center
   · Courtyard's April xx.xx 2026 notice pauses new vault submissions, says incoming shipments will be returned, and separately preserves redemption for existing stored cards. ([help.courtyard.io](https://help.courtyard.io/en/articles/xx.xx-vault-your-cards))

4.7.2. Medium-Term Market Outlook (3-5 Years)

For 2028-2029, replication of a proven commercial relationship is more defensible than assuming that a regional footprint transfers access. ■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■ ■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■ Merchants should compare extending an accepted regional agreement with maintaining separate local accounts; consolidation simplifies coordination but can preserve dependence on a partner that does not cover every destination.

EU-facing expansion also requires explicit allocation of importer, distributor, and fulfillment responsibilities. ■ ■■■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■ ■■■■■■■■ ■■■■ ■■■ ■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■■ Evidence of those relationships would support further commitment; unresolved coverage or responsibility favors retaining the established footprint rather than assuming broader access during this horizon.

Sources & Evidence

1. General product compliance
   · EU guidance distinguishes importer, distributor, and fulfillment roles and their applicable obligations. A common selling interface does not settle the commercial role of the parties. ([europa.eu](https://europa.eu/youreurope/business/product-rules-compliance/general-product-compliance/index_en.htm))
2. GETTING STARTED – FOR STORES | ONE PIECE CARD GAME - Official Web Site
   · Separate regional ordering and event-participation relationships support reassessing permissions before extending a retail model to additional destinations. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/forstore/))

4.7.3. Long-Term Market Outlook (5-10 Years)

For 2030-2032, durable physical-card propositions will require commercial agreements that accommodate applicable packaging obligations without obscuring what sealed product the buyer is promised. The EU packaging framework's 2030 recyclability objective is a renewal trigger, not a uniform deadline for every card package. ■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■■■

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transfer-permission changes, and accepted exit arrangements are observable decision triggers. Continued in-platform utility and externally transferable holdings are different options; neither supplies the other's rights automatically.

Sources & Evidence

1. Panini NFT FAQs - Blockchain & Marketplace Help
   · Panini Bridge provides external transfer for supported holdings and documents a return route. This counters universal confinement while not establishing irrevocable portability for every card. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
2. Terms & Conditions
   · Panini reserves the ability to designate NFTs Non-Mintable, including for licensing reasons, even after previous eligibility, and retains underlying content rights. ([paniniamerica.net](https://www.paniniamerica.net/terms-conditions))
3. Packaging
   · The Council describes the EU packaging framework's objective of economically viable recyclability by 2030, packaging minimization, and provisions with their own application schedules. This supports a conditional contract-renewal consideration, not a uniform deadline for every card package. ([consilium.europa.eu](https://www.consilium.europa.eu/en/policies/packaging/))

4.8. Go-to-Market Strategy

Retailers should first select the purchaser's required outcome: immediate play, specified collecting contents, or randomized discovery. ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■ ■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■ ■■■■■■■■■■■ ■■■■■■■ Promotions should therefore reflect the actual purchasing and service obligations rather than imply that franchise recognition or a certificate guarantees an economic benefit.

An event-led route is appropriate only where the merchant can sustain the qualifying business setting and separately secure supply. WPN applications concern stores already operating, so an entrant should evaluate premises viability without assuming approval, then seek participation once eligible. ■■■■■ ■■■■■■ ■■■■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■ ■■■■■■ ■■■■ ■■■ ■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■ ■■■■ ■■■■■■■ ■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■ ■■■ ■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■ ■■■■ ■■■■■■■■ ■■■■■■ ■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■■

A prospective publisher should establish property-specific permissions before committing to the release. ■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■ ■ ■■■■■■■■■■ ■■■ ■■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■ ■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■ Launch commitments should follow the rights, channel, and delivery agreements, not precede them.

Secondary dealers should choose the selling relationship before transferring inventory. Use an eligible eBay route where the seller can retain listing responsibility and use the defined authentication handoff; consider Fanatics Collect when delegated listing and sale are the required service. ■■■■■■■ ■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■ ■■■ ■■■■ ■■■■■ ■■■■■■■■■■■ ■■■■■■■■

Sources & Evidence

1. Sports & Trading Card Consignment
   · Consignment requires sending holdings to the intermediary and accepting its selling and payout relationship. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
2. How to Apply for the WPN
   · Applications concern stores already open for business, not premises under construction. The retailer must distinguish establishing a viable store from subsequently obtaining program approval. ([wpn.wizards.com](https://wpn.wizards.com/en/news/how-apply-wpn))
3. What types of Trading Card Game products are available?
   · Fixed contents and randomized contents are different acquired entitlements, supporting intended-use qualification before merchandising or promotion. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-What-types-of-Trading-Card-Game-products-are-available))
4. eBay Authenticity Guarantee for Trading Cards
   · The seller sends an eligible sold card through the authentication facility; listing consistency and service eligibility remain material to selecting the route. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
5. Magic Returns to Listing MSRP with Foundations
   · Wizards' MSRP announcement explicitly preserves retailer pricing discretion. A suggested reference therefore does not establish a merchant's margin or require a particular promotional approach. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
6. Fanatics Collectibles, NFL and NFLPA announce multi-year licensing deal
   · Publishing permission for the specified licensed property is separate from obtaining finished cards for resale or contracting supply. ([amp.nfl.com](https://amp.nfl.com/news/fanatics-collectibles-nfl-and-nflpa-announce-multi-year-licensing-deal))
7. Global - Bushiroad Inc.
   · The documented division of responsibilities supports negotiating explicit approvals, territory, sales support, and delivery obligations rather than assuming a partner owns every permission. ([bushiroad.co.jp](https://bushiroad.co.jp/en/business/global))
8. Cartamundi Expands Production Facility in Turnhout to Accommodate Growing Demand for Collectible Cards
   · Cartamundi's October xx.xx 2024 announcement identifies existing TCG customer relationships, including Magic, Pokémon, Yu-Gi-Oh!, and Flesh and Blood. It does not reserve delivery for another publisher. ([cartamundi.com](https://cartamundi.com/app/uploads/2024/xx.xx/Press-Release-xx.xx-Cartamundi-Opening-Turnhout.pdf))
9. Nuevos Clientes - Devir México
   · Devir México permits qualifying physical-store accounts to access Trading Card Games and also sell online, while online-only accounts are restricted to other catalog categories. ([devir.mx](https://devir.mx/nuevos-clientes/))

5. Market Insights

5.1. Consumer Insights & End-User Perspective

[illegible] Household Buyers seeking a playable starting point therefore face a different choice from completion-focused collectors or gift purchasers. Retailers should explain fixed contents, randomized contents, and guaranteed promotional inclusions separately rather than equate a larger presentation with more selective access.

[illegible] Collecting and Casual Play can preserve a different use proposition when competitive eligibility changes. Consequently, apparently similar cards need not be acceptable substitutes, and a format change should trigger a suitability review rather than an assumption that every buyer will switch.

[illegible] An institution assessing such an offering should identify its approving purchaser, intended activity, and applicable purchasing terms before a supplier treats the use case as a committed order. The retail offering supports a concrete educational application but does not establish a funded institutional procurement program.

Sources & Evidence

1. United States and Native Nations Trading Cards
   · The National Archives Store offers United States and Native Nations Trading Cards incorporating historical documents and links to supporting resources. The offering establishes an educational retail proposition, not an institutional purchasing commitment. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
2. What types of Trading Card Game products are available?
   · Pokémon distinguishes fixed-content preconstructed decks from randomized booster packs and states that boosters inside its described boxed assortments do not provide a special chance of obtaining particular cards. These are offering characteristics, not observed purchaser preferences. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-What-types-of-Trading-Card-Game-products-are-available))
3. MTG Standard Format
   · Wizards identifies sets permitted in Standard and explains set rotation. Checking suitability for a buyer's intended competitive format is a commercial implication of those eligibility rules. ([magic.wizards.com](https://magic.wizards.com/en/formats/standard))

5.2. Consumer Experience Benchmarking

Physical-card assurance should be benchmarked by scope rather than by a common certification label. ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ Approved graders, transaction locations, and offering format affect eligibility, so sellers should describe the actual service rather than imply equivalent protection across all Condition-Graded Cards or sales formats.

Account-based experiences should be compared on fulfillment and permitted exchange. Upper Deck e-Pack distinguishes digital-only items from eligible physical counterparts that can be shipped or transferred to COMC. ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪

Sources & Evidence

1. Collecting on Upper Deck e-Pack
   · Upper Deck distinguishes digital-only e-Pack items from cards with physical counterparts and describes shipment or COMC transfer for eligible physical cards. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
2. Selling with Authenticity Guarantee
   · eBay's trading-card service specifies eligible singles, accepted graders, and seller and buyer locations. Its inspection does not verify the underlying autograph, patch, or relic itself. ([ebay.com](https://www.ebay.com/help/buying/buying-authenticity-guarantee/buying-authenticity-guarantee?id=xx.xx))
3. Can players trade cards in Pokémon TCG Live?
   · Pokémon TCG Live does not permit player-to-player card trading. This limits a specific exchange feature without establishing purchaser satisfaction or preference. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
4. Pokémon TCG Pocket Trading FAQ
   · Pokémon TCG Pocket permits trading with friends subject to platform conditions, providing a bounded contrast with Live's prohibition rather than evidence of unrestricted resale. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
5. eBay Authenticity Guarantee for Trading Cards
   · eBay distinguishes authenticity and listing-consistency inspection from condition grading; previously graded cards are not regraded through Authenticity Guarantee. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))

5.3. Opportunity Mapping

For an existing hobby retailer with accepted supply, purpose-matched onboarding is more immediately addressable than creating a new licensed publishing program. ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ Neither product description establishes retention, and a buyer committed to one game may reject another game's introductory product.

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Property owners can evaluate commercialization cooperation where the missing capability is retailer engagement rather than content ownership. Bushiroad's hololive role separates COVER's planning and development from sales and operational support, and COVER documents Japanese authorized-store engagement. ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪

Territorial retail entry should begin with the particular title-country relationship. For ONE PIECE in the Middle East, Bandai lists Jazeel and Active Gulf, while Al Tannan identifies Jazeel General Trading LLC and its distribution, sales, and merchandising functions. ▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪

Digital opportunities divide between collecting utility and an accessible exchange proposition. Pokémon TCG Pocket's friend-trading permissions do not establish general commercial resale access. ▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪

[illegible] A supplier should obtain the authorized purchaser, content acceptance, and purchasing commitment before dedicating an institutional assortment. Educational retail and program cooperation remain distinct alternatives, not substitutes for that procurement relationship.

Sources & Evidence

1. United States and Native Nations Trading Cards
   · The National Archives Store offers United States and Native Nations Trading Cards linked to historical documents and digital resources. This establishes a retail educational proposition, not an institution's approved purchase. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
2. Sports & Trading Card Consignment
   · Delegated listing and sale provide an alternative to a seller-managed listing with a separate authentication handoff; the service description does not establish comparative outcomes. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
3. How do I transfer cards from Upper Deck e-Pack to my COMC account?
   · COMC confirms the e-Pack relationship and accepts only physical cards for transfer into COMC accounts, corroborating the holding-specific selling route. ([comc.zendesk.com](https://comc.zendesk.com/hc/en-us/articles/xx.xx-How-do-I-transfer-cards-from-Upper-Deck-e-Pack-to-my-COMC-account))
4. Collecting on Upper Deck e-Pack
   · Upper Deck distinguishes digital-only e-Pack items from physical counterparts eligible for shipment or COMC transfer. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
5. What types of Trading Card Game products are available?
   · The documented formats support separate propositions for immediate play and collecting discovery; their descriptions do not establish customer retention. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-What-types-of-Trading-Card-Game-products-are-available))
6. Pokémon TCG Pocket Trading FAQ
   · Pocket's exchange relationship is platform- and card-specific, supporting verification before selecting a resale-dependent proposition. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
7. eBay Authenticity Guarantee for Trading Cards
   · eBay offers transaction-specific authentication rather than unrestricted certification of all card attributes or sales formats. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
8. Pokémon Clubs at Your Library
   · ALA documents school and public library Pokémon Clubs, coordinator eligibility, and supplied program resources. These are participation relationships rather than evidence of a paid institutional card order. ([ala.org](https://www.ala.org/pokemon))
9. Graded Trading Cards | Buy or Trade In Graded Cards
   · GameStop documents an outright purchasing route for qualifying PSA Lighthouse-label cards and excludes other grading providers from that program. ([gamestop.com](https://www.gamestop.com/graded-trading-cards))

10. One Piece Card Game in Middle Eastern Region
    · Bandai's May xx.xx 2026 notice describes Middle Eastern TCG+ implementation as being prepared. It establishes neither subsequent activation nor a proposed store's completed event approval. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/news/middle-eastern.html))
11. GETTING STARTED – FOR STORES | ONE PIECE CARD GAME - Official Web Site
    · The directory establishes title-specific regional contacts, not an individual retailer's order acceptance or unrestricted territorial coverage. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/forstore/))
12. Global - Bushiroad Inc.
    · The hololive relationship provides an example of partner-supported commercialization without transferring unrestricted control of the underlying property. ([bushiroad.co.jp](https://bushiroad.co.jp/en/business/global))
13. The hololive OFFICIAL CARD GAME's Position in the TCG Market: Report from the 1st hOCG Shop Staff Networking Event
    · The store-engagement event corroborates a commercial support relationship beyond a launch announcement; it does not establish equivalent support or available partnership terms elsewhere. ([coveredge.cover-corp.com](https://coveredge.cover-corp.com/en/list/xx.xx))
14. Jazeel Distribution - Al Tannan
    · The documented functions establish what a candidate distribution partner could contribute; destination-specific accepted obligations still require agreement. ([altannan.com](https://altannan.com/pages/jazeel-distribution))
15. Disney Lorcana Gateway by Ravensburger
    · Disney Lorcana Gateway is presented as a self-contained introductory offering with learning guides. This provides an alternative onboarding proposition, not evidence of superior retention or continuing local stock. ([disneylorcana.com](https://www.disneylorcana.com/en-GB/product/gateway))

5.4. Distribution Channel Analysis

[illegible] A merchant choosing organized-play retail should establish program eligibility and actual order acceptance before making premises or customer commitments. A non-program model avoids those particular program obligations but does not establish access to the same benefits.

Secondary sellers face a service-delegation choice. [illegible] Self-managed selling remains an alternative when the seller can retain the corresponding description, delivery, and customer-service responsibilities.

Card Break Allocations add channel-specific delivery commitments. [illegible]

[illegible] Break sellers must align promotion, transaction capture, and fulfillment with the platform's rules; ordinary identified-card listings avoid these particular break obligations but offer a different experience.

Sources & Evidence

1. Sports & Trading Card Consignment
   · Fanatics Collect documents a consignment route in which sellers send holdings and the intermediary handles listing and sale. This establishes service delegation, not superior realized outcomes. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
2. How to Apply for the WPN
   · WPN requires an operating independent store and business documentation and notes regional variation in application requirements. Program eligibility is separate from an individual product order. ([wpn.wizards.com](https://wpn.wizards.com/en/news/how-apply-wpn))
3. eBay Authenticity Guarantee for Trading Cards
   · Eligible eBay card transactions route the seller's shipment through an authentication facility, establishing an intermediary fulfillment relationship. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
4. Card Breaks Policy
   · Whatnot requires disclosed break rules and card fulfillment, prohibits off-platform break presales, and requires the products in a break to be opened within the same live show. Unfilled unopened breaks have separate refund provisions. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
5. FOR RETAILERS | UNION ARENA
   · Bandai's North American UNION ARENA retailer page names official distributors, requires release-date compliance, and assigns tournament-kit purchasing and delivery to the selected distributor. ([unionarena-tcg.com](https://www.unionarena-tcg.com/na/retailers/))

5.5. Pricing Trend Analysis

Publisher reference pricing and retailer transaction pricing are separate commercial decisions. [illegible] A store assessing promotions or bundled offers should distinguish the publisher's suggestion from its actual purchasing and service obligations; the reference point does not settle the economics of stocking a release.

Secondary-sale concessions can depend on the form of proceeds rather than an equivalent reduction in selling costs. Fanatics Collect allows eligible US sellers to elect FanCash instead of cash proceeds in exchange for a marketplace seller-fee waiver, while associated vault fees remain. [illegible]

[illegible]

RESEARCH SAMPLE REPORT

[redacted] An offer leaving customs charges with the buyer differs commercially from one covering those charges. The seller's exposure depends on the actual agreement and customer acceptance, not simply on the existence of a tariff risk.

Sources & Evidence

1. Hasbro, Inc. Annual Report on Form 10-K for the Fiscal Year Ended December 28, 2025
   · Hasbro identifies tariffs, inflation, and discretionary consumer spending as business risks. The disclosure does not establish uniform card-sector pass-through or a market-wide spending outcome. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
2. Terms & Conditions
   · Panini's international-order terms allocate destination customs fees to the buyer, subject to the stated checkout arrangements. ([paniniamerica.net](https://www.paniniamerica.net/terms-conditions))
3. Magic Returns to Listing MSRP with Foundations
   · Wizards announced the return of MSRP for most sealed products beginning with Foundations and explicitly states that retailers retain discretion over their selling prices. No listed monetary amounts are used. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
4. Terms of Use
   · Fanatics Collect's terms allow eligible US sellers to elect FanCash proceeds in exchange for a marketplace seller-fee waiver. Associated vault fees remain, and FanCash cannot be withdrawn to a bank account. ([support.fanaticscollect.com](https://support.fanaticscollect.com/en_us/terms-of-use-r11C70QTge?utm_source=openai))

5.6. Regulatory Compliance & Standards Framework

Digital-card access for children can trigger obligations distinct from purchasing Physical Cards. U.S. [redacted]

EU access for Physical Cards requires applicable product compliance rather than reliance on a grading label. [redacted] Using a marketplace does not itself discharge supplier obligations; product-specific scope and transitional treatment must be assessed rather than assuming identical treatment for every collectible offering.

Commercial rights also remain layered. [redacted]

RESEARCH SAMPLE REPORT

[redacted] Neither a broad portfolio disclosure nor buying a card establishes clearance for a new publishing or content-exploitation business.

Sources & Evidence

1. Complying with COPPA: Frequently Asked Questions
   · COPPA applies to specified child-directed online services and general-audience operators with actual knowledge of collecting personal information from children under xx.xx. Applicability depends on audience and information practices. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))
2. Hasbro, Inc. Annual Report on Form 10-K for the Fiscal Year Ended December 28, 2025
   · Hasbro describes patent, copyright, trademark, and contractual protection within its IP portfolio; the disclosure does not establish clearance for a particular new card offering. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
3. Children's Online Privacy Protection Rule - Final Rule Amendments
   · The amended COPPA Rule became effective June xx.xx 2025, with compliance generally required by April xx.xx 2026, subject to specified exceptions. ([govinfo.gov](https://www.govinfo.gov/content/pkg/FR-2025-xx.xx-xx.xx/html/2025-xx.xx.htm))
4. FTC Finalizes Changes to Children's Privacy Rule Limiting Companies' Ability to Monetize Kids' Data
   · The FTC describes separate verifiable parental consent for covered disclosures of children's personal information to third parties, including targeted-advertising purposes. ([ftc.gov](https://www.ftc.gov/news-events/news/press-releases/2025/xx.xx/ftc-finalizes-changes-childrens-privacy-rule-limiting-companies-ability-monetize-kids-data))
5. Terms & Conditions
   · Panini states that NFT ownership does not confer rights in the underlying images, likenesses, trademarks, or other content. ([paniniamerica.net](https://www.paniniamerica.net/terms-conditions))
6. Product safety and market surveillance
   · The Council identifies December xx.xx 2024 as the GPSR application date and describes coverage of non-food products sold offline or online and marketplace cooperation in removing dangerous products. ([consilium.europa.eu](https://www.consilium.europa.eu/en/policies/product-safety-market-surveillance/))
7. General product compliance
   · EU guidance distinguishes importers from distributors and requires importers to ensure that manufacturers have fulfilled applicable obligations before products are placed on the EU market. ([europa.eu](https://europa.eu/youreurope/business/product-rules-compliance/general-product-compliance/index_en.htm))

5.7. ESG & Sustainability Analysis

Packaging sustainability creates a channel and presentation decision rather than a uniform product substitution. [redacted] The trade-off concerns retail visibility and the promised presentation; extending the

approach to another release requires confirming its actual packaging and protection obligations.

Recyclability claims require destination-specific discipline. Pokémon characterizes several TCG packaging components as recyclable but directs customers to local handling and disposal ordinances. [illegible]

Sources & Evidence

1. Check Out the New Packaging for Commander (2021 Edition) and Beyond
   · Wizards' April xx.xx 2021 Commander packaging announcement describes removing plastic elements and offering retail-display and reduced-material online versions with differences in inserts. It is a release-specific historical example. ([magic.wizards.com](https://magic.wizards.com/en/news/feature/check-out-new-packaging-commander-2021-edition-and-beyond-2021-xx.xx-xx.xx))
2. Environment & Sustainability
   · Pokémon characterizes specified TCG packaging components as recyclable and directs customers to local handling and disposal ordinances. This does not establish a universal recovery route. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Environment-Sustainability))
3. Environmental Claims: Summary of the Green Guides
   · The FTC Green Guides advise qualifying recyclability claims according to access to suitable facilities and caution against broad, unqualified environmental-benefit claims. They are environmental-marketing guidance, not evidence of card-buyer preference. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/environmental-claims-summary-green-guides))

5.8. Disruption & Risk Scenarios

Publisher-support withdrawal would expose retailers that promise continuing releases or events against an unconfirmed program. [illegible] Merchants should separate residual-card selling from continuing-program promises; changing titles may preserve an assortment but will not necessarily serve the same players.

Platform restrictions can interrupt a commercial route without eliminating the underlying holding. Panini's terms permit transfer eligibility to change, while Courtyard's dated intake pause distinguishes new submissions from existing-card redemption. [illegible]

RESEARCH SAMPLE REPORT

[redacted]

Break-policy failure is an execution scenario rather than a general prediction about livestream commerce. Whatnot's allocation, visibility, same-show opening, delivery, and refund requirements can make an otherwise attractive presentation unsuitable for a seller unable to fulfill them. [redacted]

Sources & Evidence

1. Card Breaks Policy
   · Whatnot requires disclosed allocation rules, visibility, card delivery, and same-show opening; off-platform break presales are prohibited, and unfilled unopened breaks have refund provisions. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
2. Terms & Conditions
   · Per-holding transfer permissions can change under Panini's terms. A future restriction is therefore a contractual scenario, not a prediction that restrictions will occur. ([paniniamerica.net](https://www.paniniamerica.net/terms-conditions))
3. Vault Your Cards | Help Center
   · The documented intake restriction demonstrates that access for new inventory and services for existing holdings can diverge; it is not evidence that all redemption has stopped. ([help.courtyard.io](https://help.courtyard.io/en/articles/xx.xx-vault-your-cards))
4. A Chapter Closes - Altered Archive
   · Altered's March xx.xx 2026 announcement cancels Roots of Corruption and announces the end of the Altered adventure with reimbursement commitments. It does not eliminate residual card circulation or establish that every reimbursement has been completed. ([altered.gg](https://www.altered.gg/en-us/news/a-chapter-closes/))

5.9. Return on Investment & Cost-Benefit Analysis

[redacted] An existing qualifying store can evaluate incremental community support differently from an entrant funding premises primarily to obtain program access. Ordinary resale is the alternative where event support cannot justify the additional obligations; program participation alone is not evidence of commercial success.

For a secondary holder, the relevant benefit may be reduced execution responsibility rather than a better eventual selling result. [redacted] The appropriate

route depends on the holder's need for settlement, ability to handle discrepancies, and willingness to surrender execution control, not a presumed universal advantage from intermediation.

For a publisher or property owner, outsourcing supply and delegating commercialization are separate investment decisions. ■■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■ ■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■■■■ Retaining direct control or deferring the launch is preferable when those agreements cannot support the promised offering.

Sources & Evidence

1. Sports & Trading Card Consignment
   · The advertised delegation of listing and sale supports a qualitative task-versus-control comparison, not a claim that consignment improves realized proceeds. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
2. How to Apply for the WPN
   · The premises, purchasing environment, and play-space requirements establish commercial commitments relevant to comparing organized-play retail with ordinary resale; they do not establish retailer returns. ([wpn.wizards.com](https://wpn.wizards.com/en/news/how-apply-wpn))
3. WPN Support
   · Promotional support is a documented program benefit; whether it justifies a merchant's continuing service commitments remains conditional on that merchant's purchasing relationships. ([wpn.wizards.com](https://wpn.wizards.com/en/support))
4. Graded Trading Cards | Buy or Trade In Graded Cards
   · An accepted GameStop purchase is a dealer transaction rather than consignment awaiting an ultimate retail buyer; acceptance remains card-specific. ([gamestop.com](https://www.gamestop.com/graded-trading-cards))
5. Global - Bushiroad Inc.
   · Commercialization cooperation is a documented alternative to retaining all commercial execution; the costs, controls, and availability of another agreement are not established. ([bushiroad.co.jp](https://bushiroad.co.jp/en/business/global))
6. Cartamundi Expands Production Facility in Turnhout to Accommodate Growing Demand for Collectible Cards
   · The named customer relationships support considering outsourced card supply. Avoided asset ownership and additional contractual dependence are qualitative commercial inferences, not demonstrated savings. ([cartamundi.com](https://cartamundi.com/app/uploads/2024/xx.xx/Press-Release-xx.xx-Cartamundi-Opening-Turnhout.pdf))

6. Cumulative Impact of Artificial Intelligence 2026

AI is present in trading-card intermediation, but a deployed interface is not an automatic assurance commitment. In its first-quarter 2026 disclosure, eBay reported expanding AI-powered card scanning into collectible card game genres. ■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■ ■■ ■■■■■■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■ ■ ■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■

Panini's support terms describe AI-assisted factory-damage review with human authority over final replacement decisions and provisions for retaining submitted content to improve related tools. ■■■■ ■■■■■■■ ■ ■■■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■ ■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■■■ Faster resolution or better replacement outcomes should not be inferred from the contractual permission alone.

Creative procurement faces a different constraint. ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■ ■■ ■■■■■■■ ■■■■ ■■■■■ ■■■■■■■■■■■ ■■ ■■■ ■■■■■ ■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■ ■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■ The policy is brand-specific, so suppliers should establish each customer's permissions rather than assume a publisher-wide or industry-wide rule.

Sources & Evidence

1. eBay Authenticity Guarantee for Trading Cards
   · eBay's separate authentication service establishes an assurance commitment distinct from an AI card-scanning interface. The distinction does not establish comparative AI accuracy. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
2. Terms & Conditions
   · Panini describes AI assistance in factory-damage support review, human authority over final replacement decisions, and retention and use of submitted content to improve related tools. ([paniniamerica.net](https://www.paniniamerica.net/terms-conditions))
3. eBay Inc. reports first quarter 2026 results
   · In its first-quarter 2026 disclosure, eBay reported expanding AI-powered card scanning into collectible card game genres. This establishes reported deployment, not a causal effect on seller staffing, listing accuracy, or commercial outcomes. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-inc-reports-first-quarter-2026-results/))
4. Generative AI art FAQ
   · Wizards requires contributing creatives to refrain from using generative AI to create final Magic products and describes continued human involvement in assessing AI concerns. The policy is brand-specific. ([magic-support.wizards.com](https://magic-support.wizards.com/hc/en-us/articles/xx.xx-Generative-AI-art-FAQ))

7. Trading Card Market, by Card Function

Trading Card Game Cards introduce compatibility requirements that are separate from subject matter and collecting appeal. ■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■ ■■■■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■ ■ ■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ A change in permitted sets should trigger a suitability review for that customer, rather than automatic reclassification of every affected card as commercially obsolete.

Non-Game Trading Cards support different purchasing propositions. ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■ ■■■ ■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■ ■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■ ■■■ ■■■■■ ■■ ■ ■■■■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■■ Card function also remains separate from purchase purpose: a game-system card can be acquired for Collecting rather than Gameplay.

Figure 8. Global Trading Card Market Size, by Card Function, 2025 (%)

Figure 9. Global Trading Card Market, by Card Function, 2032 (USD Million)

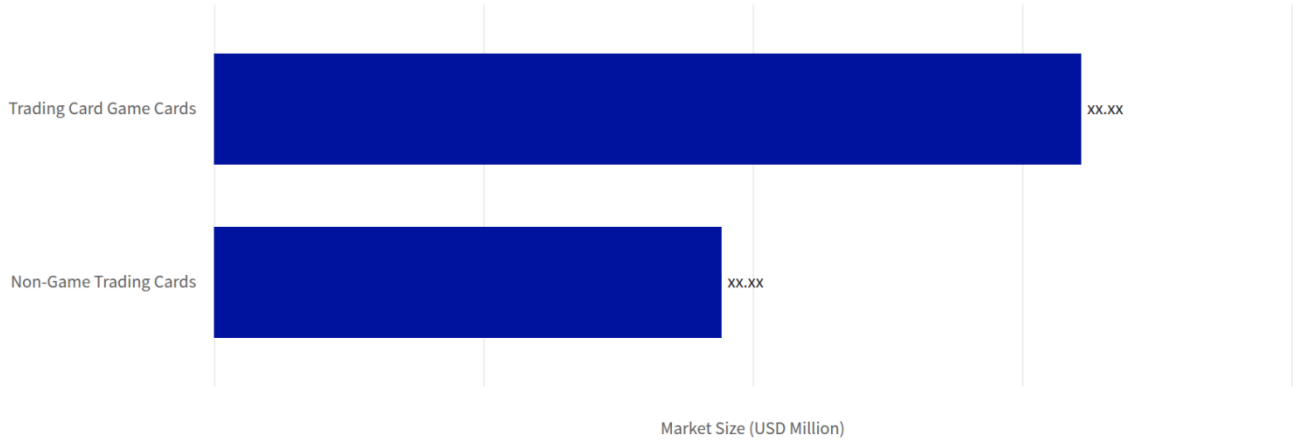

Table 4. Global Trading Card Market, by Card Function growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 5. Global Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. United States and Native Nations Trading Cards

· The named retail offering combines historical-document trading cards with digital resources, establishing an educational proposition distinct from competitive card-game eligibility. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))

2. MTG Standard Format

· Wizards identifies Standard's permitted sets and rotation, supporting event-specific suitability checks rather than substitution based only on theme.
([magic.wizards.com](https://magic.wizards.com/en/formats/standard))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

3. Steam Trading Cards - Frequently Asked Questions

· Steam describes collectible inventory cards, collection-based profile badges, and community exchange; classifying their documented role as nongame collecting is an analytical interpretation.
([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.

4. Nice Classification - 2025 Alphabetical List of Goods, T

· Taxonomy evidence: The 2025 international goods classification separately identifies game-oriented and nongame trading cards, supporting a functional distinction rather than a sports-versus-entertainment partition.
([nclpub.wipo.int](https://nclpub.wipo.int/esen/?classtype=goods&gors=&lang=en&letter=T&menulang=es¬ion=alphabetical&pagination=no&version=xx.xx))

5. U.S. Customs and Border Protection - N359352: The Tariff Classification of Pokémon Trading Cards from Japan

· Taxonomy evidence: The March xx.xx 2026 ruling distinguishes designed game function from the importer's intention to collect the cards. It supports the analytical function rule, not a worldwide tariff determination.
([rulings.cbp.gov](https://rulings.cbp.gov/api/getdoc/ny/2026/N359352.pdf))

6. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

7. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.

8. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
9. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
10. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
11. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
12. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

13. Bestselling Trading Card Games, Q4 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
14. Latest Activities - KAYOU
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

7.1. Trading Card Game Cards

Table 6. Global Trading Card Market Size, by Trading Card Game Cards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 7. Global Trading Card Market Size, by Trading Card Game Cards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 8. Global Trading Card Market Size, by Trading Card Game Cards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Nice Classification - 2025 Alphabetical List of Goods, T

   · Taxonomy evidence: Class xx.xx includes game-specific trading cards, Basic No. xx.xx and trading card games, Basic No. xx.xx.
   ([nclpub.wipo.int](https://nclpub.wipo.int/esen/?classtype=goods&gors=&lang=en&letter=T&menulang=es¬ion=alphabetical&pagination=no&version=xx.xx))

2. U.S. Customs and Border Protection - N359352: The Tariff Classification of Pokémon Trading Cards from Japan

   · Taxonomy evidence: The ruling treats the inspected Pokémon cards as game components despite individual protective packaging and stated collector use. ([rulings.cbp.gov](https://rulings.cbp.gov/api/getdoc/ny/2026/N359352.pdf))

3. 35.4 Patch Notes - Hearthstone

   · Taxonomy evidence: The May xx.xx 2026 announcement identifies paid, specified digital card sets for Hearthstone, establishing a contemporary game-card entitlement offering separately from general software spending. ([hearthstone.blizzard.com](https://hearthstone.blizzard.com/en-us/news/xx.xx))

4. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

5. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.

6. Topps - Investor Presentation Filed as DEFA14A, June 2021

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

7. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
8. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
9. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
10. Whatnot's 2026 State of Live Selling Report: Time to Go Live
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
11. Asmodee Group - Interim Report, April-September 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
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20. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
21. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
22. Bestselling Trading Card Games, Q4 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
23. MTG Standard Format
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

24. Latest Activities - KAYOU

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.

7.2. Non-Game Trading Cards

Table 9. Global Trading Card Market Size, by Non-Game Trading Cards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 10. Global Trading Card Market Size, by Non-Game Trading Cards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 11. Global Trading Card Market Size, by Non-Game Trading Cards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Nice Classification - 2025 Alphabetical List of Goods, T

   · Taxonomy evidence: Class xx.xx separately identifies trading cards not intended for games, Basic No. xx.xx. This establishes the recognized nongame goods category, not a digital-goods tariff rule. ([nclpub.wipo.int](https://nclpub.wipo.int/esen/?classtype=goods&gors=&lang=en&letter=T&menulang=es¬ion=alphabetical&pagination=no&version=xx.xx))

2. Steam Trading Cards - Frequently Asked Questions

   · Taxonomy evidence: The FAQ describes collectible inventory cards gathered into badge sets and exchanged through community mechanisms. Their classification as nongame digital collecting cards is a functional inference from those described uses, not an extension of physical-goods trademark classes. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.

3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
22. Latest Activities - KAYOU
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

8. Trading Card Market, by Sales Format

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Uncut Card Sheets can be finished collectibles rather than production inputs. ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■ ■■■■ ■■ ■■ ■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■ ■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■ That archived sale establishes collectible status for the example, not continuing inventory or universal acceptance of other sheets.

Figure 10. Global Trading Card Market Size, by Sales Format, 2025 (%)

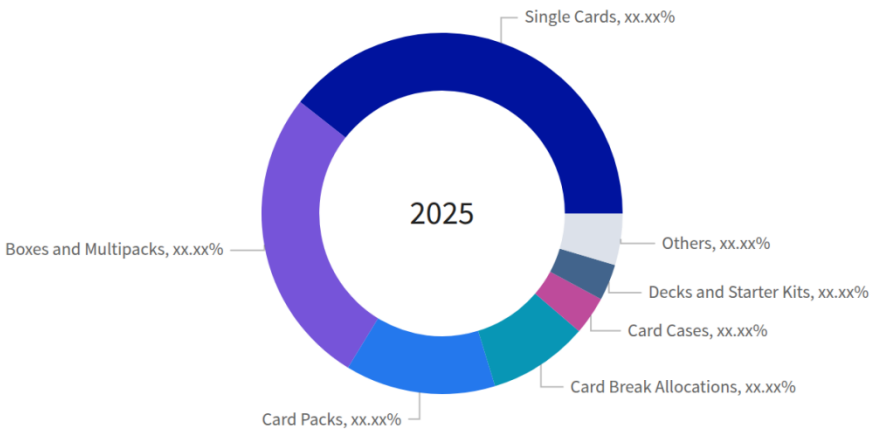

Figure 11. Global Trading Card Market, by Sales Format, 2032 (USD Million)

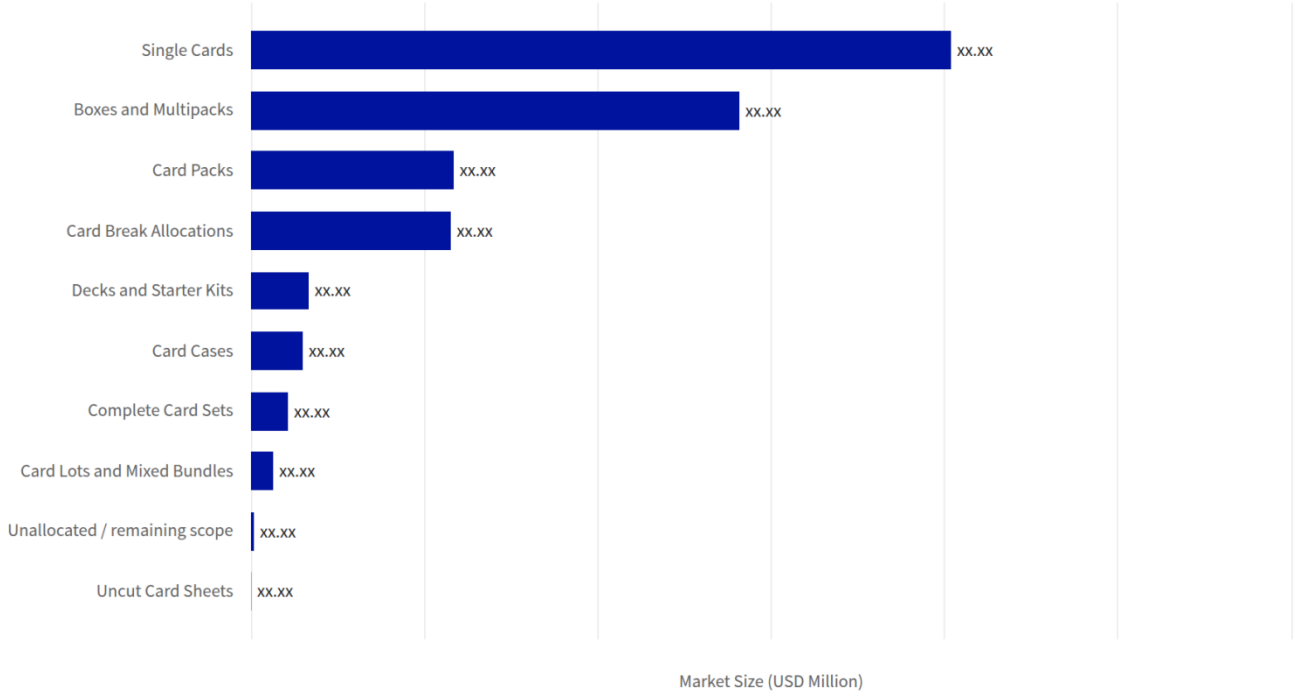

Table 12. Global Trading Card Market, by Sales Format growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 13. Global Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. What types of Trading Card Game products are available?

   · Pokémon distinguishes fixed preconstructed decks, randomized boosters, and boxed assortments; it states that enclosed boosters do not provide a special chance of particular cards. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-What-types-of-Trading-Card-Game-products-are-available))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.

2. eBay Authenticity Guarantee for Trading Cards

   · eBay specifies individual-card eligibility for its trading-card Authenticity Guarantee, establishing format-specific service access subject to additional conditions. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))

3. Card Breaks Policy

   · Whatnot distinguishes shared breaks from sole-buyer openings and imposes allocation disclosure, card delivery, same-show opening, and refund responsibilities. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

   · Taxonomy evidence: The policy distinguishes a shared break from opening an entire pack, box, or case for its sole purchaser. This supports keeping whole-product rip-and-ship purchases in their original sales configuration. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.

4. 2025 Topps Complete Sets Baseball - Hobby Box

   · Topps defines the included Series xx.xx and Series xx.xx base checklist and separately describes the Hobby Edition's additional parallel-card pack. ([topps.com](https://www.topps.com/products/2025-topps-complete-sets-baseball-hobby-box))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.

5. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case

   · Topps documents a sealed-case offering containing hobby boxes. This establishes a packaged configuration, not a separate complete-checklist commitment. ([topps.com](https://www.topps.com/products/2025-topps-series-xx.xx-baseball-hobby-box-sealed-case))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.

6. Seller Guide to Refunds and Returns

   · TCGplayer requires loose packs to use pack listings rather than box listings and requires bulk-lot contents to match the stated listing. ([help.tcgplayer.com](https://help.tcgplayer.com/hc/en-us/articles/xx.xx-Seller-Guide-to-Refunds-and-Returns))

   · Taxonomy evidence: The policy requires product-type-appropriate lot listings and explicitly distinguishes loose bulk packs from an intact booster box, even when pack quantities match. This supports configuration-based rules rather than quantity-based inference. ([help.tcgplayer.com](https://help.tcgplayer.com/hc/en-us/articles/xx.xx-Seller-Guide-to-Refunds-and-Returns))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.

7. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet

   · Heritage records the completed January xx.xx 2025 auction of the named intact commemorative sheet and describes its condition, establishing a finished collectible transaction. ([entertainment.ha.com](https://entertainment.ha.com/itm/memorabilia/trading-cards/1994-upper-deck-pyramid-the-valiant-era-xx.xx-commemorative-hologram-uncut-sheet/a/xx.xx-xx.xx.s))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

8. Trading Cards Products for Sale - eBay

   · Taxonomy evidence: The marketplace's card-specific navigation distinguishes individual, packaged, collection, sheet, and split-opening configurations. Its categories establish commercial terminology, not global exhaustiveness or sales shares. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))

9. 35.4 Patch Notes - Hearthstone

   · Taxonomy evidence: Some announced bundles combine card sets with a cosmetic item, illustrating why card-only value allocation is needed before including mixed digital offers in the market denominator. ([hearthstone.blizzard.com](https://hearthstone.blizzard.com/en-us/news/xx.xx))

10. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

11. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
12. Topps - Investor Presentation Filed as DEFA14A, June 2021
    - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
13. eBay Launches Authentication for Trading Cards - January 2022
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
    - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
14. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
    - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
15. Magic Returns to Listing MSRP with Foundations
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
16. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.

17. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
18. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
21. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
22. Whatnot's 2026 State of Live Selling Report: Time to Go Live
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.

23. The Community Behind the Hobby's Biggest Weekend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
24. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
25. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.

8.1. Single Cards

Table 14. Global Trading Card Market Size, by Single Cards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 15. Global Trading Card Market Size, by Single Cards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 16. Global Trading Card Market Size, by Single Cards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Trading Cards Products for Sale - eBay
   - Taxonomy evidence: Individual-card purchases have a distinct marketplace category. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))

2. Authenticity Guarantee for Trading Cards - eBay
   · Taxonomy evidence: The card-specific service distinguishes eligible individual cards from sets, lots, kits, decks, boxes, and packs, corroborating the commercial separation of singles from multi-card configurations. ([pages.ebay.com](https://pages.ebay.com/mc/en-us/authenticity-guarantee-tradingcards-seller/))
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.
3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
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   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
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9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.

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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
13. ONE PIECE CARD GAME - Getting Started for Stores
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.

16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.

8.2. Boxes and Multipacks

Table 17. Global Trading Card Market Size, by Boxes and Multipacks, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 18. Global Trading Card Market Size, by Boxes and Multipacks, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 19. Global Trading Card Market Size, by Boxes and Multipacks, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Trading Cards Products for Sale - eBay

   · Taxonomy evidence: Unopened boxes have a separate category; this directly supports the box component of the broader analytical grouping. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))

2. Estimated Preorder Release Dates - Pokémon Center Support
   · Taxonomy evidence: The October 2026 support schedule names card bundles, tins, trainer boxes, and display boxes. These named configurations supplement marketplace box terminology; estimated shipment dates do not establish completed fulfillment or global prevalence. ([support.pokemoncenter.com](https://support.pokemoncenter.com/hc/en-us/articles/xx.xx-Estimated-Preorder-Release-Dates))
3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
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7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Magic Returns to Listing MSRP with Foundations
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
20. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
21. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.

8.3. Card Packs

Table 20. Global Trading Card Market Size, by Card Packs, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 21. Global Trading Card Market Size, by Card Packs, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 22. Global Trading Card Market Size, by Card Packs, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Trading Cards Products for Sale - eBay

   · Taxonomy evidence: Unopened pack purchases are distinguished from box and case purchases. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))

2. Sealed Collectible Card Game Decks & Kits - eBay

   · Taxonomy evidence: The same catalog recognizes repack commerce alongside unopened packs and boxes, supporting explicit treatment of repacks within configuration rules rather than automatic exclusion. ([ebay.com](https://www.ebay.com/b/Sealed-Collectible-Card-Game-Decks-Kits/xx.xx/bn_55161339))

3. Seller Guide to Refunds and Returns - TCGplayer

   · Taxonomy evidence: Packs removed from their original box remain pack listings rather than becoming a box solely through matching quantities. ([help.tcgplayer.com](https://help.tcgplayer.com/hc/en-us/articles/xx.xx-Seller-Guide-to-Refunds-and-Returns))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.

4. Courtyard - Terms of Service

· Taxonomy evidence: The Drops and Vending Machine provisions describe paid digital sealed packs containing a randomly assigned card, supporting a pack-level entitlement even when the underlying asset is stored separately.
([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

5. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

6. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.

7. Topps - Investor Presentation Filed as DEFA14A, June 2021

· Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

8. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
9. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
10. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
11. Whatnot's 2026 State of Live Selling Report: Time to Go Live
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
12. Asmodee Group - Interim Report, April-September 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.

13. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
14. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
15. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
16. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
17. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.

18. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
19. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
20. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
21. Magic Returns to Listing MSRP with Foundations
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
22. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.

8.4. Card Break Allocations

Table 23. Global Trading Card Market Size, by Card Break Allocations, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 24. Global Trading Card Market Size, by Card Break Allocations, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 25. Global Trading Card Market Size, by Card Break Allocations, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Trading Cards Products for Sale - eBay
   - Taxonomy evidence: Split box/case openings have their own purchase category. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
2. Card Breaks Policy - Whatnot Help Center
   - Taxonomy evidence: The June xx.xx 2026 policy defines a break as allocating unopened product contents among multiple buyers according to disclosed criteria. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
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   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. The Community Behind the Hobby's Biggest Weekend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

8.5. Card Cases

Table 26. Global Trading Card Market Size, by Card Cases, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 27. Global Trading Card Market Size, by Card Cases, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 28. Global Trading Card Market Size, by Card Cases, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Trading Cards Products for Sale - eBay
   - Taxonomy evidence: Case-level packaged purchases are separately recognized. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
2. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

3. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
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   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
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   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
6. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

7. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
8. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
9. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
10. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
11. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.

12. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
13. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
14. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
15. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
16. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

17. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
18. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.

8.6. Decks and Starter Kits

Table 29. Global Trading Card Market Size, by Decks and Starter Kits, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 30. Global Trading Card Market Size, by Decks and Starter Kits, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 31. Global Trading Card Market Size, by Decks and Starter Kits, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Sealed Collectible Card Game Decks & Kits - eBay

   · Taxonomy evidence: The game-card catalog distinguishes unopened deck/kit products from player-built decks. Combining those configurations under a complete-deck family is an analytical grouping rather than a claim of identical distribution models.
   ([ebay.com](https://www.ebay.com/b/Sealed-Collectible-Card-Game-Decks-Kits/xx.xx/bn_55161339))

2. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

3. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
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   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
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   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

7. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
15. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
18. Magic Returns to Listing MSRP with Foundations
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
19. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
20. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

8.7. Complete Card Sets

Table 32. Global Trading Card Market Size, by Complete Card Sets, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 33. Global Trading Card Market Size, by Complete Card Sets, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 34. Global Trading Card Market Size, by Complete Card Sets, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Trading Cards Products for Sale - eBay
   - Taxonomy evidence: Checklist-complete collections are presented separately from card lots. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
2. 35.4 Patch Notes - Hearthstone
   - Taxonomy evidence: The announcement offers specified Class Sets directly and distinguishes them from packs and larger bundles. It supports fixed-content digital card sets without implying that every game purchase is card revenue. ([hearthstone.blizzard.com](https://hearthstone.blizzard.com/en-us/news/xx.xx))

3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
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5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.

7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
11. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.

12. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.

17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
20. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.

8.8. Card Lots and Mixed Bundles

Table 35. Global Trading Card Market Size, by Card Lots and Mixed Bundles, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 36. Global Trading Card Market Size, by Card Lots and Mixed Bundles, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 37. Global Trading Card Market Size, by Card Lots and Mixed Bundles, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Trading Cards Products for Sale - eBay

   · Taxonomy evidence: Card-lot commerce has a distinct purchase category. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))

2. Seller Guide to Refunds and Returns - TCGplayer
   · Taxonomy evidence: Bulk card lots may contain specified or randomized cards, but their stated card counts and product descriptions must match what the buyer receives. ([help.tcgplayer.com](https://help.tcgplayer.com/hc/en-us/articles/xx.xx-Seller-Guide-to-Refunds-and-Returns))
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.

16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.

8.9. Uncut Card Sheets

Table 38. Global Trading Card Market Size, by Uncut Card Sheets, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 39. Global Trading Card Market Size, by Uncut Card Sheets, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 40. Global Trading Card Market Size, by Uncut Card Sheets, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Trading Cards Products for Sale - eBay
   - Taxonomy evidence: Intact uncut sheets are recognized as a collectible-card commerce format. ([ebay.com](https://www.ebay.com/b/Trading-Cards/bn_7116496578))
2. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

3. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
4. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
5. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
6. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

7. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
8. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
9. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
10. Asmodee Nordics - About Us
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
11. COPAG - Conheça o Jogo
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.

12. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
13. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
14. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
15. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
16. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

17. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
18. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
19. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
20. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.

9. Trading Card Market, by Ownership Infrastructure

Ownership Infrastructure determines who must act before a buyer can obtain or transfer a holding. Possession-Based Holdings center access on physical delivery; eBay's documented authentication route ultimately sends the card to the buyer. ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■■■ ■■ ■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■ ■■■■■■■■■■ ■■ ■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■ ■■■■■■ ■■■■■■■■ ■■■■■ ■■■■ ■■■ ■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■

Blockchain Token Ledgers do not remove contractual control over the offering. Panini's terms allow transfer eligibility to differ by individual NFT and permit restrictions for licensing or other stated reasons. ■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■ ■■■ ■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■ ■■■ ■■■■■ ■■ ■■■■■■■ ■■■ ■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■■■ ■■ ■■■ ■ ■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■

Portability can also trade off against platform utility. Panini documents external transfers for eligible holdings, but cards on Ethereum cannot participate in its Challenges, Crafts, or Set Collection activities and are unavailable through its internal marketplace until returned. ■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■ ■ ■■■■■■■■■ ■■■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■■■■■■

Figure 12. Global Trading Card Market Size, by Ownership Infrastructure, 2025 (%)

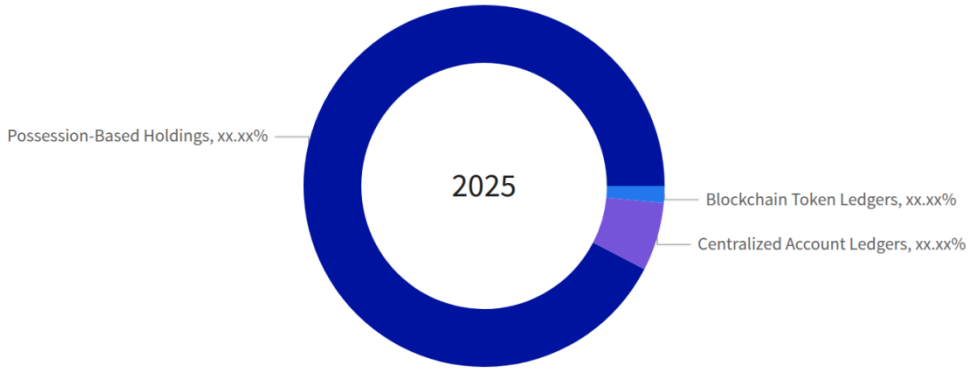

Figure 13. Global Trading Card Market, by Ownership Infrastructure, 2032 (USD Million)

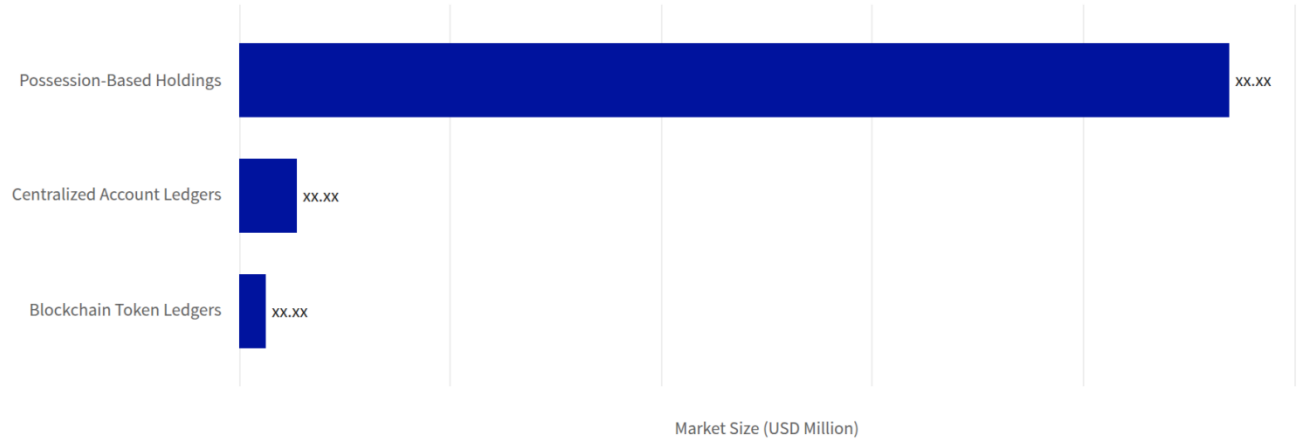

Table 41. Global Trading Card Market, by Ownership Infrastructure growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 42. Global Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Panini NFT FAQs - Blockchain & Marketplace Help

   · Panini documents eligible external transfers but excludes Ethereum-held NFTs from specified collection activities and its internal marketplace until returned; restricted NFTs cannot be transferred. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

2. eBay Authenticity Guarantee for Trading Cards

   · The documented authentication route sends the inspected physical card onward to the buyer, illustrating access through physical delivery. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))

3. Terms & Conditions

   · Panini reserves individual-NFT transfer restrictions, including licensing-related restrictions, and retains underlying content rights despite token ownership or external-wallet holding. ([paniniamerica.net](https://www.paniniamerica.net/terms-conditions))

4. PSA Vault Terms of Service

   · PSA permits completed consignment sales to be fulfilled by shipment, ownership-record transfer, or both, while physical withdrawal has separate request and service conditions. ([psacard.com](https://www.psacard.com/vaultterms))

   · Taxonomy evidence: Physical release and record-based transfer are separately described, supporting the conclusion that physical medium does not uniquely determine entitlement infrastructure. ([psacard.com](https://www.psacard.com/vaultterms))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

5. Steam Subscriber Agreement

   · Taxonomy evidence: The account-transfer and license provisions support distinguishing the infrastructure governing an entitlement from the digital content itself. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

6. NIST IR 8472 - Non-Fungible Token Security, March 2024
   - Taxonomy evidence: NFT technology can represent virtual or physical assets. The report therefore supports separating the entitlement infrastructure from collectible medium, rather than equating blockchain use with native-digital content. ([tsapps.nist.gov](https://tsapps.nist.gov/publication/get_pdf.cfm?pub_id=xx.xx))
7. WIPO - Examination Guidelines Concerning the Classification of Goods and Services in International Applications under the Madrid System, Fifth Edition, 2026
   - Taxonomy evidence: The guidelines describe NFTs as identifiers requiring specification of the underlying goods or services, rather than a standalone product classification. This supports keeping token technology distinct from the purchased card offering. ([wipo.int](https://www.wipo.int/documents/d/madrid-system/docs-en-madrid-system-classification-examination-guidelines.pdf))
8. Courtyard - Terms of Service
   - Taxonomy evidence: The terms distinguish token ownership records, stored underlying assets, and subsequent redemption. This supports treating infrastructure and underlying collectible as separate dimensions. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
9. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
10. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
11. Topps - Investor Presentation Filed as DEFA14A, June 2021
    - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
12. eBay Launches Authentication for Trading Cards - January 2022
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
    - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

13. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
    - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
14. Steam Trading Cards - Frequently Asked Questions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
15. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
16. PSA Vault Spotlight Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
17. Sports & Trading Card Consignment | Fanatics Collect
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))

18. Courtyard.io Raises $30 Million Series A to Reimagine Collecting
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
19. Panini Blockchain Builds a Bridge
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

9.1. Possession-Based Holdings

Table 43. Global Trading Card Market Size, by Possession-Based Holdings, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 44. Global Trading Card Market Size, by Possession-Based Holdings, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 45. Global Trading Card Market Size, by Possession-Based Holdings, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Authenticity Guarantee for Trading Cards - eBay

   · Taxonomy evidence: The service description separately identifies an authentication QR reference and physical delivery of the inspected card to its buyer. This supports the conventional physical-holding baseline, but does not prove the absence of every possible entitlement ledger. ([pages.ebay.com](https://pages.ebay.com/mc/en-us/authenticity-guarantee-tradingcards-seller/))

2. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
3. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
4. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
5. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.

6. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
7. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
8. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
9. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
10. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.

11. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
12. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
13. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
14. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
15. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.

16. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
17. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
18. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))

9.2. Centralized Account Ledgers

Table 46. Global Trading Card Market Size, by Centralized Account Ledgers, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 47. Global Trading Card Market Size, by Centralized Account Ledgers, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 48. Global Trading Card Market Size, by Centralized Account Ledgers, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Steam Trading Cards - Frequently Asked Questions
   - Taxonomy evidence: The FAQ places card holdings in a user's Steam Inventory and describes account-linked collection and exchange, establishing card-specific context for the platform's account-transfer terms. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
2. Steam Subscriber Agreement
   - Taxonomy evidence: The agreement treats virtual-item access rights as licenses rather than ownership of the content and authorizes platform-mediated transfers between accounts for marketplace transactions. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
3. PSA Vault Terms of Service
   - Taxonomy evidence: The terms, updated October xx.xx 2026, allow completed consignment sales to be fulfilled through changes in the vault's ownership records as well as shipment. This establishes centrally recorded holdings for tangible collectibles. ([psacard.com](https://www.psacard.com/vaultterms))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
4. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
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   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
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6. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
19. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
20. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

21. PSA Vault Spotlight Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
22. Sports & Trading Card Consignment | Fanatics Collect
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))

9.3. Blockchain Token Ledgers

Table 49. Global Trading Card Market Size, by Blockchain Token Ledgers, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 50. Global Trading Card Market Size, by Blockchain Token Ledgers, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 51. Global Trading Card Market Size, by Blockchain Token Ledgers, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. NIST IR 8472 - Non-Fungible Token Security, March 2024
   · Taxonomy evidence: The report describes NFT ownership through blockchain records and distinguishes ownership of a token from ownership of its referenced asset. This supports a token-ledger technology family without assuming the underlying collectible's rights.
   ([tsapps.nist.gov](https://tsapps.nist.gov/publication/get_pdf.cfm?pub_id=xx.xx))
2. WIPO - Examination Guidelines Concerning the Classification of Goods and Services in International Applications under the Madrid System, Fifth Edition, 2026
   · Taxonomy evidence: NFT-related goods are classified by the underlying product; an NFT label alone does not establish that the object is an eligible trading card.
   ([wipo.int](https://www.wipo.int/documents/d/madrid-system/docs-en-madrid-system-classification-examination-guidelines.pdf))

3. Courtyard - Terms of Service

   · Taxonomy evidence: The terms connect an asset's transfer to sale of its corresponding token and describe storage followed by delivery upon redemption. They provide a concrete entitlement-linked physical-asset model, not proof that every token conveys its referenced asset. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

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20. Courtyard.io Raises $30 Million Series A to Reimagine Collecting
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
21. Panini Blockchain Builds a Bridge
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

22. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

10. Trading Card Market, by Purchase Purpose

Purchase Purpose should be established from the customer's required outcome, not inferred from financial language or card function. Qualitative research on Magic collectors found that preserving hobby meaning and presenting collecting as financially rational could coexist. ■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■ ■■■ ■■■■■■■■■■ ■■■■ ■■■ ■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■

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Investment and Resale also requires an acceptable settlement relationship. Steam permits trading-card purchases and sales, but its agreement states that Steam Wallet funds are not exchangeable for cash and does not guarantee continued marketplace operation. ■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■ ■■■ ■■■■■■ ■■■■ ■■■■■■ ■■ ■■■■■■■■■■ ■■ ■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■ ■■■■■■■■■ ■■■■■■■■■■

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Figure 14. Global Trading Card Market Size, by Purchase Purpose, 2025 (%)

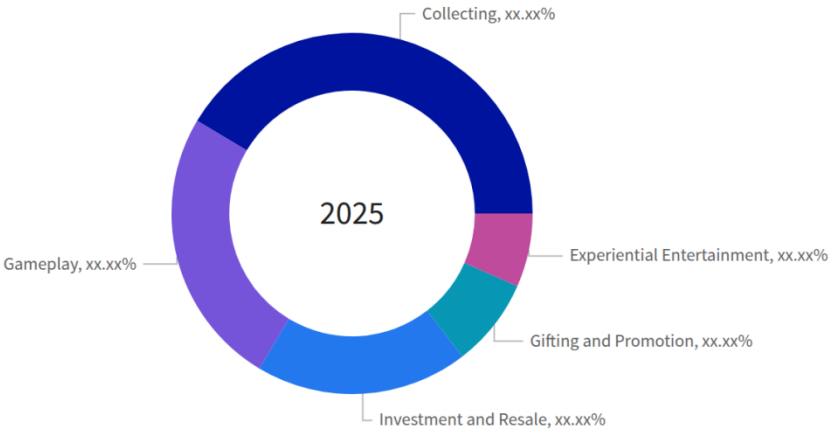

Figure 15. Global Trading Card Market, by Purchase Purpose, 2032 (USD Million)

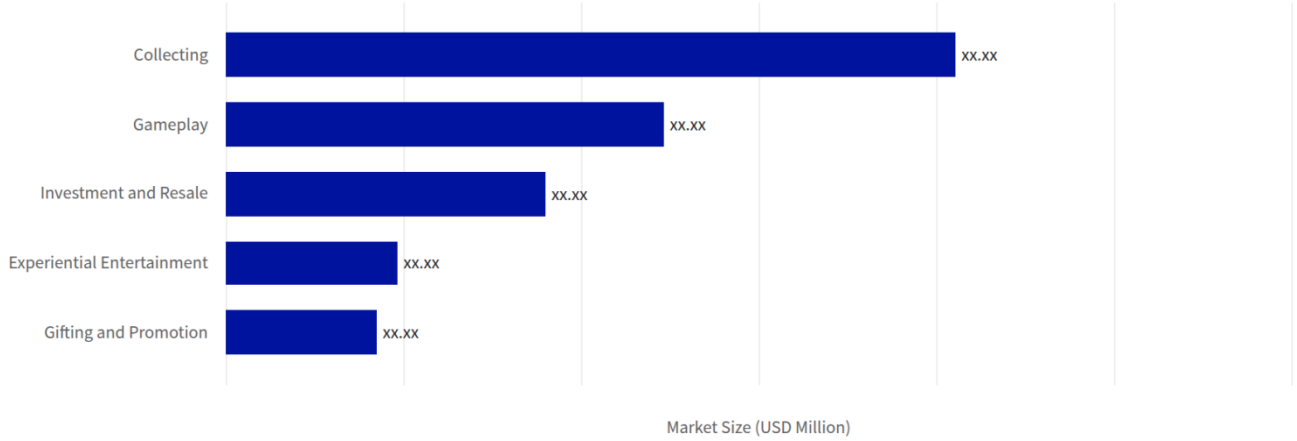

Table 52. Global Trading Card Market, by Purchase Purpose growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 53. Global Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Card Breaks Policy

   · The shared live-opening format retains a defined card-delivery entitlement, supporting the distinction between experiential presentation and entertainment alone. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

2. MTG Standard Format

   · Standard's publisher-defined eligibility supports distinguishing Competitive Play requirements from other purchasing purposes. ([magic.wizards.com](https://magic.wizards.com/en/formats/standard))

3. Steam Trading Cards - Frequently Asked Questions

   · Steam explicitly permits trading cards to be bought and sold on its Community Market, establishing an exchange feature rather than cash-withdrawal rights. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

4. Investing in meaning: justifying card game collecting in an age of frictionless consumption
   - Original qualitative findings describe meaningful collecting practices alongside financial-value justification to outsiders; they do not establish decisive motives for unspecified purchases. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
   - Taxonomy evidence: The original qualitative findings distinguish collectors' strategies for preserving personal meaning from parallel financial justifications presented to outsiders. This supports the requirement for documented decisive purchase purpose rather than automatic allocation from investment language. No introductory market-growth claim is used. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
   - Taxonomy evidence: Original qualitative research on Magic: The Gathering collectors reports that hobby meaning and financial-value justification coexist, supporting the need to distinguish documented primary purpose from accompanying motives. No market-growth claims from the article's introduction are used. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
5. Pokémon Clubs at Your Library
   - ALA describes Pokémon Clubs as noncompetitive spaces for casual play and learning, establishing a documented alternative to competitive participation. ([ala.org](https://www.ala.org/pokemon))

6. Exclusive Fandom Finds Arrive at Target This Black Friday

   · Target's November xx.xx 2025 announcement positioned Topps basketball and Pokémon trading cards within holiday gifting; it does not establish completed gifting purchases. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

7. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal

   · McDonald's January xx.xx 2025 announcement tied Pokémon TCG cards to a limited-time U.S. Happy Meal campaign, establishing a partner promotional route. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))

8. Steam Subscriber Agreement

   · Steam's agreement makes Wallet funds non-cash and not exchangeable for cash and reserves decisions over marketplace continuity, supporting settlement-specific suitability analysis. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

9. From card collecting to box breaks: Understanding the risks and helping youth make informed choices

   · Taxonomy evidence: The nonprofit's August xx.xx 2026 publication distinguishes buying cards for playing, collection-building, experience, and financial gain, while acknowledging overlapping motivations. ([ymcagta.org](https://www.ymcagta.org/blog/from-card-collecting-to-box-breaks-understanding-the-risks-and-helping-youth-make-informed-choices))

10. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
11. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
12. Topps - Investor Presentation Filed as DEFA14A, June 2021
    - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
13. eBay Launches Authentication for Trading Cards - January 2022
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
    - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
14. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
    - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

15. Whatnot's 2026 State of Live Selling Report: Time to Go Live
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
16. The Demographics and Motivations of Trading Card Game Players
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
17. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

10.1. Collecting

Table 54. Global Trading Card Market Size, by Collecting, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 55. Global Trading Card Market Size, by Collecting, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 56. Global Trading Card Market Size, by Collecting, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Taxonomy evidence: The interview findings describe collecting practices maintained for personal and peer meaning, supporting a retention-oriented collecting purpose without establishing its spending share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Taxonomy evidence: The researchers identify continued collecting as meaningful consumption rather than solely a financial transaction.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

2. Why Do People Collect Sportscards? Fan Motivations for Collecting Miniature Sports Media
   · Taxonomy evidence: The study's original thematic analysis identifies athlete identification, social connection, entertainment, learning, and escape among sports-card collecting motivations. This establishes non-game collecting purposes without using introductory market-value estimates. ([journals.sagepub.com](https://journals.sagepub.com/doi/xx.xx/xx.xx))
3. From card collecting to box breaks: Understanding the risks and helping youth make informed choices
   · Taxonomy evidence: The publication recognizes collection expansion as a card-purchase purpose.
4. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
5. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
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20. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

10.2. Gameplay

Table 57. Global Trading Card Market, by Gameplay growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 58. Global Trading Card Market Size, by Gameplay, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 59. Global Trading Card Market Size, by Gameplay, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 60. Global Trading Card Market Size, by Gameplay, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. The Demographics and Motivations of Trading Card Game Players

   · Taxonomy evidence: The published study investigates analogue trading-card-game play and identifies competitive, social, escapist, and design-related motivations. These are gameplay-related demand dimensions, not evidence that every game-system card is purchased for play. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/view/xx.xx/))

2. From card collecting to box breaks: Understanding the risks and helping youth make informed choices

   · Taxonomy evidence: Playing the associated game is explicitly distinguished from collection-building and profit-seeking.

3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

21. Pokémon Clubs at Your Library

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))

10.2.1. Casual Play

Table 61. Global Trading Card Market Size, by Casual Play, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 62. Global Trading Card Market Size, by Casual Play, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 63. Global Trading Card Market Size, by Casual Play, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Pokémon Clubs at Your Library
   - Taxonomy evidence: The association's Pokémon Club program expressly serves casual play and learning rather than competition, establishing a noncompetitive TCG use setting. ([ala.org](https://www.ala.org/pokemon))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
2. Bringing Them In: Developing a Gaming Program for the Library
   - Taxonomy evidence: The purchased deck supported patron play in a community-library setting.
3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
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5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
10. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
11. Asmodee Nordics - About Us
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
12. COPAG - Conheça o Jogo
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.

13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Hasbro 2022 Annual Report
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
20. The Demographics and Motivations of Trading Card Game Players
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

10.2.2. Competitive Play

Table 64. Global Trading Card Market Size, by Competitive Play, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 65. Global Trading Card Market Size, by Competitive Play, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 66. Global Trading Card Market Size, by Competitive Play, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. The Demographics and Motivations of Trading Card Game Players

   · Taxonomy evidence: Competitiveness is an identified motivation for TCG participation, supporting a competitive-play subcategory without establishing its spending share.

2. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
3. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
4. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
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6. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.

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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
13. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
14. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
15. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.

16. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
17. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
18. Hasbro 2022 Annual Report
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
19. The Demographics and Motivations of Trading Card Game Players
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

10.3. Investment and Resale

Table 67. Global Trading Card Market Size, by Investment and Resale, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 68. Global Trading Card Market Size, by Investment and Resale, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 69. Global Trading Card Market Size, by Investment and Resale, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Investing in meaning: justifying card game collecting in an age of frictionless consumption

   · Taxonomy evidence: Financial-value justification can coexist with meaningful hobby collecting; its presence does not establish that financial return caused a particular purchase. The investment category therefore retains purchase-level evidence limitations. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

   · Taxonomy evidence: Collectors invoke investment and financial-value arguments, but the study does not establish that these arguments were the decisive motive for every purchase.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

2. Why Do People Collect Sportscards? Fan Motivations for Collecting Miniature Sports Media
   · Taxonomy evidence: Financial investment is separately identified among the observed sports-card collecting motivations; the qualitative findings are not a global allocation.
3. From card collecting to box breaks: Understanding the risks and helping youth make informed choices
   · Taxonomy evidence: Purchasing for expected financial value or resale profit is identified; no returns or profitability are established.
4. Graded Trading Cards | Buy or Trade In Graded Cards
   · Taxonomy evidence: The documented buy-and-sell activity supplies a commercial resale example; it does not establish a global reseller share or justify counting successive inventory transactions as final demand.
5. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
6. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
7. Topps - Investor Presentation Filed as DEFA14A, June 2021
   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

8. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
9. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
10. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
11. Whatnot's 2026 State of Live Selling Report: Time to Go Live
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
12. Asmodee Group - Interim Report, April-September 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.

13. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
14. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
15. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
16. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
17. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.

18. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
19. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
20. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
21. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

10.4. Gifting and Promotion

Table 70. Global Trading Card Market Size, by Gifting and Promotion, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 71. Global Trading Card Market Size, by Gifting and Promotion, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 72. Global Trading Card Market Size, by Gifting and Promotion, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Exclusive Fandom Finds Arrive at Target This Black Friday

   · Taxonomy evidence: Target's November xx.xx 2025 announcement presents Topps basketball and Pokémon trading cards among its holiday gifts. This establishes retail gifting positioning, not completed gifting purchases or organizational promotional demand. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

2. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

3. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.

4. Topps - Investor Presentation Filed as DEFA14A, June 2021

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

5. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
17. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
18. McDonald's Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))

10.5. Experiential Entertainment

Table 73. Global Trading Card Market Size, by Experiential Entertainment, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 74. Global Trading Card Market Size, by Experiential Entertainment, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 75. Global Trading Card Market Size, by Experiential Entertainment, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. From card collecting to box breaks: Understanding the risks and helping youth make informed choices
   - Taxonomy evidence: The publication recognizes enjoying the opening or break experience, supporting an experience-oriented category as an analytical inference rather than a measured standalone segment.

2. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
3. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
4. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
5. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
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18. Card Breaks Policy - Whatnot
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence.
      ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
19. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations.
      ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

11. Trading Card Market, by End-User Age Group

Children, Teenage Minors, and Adults differ in access authority as well as intended experience. ■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■■ ■■■■■■ ■■■■ ■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■ ■■■ ■■■■■■■■■■■■ ■■■■■■ The stated age range does not establish suitability throughout every age category.

■■■■■■■ ■■■■■■ ■■■ ■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■ ■■ ■■ ■■ ■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■ ■■ ■■■ ■■■ ■■■■■ ■■■■■■■ ■ ■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■■ ■■■■■■ ■■ ■■■■ ■■■■■■ Sellers targeting teenage participants should preserve the required adult relationship rather than recruit autonomous teen accounts. These are platform conditions, not universal definitions of legal adulthood.

■■■ ■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■ ■■ ■■■■■ ■■■■■■ ■■■ ■■■■■■ Digital-card operators should establish that relationship before enrollment or marketing integrations. Physical-card participation and supervised community programs remain different access settings; neither establishes that an online service can dispense with its own applicable permissions.

Figure 16. Global Trading Card Market Size, by End-User Age Group, 2025 (%)

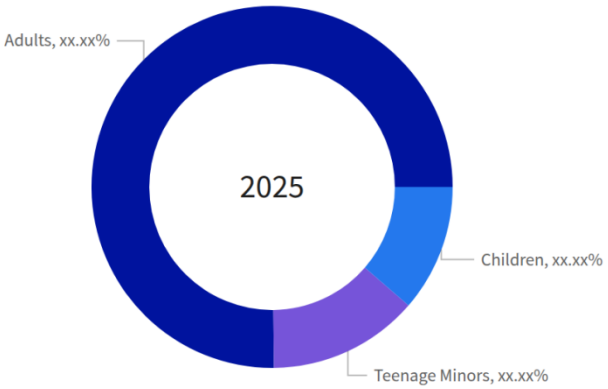

Figure 17. Global Trading Card Market, by End-User Age Group, 2032 (USD Million)

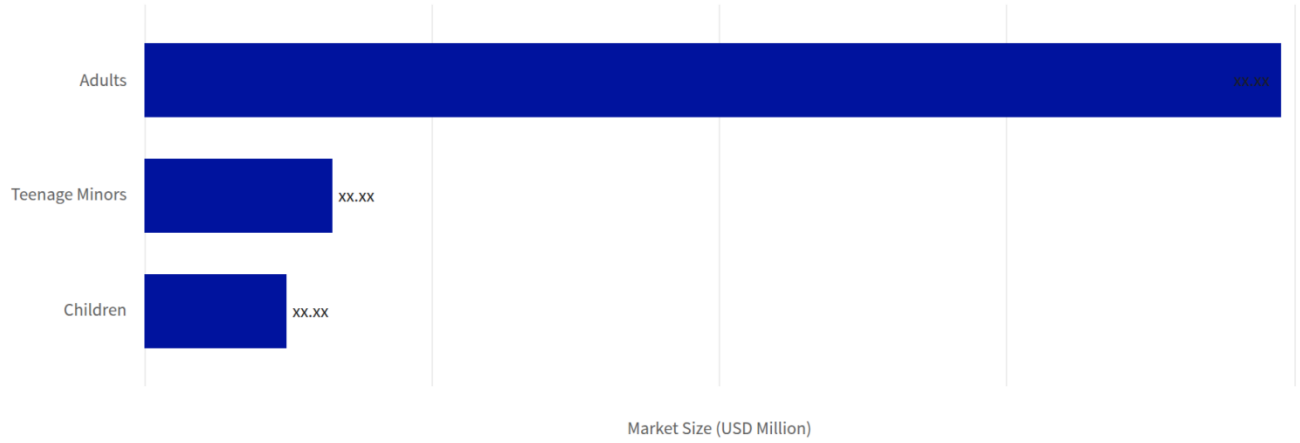

Table 76. Global Trading Card Market, by End-User Age Group growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 77. Global Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

RESEARCH SAMPLE REPORT

Sources & Evidence

1. Complying with COPPA: Frequently Asked Questions

   · FTC guidance identifies covered child-directed services and actual-knowledge cases involving personal information from children under xx.xx and describes parental notice and consent duties. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

   · Taxonomy evidence: The FTC guidance identifies children under xx.xx as the relevant COPPA age group. This supplies a U.S. online-privacy reference for the analytical cutoff, not a worldwide card-market demographic rule. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

2. Pokémon Clubs at Your Library

   · The program targets ages xx.xx-xx.xx and places participation requirements on qualifying library staff, distinguishing intended users from adult coordinators. ([ala.org](https://www.ala.org/pokemon))

   · Taxonomy evidence: The program identifies intended young participants, illustrating why user age must be separated from the coordinating adult or institution.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))

3. Teens on Whatnot

   · Whatnot requires account ownership at age xx.xx or older and permits ages xx.xx-xx.xx through supervised parent or guardian accounts using adult registration and financial information. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

4. Bringing Them In: Developing a Gaming Program for the Library

   · Taxonomy evidence: The described program separated children aged twelve and younger from older teen participants; this is a historical program-specific distinction, not a global market standard.

5. Convention on the Rights of the Child text

   · Taxonomy evidence: Article xx.xx uses a below-eighteen definition of childhood subject to its stated applicable-law exception. It is a reference for the report's analytical boundary, not a universal trading-card age classification. ([unicef.org](https://www.unicef.org/child-rights-convention/convention-text))

6. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

7. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.

8. Topps - Investor Presentation Filed as DEFA14A, June 2021

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

9. eBay Launches Authentication for Trading Cards - January 2022

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

   · Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

10. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

· Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

11. Hasbro - Q3 2025 Earnings Presentation, slide 20

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

12. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
13. Hasbro - MAGIC: THE GATHERING, Player Demographics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

11.1. Adults

Table 78. Global Trading Card Market Size, by Adults, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 79. Global Trading Card Market Size, by Adults, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 80. Global Trading Card Market Size, by Adults, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. From card collecting to box breaks: Understanding the risks and helping youth make informed choices
   - Taxonomy evidence: The publication describes card collecting among adults as well as younger users, without an exact adult age definition or demographic allocation.
2. Convention on the Rights of the Child text
   - Taxonomy evidence: Using xx.xx as the report's adult-band threshold is an analytical inference from the reference boundary, not evidence of adult card demand or uniform legal majority.

3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions.
   ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions.
   ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.

10. Asmodee Group - Interim Report, April-September 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
11. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
12. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.

14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Hasbro - Q3 2025 Earnings Presentation, slide 20
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
20. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

21. Whatnot - Teens on Whatnot
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))
22. Hasbro - MAGIC: THE GATHERING, Player Demographics
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

11.2. Teenage Minors

Table 81. Global Trading Card Market Size, by Teenage Minors, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 82. Global Trading Card Market Size, by Teenage Minors, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 83. Global Trading Card Market Size, by Teenage Minors, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Pokémon Clubs at Your Library
   - Taxonomy evidence: The stated intended age range also includes ages xx.xx and xx.xx but does not establish demand throughout the report's complete teenage-minor band.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
2. Convention on the Rights of the Child text
   - Taxonomy evidence: The treaty reference informs the upper boundary of the report-defined teenage-minor band; the complete xx.xx-xx.xx partition is analytical.

3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share.
   ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share.
   ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth.
   ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.

10. Asmodee Group - Interim Report, April-September 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
11. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
12. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.

14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Hasbro - Q3 2025 Earnings Presentation, slide 20
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
20. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

21. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

11.3. Children

Table 84. Global Trading Card Market Size, by Children, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 85. Global Trading Card Market Size, by Children, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 86. Global Trading Card Market Size, by Children, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Pokémon Clubs at Your Library
   - Taxonomy evidence: The stated intended age range includes children below xx.xx.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
2. Complying with COPPA: Frequently Asked Questions
   - Taxonomy evidence: The under-xx.xx reference supports the stated basis for the report-defined Children band but does not establish participation, sales, or suitability.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.

10. Asmodee Group - Interim Report, April-September 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
11. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
12. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.

14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Hasbro - Q3 2025 Earnings Presentation, slide 20
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

20. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions.
([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions.
([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

12. Trading Card Market, by Card Medium

Card Medium should follow the purchased card entitlement rather than the appearance of the buying interface. Upper Deck's e-Pack description distinguishes digital-only items from cards with physical counterparts eligible for shipment or COMC transfer. ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■ ■■ ■■■■■ ■ ■■■■■ ■■■■ ■■ ■■■■■■ ■■ ■ ■■■■■■ ■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■

Native-Digital Cards require platform-specific exchange comparisons. ■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■ ■■■ ■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■ ■■ ■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■ ■ ■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■ ■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■ Publishers and intermediaries should establish the permitted relationship before describing digital holdings as substitutes for transferable physical cards; Pocket's friend trading does not itself establish permission for cash resale.

■■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■ ■ ■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■ ■ ■■■■■■■ ■■■■ ■■■■ ■■■ ■■■■ ■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■■ ■■■ ■■■■ ■■■■■■ ■■■ ■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■ Retailers should identify the marked product and its actual digital entitlement before promising cross-medium equivalence. A shared release name or an included code is insufficient to establish identical contents across both media.

Figure 18. Global Trading Card Market Size, by Card Medium, 2025 (%)

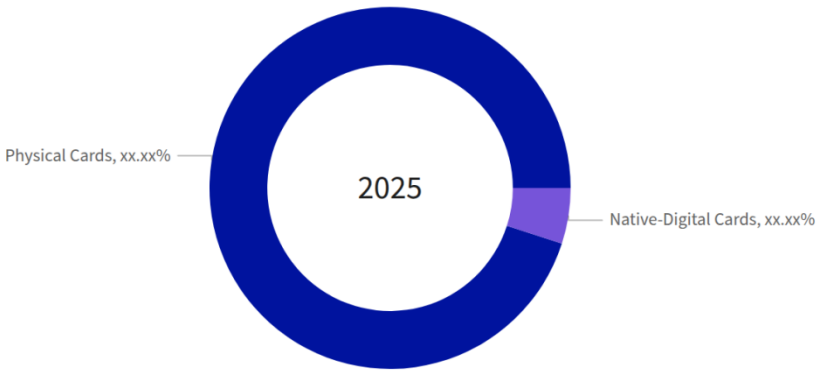

Figure 19. Global Trading Card Market, by Card Medium, 2032 (USD Million)

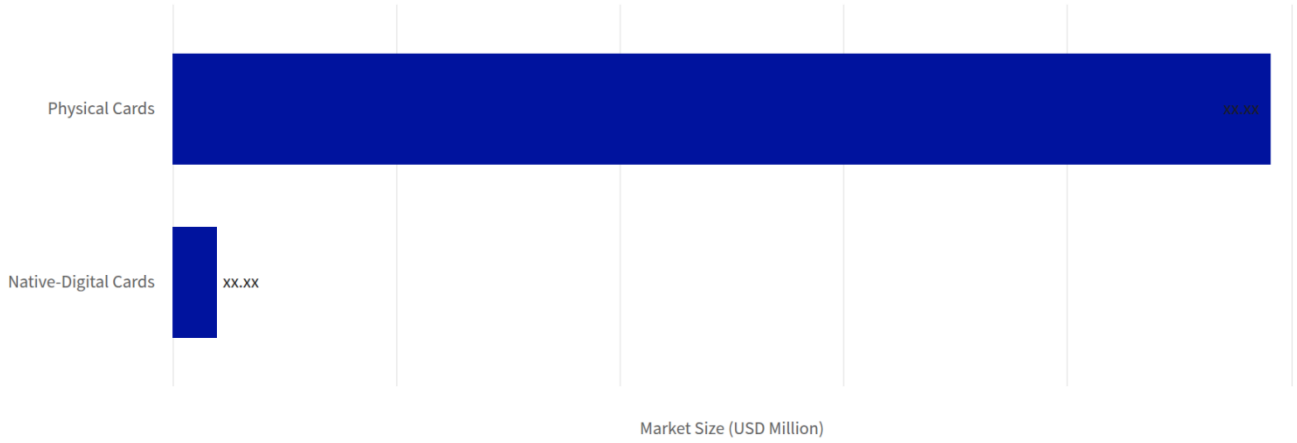

Table 87. Global Trading Card Market, by Card Medium growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 88. Global Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Collecting on Upper Deck e-Pack

   · Upper Deck distinguishes digital-only e-Pack items from physical counterparts and documents eligible shipment or COMC transfer, separating interface from card medium. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

2. Can players trade cards in Pokémon TCG Live?

   · Pokémon TCG Live prohibits player-to-player card trading, establishing a platform-specific exchange limitation rather than a general rule for digital cards. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

3. Pokémon TCG Pocket Trading FAQ

   · TCG Pocket permits friend trading subject to eligible-card and matching conditions, providing a bounded contrast with Live rather than evidence of cash-resale permission. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

4. Courtyard - Terms of Service
   - Courtyard's terms link an asset sale to its corresponding NFT, continued storage, and requested delivery through redemption; this is an asset-linked contractual model. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
5. Code Card Redemption FAQ
   - Pokémon's marked-product guidance distinguishes booster codes granting same-expansion digital packs with potentially different cards from preconstructed-deck codes granting matching digital contents. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
6. WIPO - Examination Guidelines Concerning the Classification of Goods and Services in International Applications under the Madrid System, Fifth Edition, 2026
   - Taxonomy evidence: The 2026 international examination guidelines distinguish downloadable virtual goods from the physical goods they resemble. Applying this distinction to cards is a classification adaptation, not evidence of market size or digital-card inclusion.
7. 14.5. Principles of classification and finding the correct class for specific items - IP Australia
   - Taxonomy evidence: The official classification guidance distinguishes virtual goods from physical goods and treats an NFT as a means of certification rather than the underlying good.

8. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
9. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
10. Topps - Investor Presentation Filed as DEFA14A, June 2021
    - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
11. eBay Launches Authentication for Trading Cards - January 2022
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
    - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

12. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
    - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
13. Steam Trading Cards - Frequently Asked Questions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
14. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

12.1. Physical Cards

Table 89. Global Trading Card Market Size, by Physical Cards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 90. Global Trading Card Market Size, by Physical Cards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 91. Global Trading Card Market Size, by Physical Cards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. 14.5. Principles of classification and finding the correct class for specific items - IP Australia
   - Taxonomy evidence: Physical goods authenticated by an NFT remain classified according to the physical goods concerned; applying that principle to tangible card entitlements is an analytical adaptation.
2. eBay Authenticity Guarantee for Trading Cards
   - Taxonomy evidence: The documented transaction involves a tangible card inspected and shipped between the seller, authentication facility, and buyer.

3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
   ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
   ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.

9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
10. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
11. Asmodee Nordics - About Us
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
12. COPAG - Conheça o Jogo
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.

13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Courtyard - Terms of Service
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
20. Collecting on Upper Deck e-Pack
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
21. Code Card Redemption FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

12.2. Native-Digital Cards

Table 92. Global Trading Card Market Size, by Native-Digital Cards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 93. Global Trading Card Market Size, by Native-Digital Cards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 94. Global Trading Card Market Size, by Native-Digital Cards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Steam Trading Cards - Frequently Asked Questions

   · Taxonomy evidence: Steam documents account-based collectible trading cards that users can buy and sell through its Community Market, establishing a paid native-digital card transaction category.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

2. 14.5. Principles of classification and finding the correct class for specific items - IP Australia

   · Taxonomy evidence: Virtual goods consist essentially of digital data and are distinguished from their tangible counterparts; this supports a medium distinction without making blockchain use its own medium.

3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
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   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
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8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
10. Asmodee Group - Interim Report, April-September 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.

11. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
12. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.

16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))
20. Collecting on Upper Deck e-Pack
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

21. Can players trade cards in Pokémon TCG Live?

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

22. Pokémon TCG Pocket Trading FAQ

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

23. Code Card Redemption FAQ

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

13. Trading Card Market, by Sales Channel

Sales Channel changes the commercial relationship, not merely the checkout interface. ■■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■ ■■ ■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■ A merchant choosing direct selling retains more control over its customer proposition; choosing an intermediary requires accepting that intermediary's eligibility and fulfillment conditions rather than assuming all online routes deliver the same assurance.

■■■■■■ ■ ■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■ ■■■■■■■■ ■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■ ■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■ ■■■■■■ ■■■ ■■■■■ ■■■■■ ■■■■■■■■ ■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■■ In-Person Shows, Auctions & Meetings provide a different interaction setting: Upper Deck identifies its show participation and describes shows as venues for selling and trading. A seller evaluating that route should confirm the organizer's selling arrangements and its own customer-service responsibilities rather than equate event attendance with a permanent retail relationship.

■■■■■■■■■■ ■■■■ ■ ■■■■■■■■ ■■■■■■■ ■■ ■■■ ■■■■■■■■ ■■■ ■■■■■ ■■ ■ ■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■ ■■■ ■■■■ ■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■ ■■ ■■ ■■■■■■■ ■■■■■■■ ■■■ ■■■■ ■■■■■ ■■■■■■ A message may support customer communication without becoming a permitted alternative transaction route. Break sellers should keep transaction capture and fulfillment within the authorized relationship; a separately offered direct sale requires its own applicable terms and cannot simply inherit Whatnot's permissions.

Figure 20. Global Trading Card Market Size, by Sales Channel, 2025 (%)

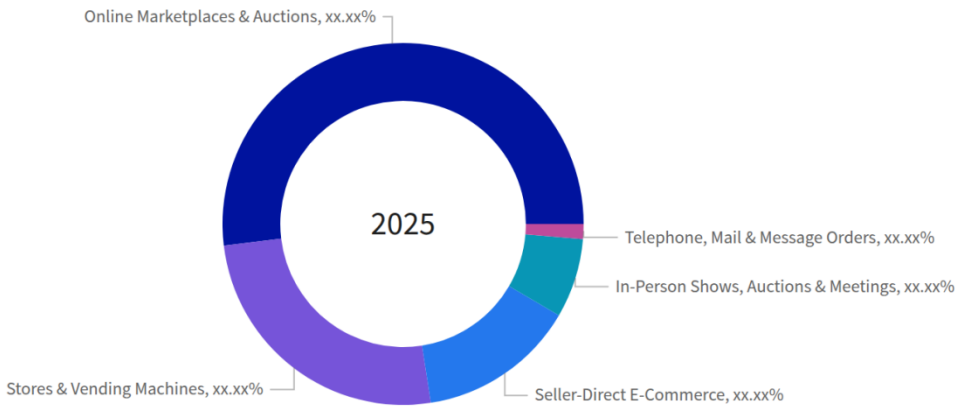

Figure 21. Global Trading Card Market, by Sales Channel, 2032 (USD Million)

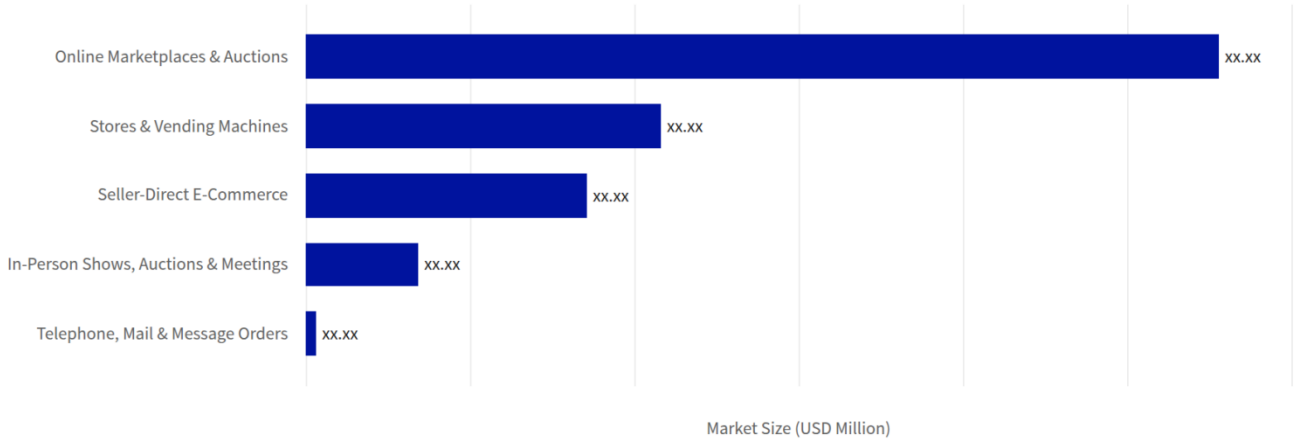

Table 95. Global Trading Card Market, by Sales Channel growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 96. Global Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. eBay Authenticity Guarantee for Trading Cards
   - Eligible transactions route the seller's card through an authentication facility before buyer delivery. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
2. Card Breaks Policy
   - Whatnot prohibits off-platform break presales and requires a break's products to be opened within the same live show. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
3. Graded Trading Cards | Buy or Trade In Graded Cards
   - GameStop documents online graded-card sales and in-store card purchases. ([gamestop.com](https://www.gamestop.com/graded-trading-cards))
4. Pokémon Automated Retail Vending Machine FAQ
   - The Pokémon Company International owns and operates the machines, does not offer them for sale, and directs machine issues away from host-store employees. ([support.pokemoncenter.com](https://support.pokemoncenter.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-Automated-Retail-Vending-Machine-FAQ))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
5. Buying & Selling Trading Cards
   - Upper Deck identifies show participation and describes shows as venues for selling and trading. ([upperdeck.com](https://upperdeck.com/buying-selling-trading-cards/))
6. The 2025 OECD definition of e-commerce and guidelines for interpretation
   - Taxonomy evidence: The 2025 guidelines distinguish structured automated chatbot and voice orders from human-operated chat and manually typed messages. Applying that distinction avoids creating overlapping interface-based card channels. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))
   - Taxonomy evidence: The 2025 framework classifies e-commerce by the ordering method rather than payment or delivery, supporting separation of sales channel from fulfillment and collectible medium.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

7. 2022 Economic Census - Retail Trade Questionnaire RT-45398, Class of Customer and Method of Selling

   · Taxonomy evidence: The questionnaire separately lists e-commerce, permanent stores/showrooms, telephone/fax office selling, mail order, direct face-to-face selling away from fixed premises, and vending. These establishment-level references support route distinctions, not card-specific shares or the exact transaction-level consolidation. ([bhs.econ.census.gov](https://bhs.econ.census.gov/ombpdfs2022/export/2022_RT-45398_su.pdf))

8. ISIC, Rev. 4 - Code 4791: Retail sale via mail order houses or via Internet

   · Taxonomy evidence: The international classification recognizes Internet retail orders whether the purchased product is physically delivered or digitally downloaded.

9. Quarterly E-Commerce Report - General FAQs

   · Taxonomy evidence: The U.S. definition includes electronic-mail ordering more broadly than the selected structured-order convention; these boundaries require reconciliation before combining national channel data.

10. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

11. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.

12. Topps - Investor Presentation Filed as DEFA14A, June 2021

    · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.

    · Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.

13. eBay Launches Authentication for Trading Cards - January 2022

    · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

    · Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

14. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

    · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

15. Whatnot's 2026 State of Live Selling Report: Time to Go Live
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
16. Sports & Trading Card Consignment | Fanatics Collect
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
17. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.
18. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
19. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
20. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
21. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.
22. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

13.1. Online Marketplaces & Auctions

Table 97. Global Trading Card Market Size, by Online Marketplaces & Auctions, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 98. Global Trading Card Market Size, by Online Marketplaces & Auctions, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 99. Global Trading Card Market Size, by Online Marketplaces & Auctions, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. The 2025 OECD definition of e-commerce and guidelines for interpretation

   · Taxonomy evidence: The guidelines describe digital intermediaries facilitating third-party transactions without taking ownership and distinguish their intermediation fees from underlying transaction value. This supports keeping platform service revenue outside card-item consideration. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.

2. Steam Trading Cards - Frequently Asked Questions

   · Taxonomy evidence: The Community Market facilitates trading-card purchases and sales between users, providing card-specific evidence of an intermediated online route.

3. The role of online marketplaces in protecting and empowering consumers: Country and marketplace survey findings
   - Taxonomy evidence: The study defines an online marketplace through facilitation between buyers and third-party sellers, including business-to-consumer and consumer-to-consumer transactions and secondhand consumer goods.
4. ISIC, Rev. 4 - Code 4791: Retail sale via mail order houses or via Internet
   - Taxonomy evidence: Internet retail auctions are expressly included in the classification.
5. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
6. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
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   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

8. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.

12. Asmodee Group - Interim Report, April-September 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
19. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
20. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
21. Card Breaks Policy - Whatnot
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
22. Sports & Trading Card Consignment | Fanatics Collect
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
23. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

24. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.

13.2. Stores & Vending Machines

Table 100. Global Trading Card Market Size, by Stores & Vending Machines, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 101. Global Trading Card Market Size, by Stores & Vending Machines, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 102. Global Trading Card Market Size, by Stores & Vending Machines, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. The 2025 OECD definition of e-commerce and guidelines for interpretation

   · Taxonomy evidence: On-premise kiosk and QR-code ordering lacks the required remoteness and is excluded from the framework's e-commerce boundary. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: On-premise mechanisms such as ordering kiosks are excluded from the framework's e-commerce boundary, supporting their treatment separately from remote online checkout.

2. ISIC, Rev. 4 - Code 4799: Other retail sale not in stores, stalls or markets

   · Taxonomy evidence: The classification expressly recognizes vending-machine retail as a commercial selling method; adapting it to the card market does not establish its worldwide card-sales contribution.

3. Quarterly E-Commerce Report - General FAQs

   · Taxonomy evidence: The official explanation distinguishes fixed point-of-sale store retail from nonstore methods including catalogs, portable stalls, and vending.

4. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

5. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
19. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
20. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
21. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.

13.3. Seller-Direct E-Commerce

Table 103. Global Trading Card Market Size, by Seller-Direct E-Commerce, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 104. Global Trading Card Market Size, by Seller-Direct E-Commerce, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 105. Global Trading Card Market Size, by Seller-Direct E-Commerce, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. The 2025 OECD definition of e-commerce and guidelines for interpretation
   - Taxonomy evidence: Structured automated remote ordering qualifies as e-commerce. Assignment to seller-direct rather than marketplace commerce additionally depends on the actual seller relationship; this is an analytical application to card transactions. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))
   - Taxonomy evidence: Orders through dedicated web and app ordering systems qualify as e-commerce; delivery or payment need not occur online.
2. The role of online marketplaces in protecting and empowering consumers: Country and marketplace survey findings
   - Taxonomy evidence: The study distinguishes third-party marketplace activity from direct sales of a platform business's own products, supporting classification by the actual seller/intermediary relationship.
3. ISIC, Rev. 4 - Code 4791: Retail sale via mail order houses or via Internet
   - Taxonomy evidence: Internet retail selling is an expressly recognized commercial route, independent of physical product delivery.
4. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
5. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
6. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.

7. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
8. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
9. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
10. Whatnot's 2026 State of Live Selling Report: Time to Go Live
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
11. Asmodee Group - Interim Report, April-September 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.

12. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
13. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
14. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
15. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
16. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.

17. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
18. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
19. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
20. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
21. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.
22. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

13.4. In-Person Shows, Auctions & Meetings

Table 106. Global Trading Card Market Size, by In-Person Shows, Auctions & Meetings, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 107. Global Trading Card Market Size, by In-Person Shows, Auctions & Meetings, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 108. Global Trading Card Market Size, by In-Person Shows, Auctions & Meetings, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. ISIC, Rev. 4 - Code 4799: Other retail sale not in stores, stalls or markets
   · Taxonomy evidence: Direct selling, nonstore retail auctions, and nonstore commission-agent retail are recognized commercial activities, supporting separation from permanent store counters and Internet ordering.
2. Guide to the Ronald S. Korda Collection of Sports and Trading Cards - Smithsonian Institution
   · Taxonomy evidence: The collector's documented purchasing included card and collectibles shows; this is historical channel evidence.
3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
10. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
11. Asmodee Nordics - About Us
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
12. COPAG - Conheça o Jogo
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.

13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.

13.5. Telephone, Mail & Message Orders

Table 109. Global Trading Card Market Size, by Telephone, Mail & Message Orders, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 110. Global Trading Card Market Size, by Telephone, Mail & Message Orders, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 111. Global Trading Card Market Size, by Telephone, Mail & Message Orders, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. The 2025 OECD definition of e-commerce and guidelines for interpretation

   · Taxonomy evidence: Human-operated chat without structured order processing remains outside the selected e-commerce definition; automated structured chatbot ordering is different. ([oecd.org](https://www.oecd.org/content/dam/oecd/en/publications/reports/2025/xx.xx/the-2025-oecd-definition-of-e-commerce-and-guidelines-for-interpretation_3e7e5a61/2254f1de-en.pdf))

   · Taxonomy evidence: The framework excludes telephone calls, fax, and manually typed messages from structured e-commerce, supporting a separately defined assisted-remote route.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

2. ISIC, Rev. 4 - Code 4791: Retail sale via mail order houses or via Internet

   · Taxonomy evidence: The classification expressly recognizes orders by mail and telephone, supporting their commercial identity without establishing card-specific global prevalence.

3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
10. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
11. Asmodee Nordics - About Us
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
12. COPAG - Conheça o Jogo
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Card Breaks Policy - Whatnot
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.

14. Trading Card Market, by Card Theme

Sports and Entertainment & Art can share a product without becoming interchangeable rights propositions. ■■■■■■■■ ■■■■ ■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■ ■ ■■■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■■■■ ■■■ ■ ■■■■■■■■■■ ■■ ■■■■■■■■ ■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■■ The documented collaboration does not establish another publisher's negotiating access or demonstrate that both audiences purchase the offering.

Science & Nature and History & Society require different content promises. ■■■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■ ■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■ Subject relevance supports merchandising, but does not by itself establish curriculum suitability or an institutional purchasing commitment.

Multi-Theme Collections require collection-level merchandising rather than inference from a publisher's portfolio or the presence of crossover imagery. ■ ■■■■■■■■ ■■■■■■■■■■ ■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■ ■■■■■■ ■■■■■■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■ ■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ Until that mix is established, a buyer should avoid promising balanced cross-domain coverage while retaining the category as a distinct included proposition.

Figure 22. Global Trading Card Market Size, by Card Theme, 2025 (%)

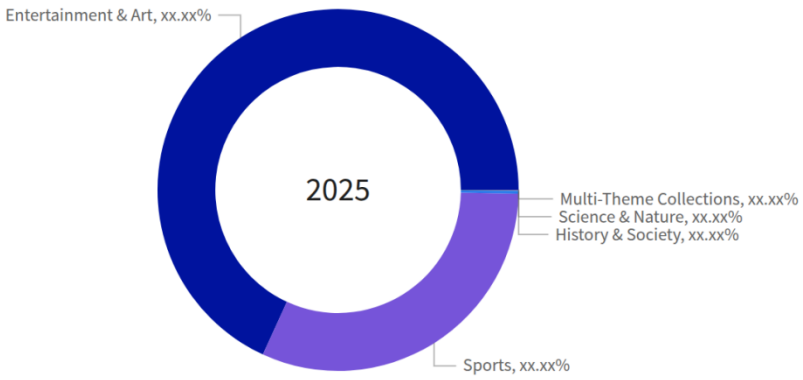

Figure 23. Global Trading Card Market, by Card Theme, 2032 (USD Million)

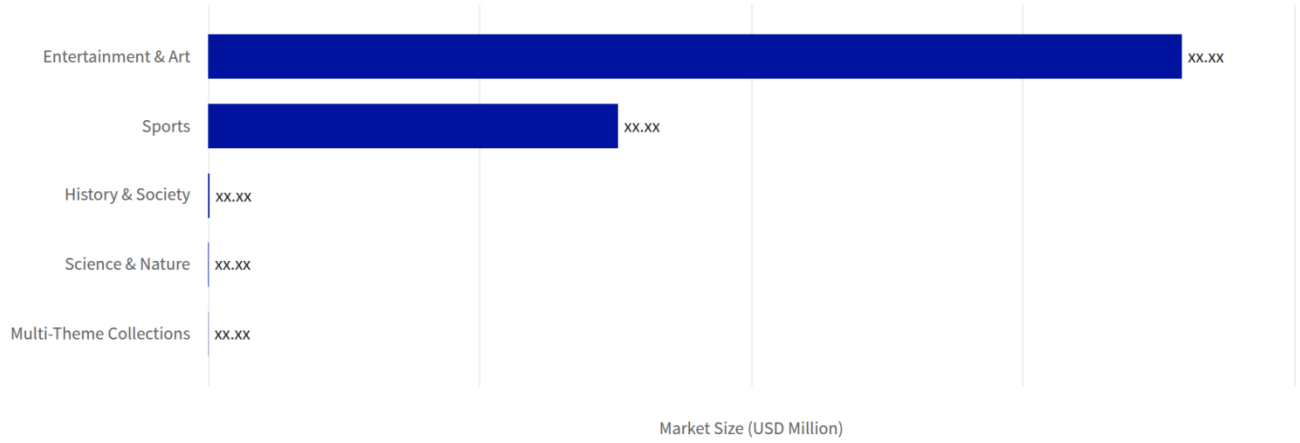

Table 112. Global Trading Card Market, by Card Theme growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 113. Global Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. United States and Native Nations Trading Cards

   · The offering connects historical documents with supporting digital resources. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))

2. New Disney Topps Cards Feature Mickey and Friends

   · Disney describes 2025 Topps Chrome Disney cards featuring characters in official MLB uniforms. This establishes the crossover, not third-party contractual access. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

3. Cardsmiths' SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

   · The April xx.xx 2025 description combines astronomers and celestial subjects with mythic and imaginative material; it does not establish allocation across the study's theme domains. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

4. Guide to the Ronald S. Korda Collection of Sports and Trading Cards - Smithsonian Institution Finding Aid

   · Taxonomy evidence: The mixed-sports records demonstrate why a mixed-content label alone cannot establish multiple subject domains. They do not verify the retained no-majority rule or a qualifying Multi-Theme Collections commercial offer. ([sirismm.si.edu](https://sirismm.si.edu/EADpdfs/NMAH.AC.xx.xx.pdf))

5. Guide to the Ronald S. Korda Collection of Sports and Trading Cards - Smithsonian Institution

   · Taxonomy evidence: The museum's own card holdings span sporting, entertainment, scientific, artistic, and social subjects; they support subject-domain distinctions, not worldwide market shares.

6. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 tabletop gaming revenue of USD xx.xx, versus USD xx.xx in 2024. This supports the inherited supplier-scale input and entertainment commercial activity, not the final card-only spending share or forecast rate. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 tabletop gaming revenue of USD xx.xx, versus USD xx.xx in 2024. This supports the inherited supplier-scale input and entertainment commercial activity, not the final card-only spending share or forecast rate. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

7. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.

8. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
9. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
10. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
    - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
11. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

12. SeeSoar Kids - Women In STEM Trading Card Deck

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

13. Bioviva - Défis Nature Protect

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue. ([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue. ([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

14. PSA Slabbed - 2024 in Review

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration. ([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration. ([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

15. CollectTrumpCards - Digital Trading Cards, America First Edition

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

14.1. Entertainment & Art

Table 114. Global Trading Card Market Size, by Entertainment & Art, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 115. Global Trading Card Market Size, by Entertainment & Art, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 116. Global Trading Card Market Size, by Entertainment & Art, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Guide to the Ronald S. Korda Collection of Sports and Trading Cards - Smithsonian Institution
   - Taxonomy evidence: Documented subjects include film, television, music, comics, games, and fine and fantasy art.
2. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 tabletop gaming revenue of USD xx.xx, versus USD xx.xx in 2024. This supports the inherited supplier-scale input and entertainment commercial activity, not the final card-only spending share or forecast rate. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 tabletop gaming revenue of USD xx.xx, versus USD xx.xx in 2024. This supports the inherited supplier-scale input and entertainment commercial activity, not the final card-only spending share or forecast rate. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

3. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
4. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
5. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

6. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
7. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
8. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
9. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
10. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.

11. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
12. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
13. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
14. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
15. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.

16. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
17. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
18. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
19. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
20. PSA Slabbed - 2024 in Review
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration. ([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration. ([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

14.2. Sports

Table 117. Global Trading Card Market Size, by Sports, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 118. Global Trading Card Market Size, by Sports, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 119. Global Trading Card Market Size, by Sports, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Guide to the Ronald S. Korda Collection of Sports and Trading Cards - Smithsonian Institution Finding Aid
   · Taxonomy evidence: The museum's finding aid places mixed-sports packs and named four-sport collections within its Sports series. Under the retained domain definitions, multiple sports remain Sports rather than establishing a cross-domain collection. This is an explicit analytical mapping of historical holdings. ([sirismm.si.edu](https://sirismm.si.edu/EADpdfs/NMAH.AC.xx.xx.pdf))
2. Guide to the Ronald S. Korda Collection of Sports and Trading Cards - Smithsonian Institution
   · Taxonomy evidence: The collection contains separately organized sports-card holdings.
3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.

14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
20. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

14.3. History & Society

Table 120. Global Trading Card Market Size, by History & Society, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 121. Global Trading Card Market Size, by History & Society, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 122. Global Trading Card Market Size, by History & Society, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Guide to the Ronald S. Korda Collection of Sports and Trading Cards - Smithsonian Institution
   · Taxonomy evidence: Documented subjects include military topics, biography, law enforcement, and product advertising.
2. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

17. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
18. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
19. CollectTrumpCards - Digital Trading Cards, America First Edition
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

14.4. Science & Nature

Table 123. Global Trading Card Market Size, by Science & Nature, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 124. Global Trading Card Market Size, by Science & Nature, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 125. Global Trading Card Market Size, by Science & Nature, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Guide to the Ronald S. Korda Collection of Sports and Trading Cards - Smithsonian Institution
   - Taxonomy evidence: The collection description identifies science-and-nature card subjects.
2. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

3. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
4. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
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   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
6. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

7. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
8. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
9. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
10. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
11. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.

12. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
13. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
14. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
15. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
16. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

17. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
18. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
19. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
20. Bioviva - Défis Nature Protect
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue. ([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue. ([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

14.5. Multi-Theme Collections

Table 126. Global Trading Card Market Size, by Multi-Theme Collections, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 127. Global Trading Card Market Size, by Multi-Theme Collections, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 128. Global Trading Card Market Size, by Multi-Theme Collections, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
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   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
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   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.

11. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
12. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
13. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
14. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
15. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

16. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
17. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
18. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

15. Trading Card Market, by Transaction Stage

Primary Sales and Secondary Sales expose merchants to different access conditions. Bandai directs ONE PIECE CARD GAME retailers to distributors in their area and warns that violating release dates can lead to termination of future orders. [redacted]

Secondary exchange is not confined to Physical Cards. [redacted] A change in format or certification does not, by itself, establish a new initial sale.

Figure 24. Global Trading Card Market Size, by Transaction Stage, 2025 (%)

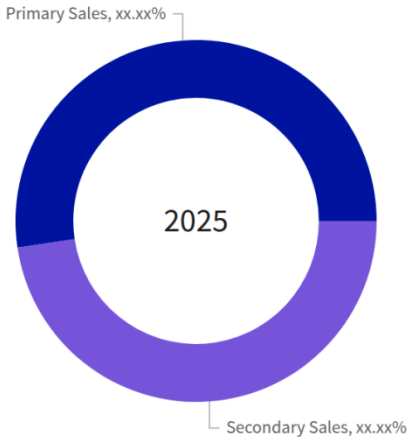

Figure 25. Global Trading Card Market, by Transaction Stage, 2032 (USD Million)

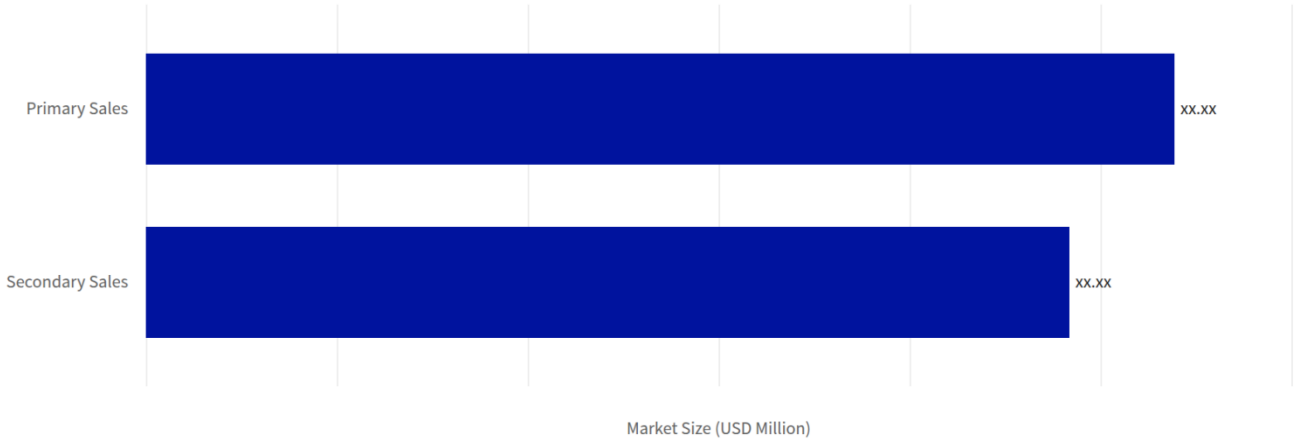

Table 129. Global Trading Card Market, by Transaction Stage growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 130. Global Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Steam Trading Cards - Frequently Asked Questions

   · Steam describes card acquisition through gameplay and permits subsequent user trading and Community Market purchases or sales. A gameplay allocation is not itself proof of a paid initial sale. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

   · Taxonomy evidence: The documented distinction between card acquisition and later user-to-user sales supports transaction-history analysis, but does not establish the entire physical-card first-sell-through boundary.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

2. Buying & Selling Trading Cards

   · The guide describes collectors selling or trading existing holdings through shows and online communities. ([upperdeck.com](https://upperdeck.com/buying-selling-trading-cards/))

3. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

   · Bandai directs retailers to area distributors and warns that release-date violations can terminate future orders. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

4. Spiegel et al. v. Goldin Auctions, LLC et al. - Memorandum Opinion, November 21, 2023

   · Taxonomy evidence: The court record distinguishes earlier acquisition from a later secondary-sale attempt, supporting transaction-history analysis. It does not establish the complete first-sell-through convention or current trading volumes. ([govinfo.gov](https://www.govinfo.gov/content/pkg/USCOURTS-njd-1_23-cv-xx.xx/pdf/USCOURTS-njd-1_23-cv-xx.xx-xx.xx.pdf))

5. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 tabletop revenue of USD xx.xx, digital and licensed gaming revenue of USD xx.xx, and Monopoly Go contribution of USD xx.xx. These constrain inherited physical-primary and digital acquisition inputs; supplier revenue requires scope and customer-spending bridges and does not directly establish either allocated share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 tabletop revenue of USD xx.xx, digital and licensed gaming revenue of USD xx.xx, and Monopoly Go contribution of USD xx.xx. These constrain inherited physical-primary and digital acquisition inputs; supplier revenue requires scope and customer-spending bridges and does not directly establish either allocated share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
6. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
7. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
8. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
9. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

10. Magic Returns to Listing MSRP with Foundations
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
11. Whatnot's 2026 State of Live Selling Report: Time to Go Live
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
12. Card Breaks Policy - Whatnot
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

13. $GODS Frequently Asked Questions [FAQ] - Immutable
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
14. How to Play MTG Arena
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

15.1. Primary Sales

Table 131. Global Trading Card Market Size, by Primary Sales, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 132. Global Trading Card Market Size, by Primary Sales, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 133. Global Trading Card Market Size, by Primary Sales, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports 2025 tabletop revenue of USD xx.xx, digital and licensed gaming revenue of USD xx.xx, and Monopoly Go contribution of USD xx.xx. These constrain inherited physical-primary and digital acquisition inputs; supplier revenue requires scope and customer-spending bridges and does not directly establish either allocated share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports 2025 tabletop revenue of USD xx.xx, digital and licensed gaming revenue of USD xx.xx, and Monopoly Go contribution of USD xx.xx. These constrain inherited physical-primary and digital acquisition inputs; supplier revenue requires scope and customer-spending bridges and does not directly establish either allocated share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.

3. Topps - Investor Presentation Filed as DEFA14A, June 2021

   · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.

   · Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

4. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
6. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
7. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
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8. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.

9. Asmodee Nordics - About Us
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
10. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
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14. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
16. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
17. Steam Trading Cards - Frequently Asked Questions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
18. Magic Returns to Listing MSRP with Foundations
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

19. Card Breaks Policy - Whatnot

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

20. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

21. $GODS Frequently Asked Questions [FAQ] - Immutable

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

22. How to Play MTG Arena

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

15.2. Secondary Sales

Table 134. Global Trading Card Market Size, by Secondary Sales, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 135. Global Trading Card Market Size, by Secondary Sales, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 136. Global Trading Card Market Size, by Secondary Sales, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Spiegel et al. v. Goldin Auctions, LLC et al. - Memorandum Opinion, November 21, 2023

   · Taxonomy evidence: The November xx.xx 2023 opinion describes collectors as secondary-market resellers and recounts a pleaded 2014 physical-card purchase followed by a 2019 resale listing. This is a historical physical-card transaction-history example, not a global allocation or validation of the disputed card's authenticity. ([govinfo.gov](https://www.govinfo.gov/content/pkg/USCOURTS-njd-1_23-cv-xx.xx/pdf/USCOURTS-njd-1_23-cv-xx.xx-xx.xx.pdf))

2. Steam Trading Cards - Frequently Asked Questions

   · Taxonomy evidence: Cards already held by users may be transferred and sold to other users, establishing subsequent paid transfers in a native-digital card system.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
   ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
   ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.

9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

16. Trading Card Market, by Physical Card Certification

Uncertified Cards should be distinguished from Authentication-Only Cards through the actual certification record, not merely the absence of a condition grade. ■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■ ■■■■■■ ■ ■■■■■■■■■■ ■■■■■■ ■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■ Buyers should identify whether they need identity assurance, a condition assessment, or another certification scope before selecting an offering; the labels do not provide equivalent assurances.

■■■■■■■■■■■■■■■■■ ■■■■■ ■■■■ ■■■■ ■■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ A commercial buyer planning a subsequent selling route should therefore check the intended channel before acquiring inventory or selecting certification services. A recognized grade can aid description, but does not guarantee acceptance by every intermediary, and prior grading is not universally required for marketplace authentication.

Figure 26. Global Trading Card Market Size, by Physical Card Certification, 2025 (%)

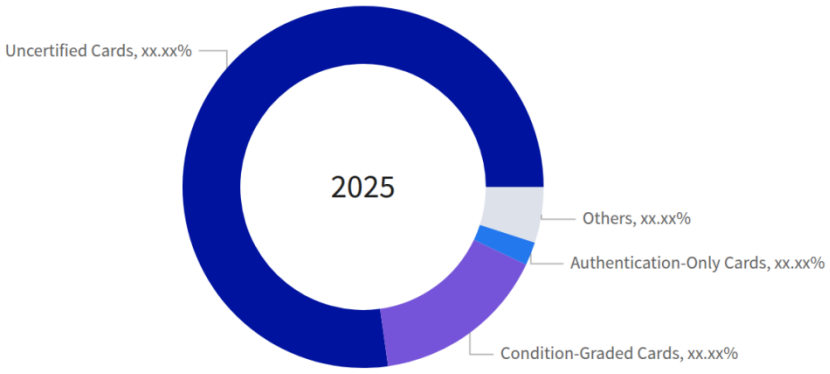

Figure 27. Global Trading Card Market, by Physical Card Certification, 2032 (USD Million)

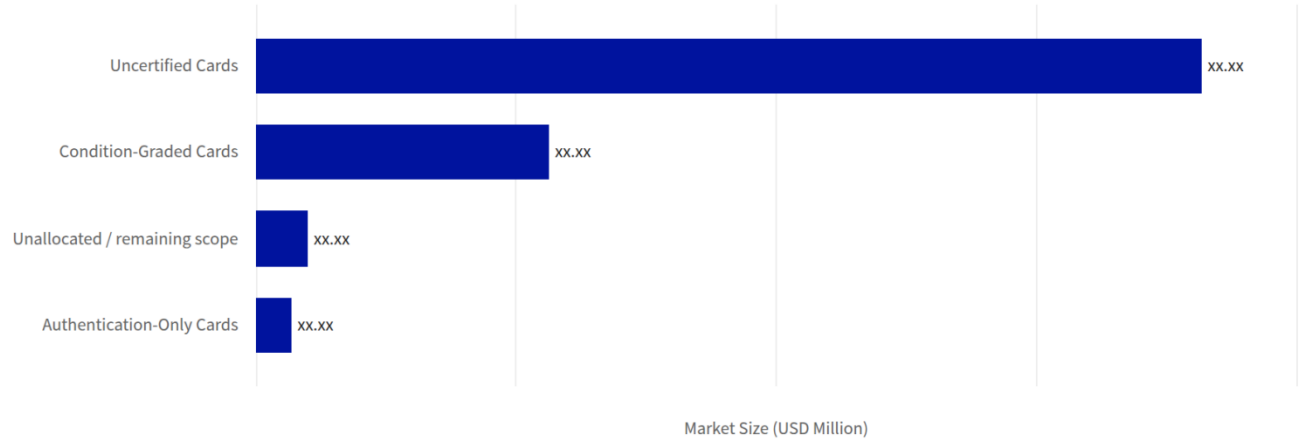

Table 137. Global Trading Card Market, by Physical Card Certification growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 138. Global Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. eBay Authenticity Guarantee for Trading Cards

   · Authentication does not include grading or regrading; eligible ungraded singles and cards from specified graders can qualify. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))

   · Taxonomy evidence: The marketplace distinguishes ungraded and graded physical-card singles and states that its authenticity inspection does not grade or regrade the card.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.

2. Graded Trading Cards | Buy or Trade In Graded Cards

   · Its buying program specifies PSA-graded holdings and excludes other grading companies. ([gamestop.com](https://www.gamestop.com/graded-trading-cards))

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.

3. PSA - Grading Standards
   - PSA documents Authentic and Authentic Altered encapsulation outcomes, distinguishing authentication-related designations from a condition grade. ([psacard.com](https://www.psacard.com/gradingstandards))
   - Taxonomy evidence: The published service standards distinguish ranked card-condition grades from authentic-only and authentic-altered encapsulation without a numerical condition grade.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
4. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
5. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
6. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
7. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
8. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

9. PSA Announces $200 Million Infrastructure Investment to Support Global Demand
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.
10. A Letter from Steven R. Eichenbaum
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
11. About PSA Card Authentication and Grading Services
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
12. GameStop Launches Power Packs for Digital Trading Cards
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
13. PSA Backlog Tracker
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

16.1. Uncertified Cards

Table 139. Global Trading Card Market Size, by Uncertified Cards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 140. Global Trading Card Market Size, by Uncertified Cards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 141. Global Trading Card Market Size, by Uncertified Cards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
4. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

6. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
7. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
8. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
9. Asmodee Nordics - About Us
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
10. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.

11. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
12. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
13. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
14. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
15. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

16. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
17. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
18. PSA Announces $200 Million Infrastructure Investment to Support Global Demand
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.
19. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
20. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

16.2. Condition-Graded Cards

Table 142. Global Trading Card Market Size, by Condition-Graded Cards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 143. Global Trading Card Market Size, by Condition-Graded Cards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 144. Global Trading Card Market Size, by Condition-Graded Cards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. eBay Authenticity Guarantee for Trading Cards
   - Taxonomy evidence: Already graded singles can undergo holder and label authentication without regrading, demonstrating that authenticity inspection and an existing condition grade are distinct attributes.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
2. PSA - Grading Standards
   - Taxonomy evidence: The service publishes a ranked condition-grading scale, establishing condition grading as a commercial certification attribute rather than a universal card-price tier.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
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5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
10. Asmodee Group - Interim Report, April-September 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.

11. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
12. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.

16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. PSA Announces $200 Million Infrastructure Investment to Support Global Demand
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
20. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
21. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.

22. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
23. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
24. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.

16.3. Authentication-Only Cards

Table 145. Global Trading Card Market Size, by Authentication-Only Cards, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 146. Global Trading Card Market Size, by Authentication-Only Cards, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 147. Global Trading Card Market Size, by Authentication-Only Cards, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. eBay Authenticity Guarantee for Trading Cards
   - Taxonomy evidence: Eligible ungraded singles can receive independent authenticity inspection without assignment of a condition grade.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
2. PSA - Grading Standards
   - Taxonomy evidence: Authentic-only encapsulation is an expressly documented service outcome distinct from assignment of a numerical card grade.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
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   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
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   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
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11. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
12. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.

16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.

17. Trading Card Market, by Buyer Sector

[redacted] For a commercial merchant, purchasing inventory introduces its own acceptance and subsequent-sale obligations. The store in which a transaction occurs does not, by itself, identify the purchaser's sector.

[redacted] A supplier pursuing paid institutional business should identify the authorized purchaser, intended use, and purchasing commitment before treating program participation as demand. Program cooperation can support engagement without reproducing the commercial relationship of a funded card purchase.

Figure 28. Global Trading Card Market Size, by Buyer Sector, 2025 (%)

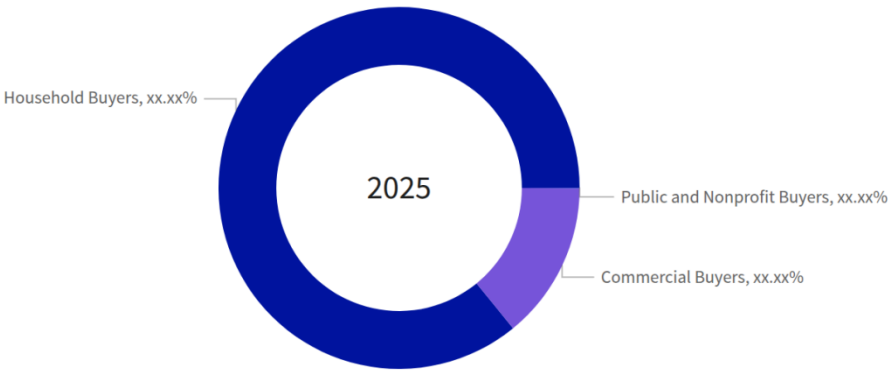

Figure 29. Global Trading Card Market, by Buyer Sector, 2032 (USD Million)

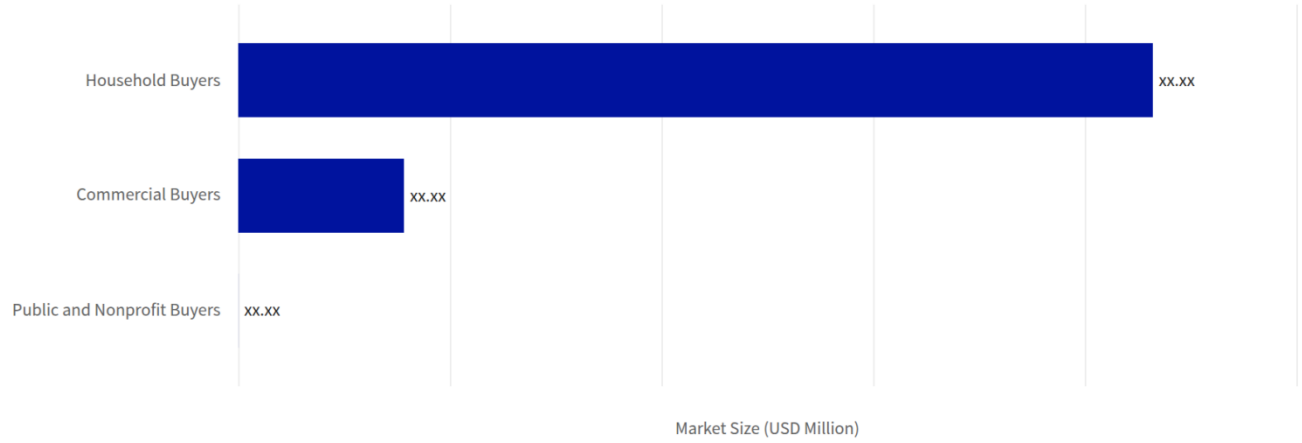

Table 148. Global Trading Card Market, by Buyer Sector growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 149. Global Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. United States and Native Nations Trading Cards
   - The retail product establishes educational relevance, not an institution's purchasing commitment. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
2. Pokémon Clubs at Your Library
   - The program involves school and public libraries and supplies club resources at no additional cost, rather than documenting a paid institutional card order. ([ala.org](https://www.ala.org/pokemon))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
3. Graded Trading Cards | Buy or Trade In Graded Cards
   - GameStop offers cash or store credit for accepted holdings, establishing a commercial purchaser role. ([gamestop.com](https://www.gamestop.com/graded-trading-cards))
4. 2022 Economic Census - Retail Trade Questionnaire RT-45398, Class of Customer and Method of Selling
   - Taxonomy evidence: Items xx.xx and xx.xx ask separately about customer class and selling method. This directly supports treating purchaser sector and ordering route as different classification questions, while the retained three-sector global card grouping remains an analytical adaptation. ([bhs.econ.census.gov](https://bhs.econ.census.gov/ombpdfs2022/export/2022_RT-45398_su.pdf))
   - Taxonomy evidence: The official retail questionnaire distinguishes household consumers, resale customers, businesses purchasing for their own operations, and governmental bodies. These are reference purchaser classes, not an official global trading-card taxonomy. ([bhs.econ.census.gov](https://bhs.econ.census.gov/ombpdfs2022/export/2022_RT-45398_su.pdf))
5. Bringing Them In: Developing a Gaming Program for the Library
   - Taxonomy evidence: The account distinguishes the purchasing library, adult supervision, and younger users, demonstrating that purchaser and user roles are not interchangeable.
6. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

7. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
8. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
9. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
10. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
    - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
11. Sports & Trading Card Consignment | Fanatics Collect
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

12. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
13. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
14. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

15. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

17.1. Household Buyers

Table 150. Global Trading Card Market Size, by Household Buyers, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 151. Global Trading Card Market Size, by Household Buyers, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 152. Global Trading Card Market Size, by Household Buyers, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. 2022 Economic Census - Retail Trade Questionnaire RT-45398, Class of Customer and Method of Selling
   - Taxonomy evidence: Household consumers and individuals are an explicit customer class.
2. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

3. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
4. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
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   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
6. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

7. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
8. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
9. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
10. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.

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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
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    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
13. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
14. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
15. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
16. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

17. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
18. Sports & Trading Card Consignment | Fanatics Collect
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
19. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
20. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
21. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
22. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
23. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

24. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

17.2. Commercial Buyers

Table 153. Global Trading Card Market Size, by Commercial Buyers, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 154. Global Trading Card Market Size, by Commercial Buyers, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 155. Global Trading Card Market Size, by Commercial Buyers, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. 2022 Economic Census - Retail Trade Questionnaire RT-45398, Class of Customer and Method of Selling
   · Taxonomy evidence: The questionnaire separately recognizes resale customers and businesses purchasing for operational end use.
2. Graded Trading Cards | Buy or Trade In Graded Cards
   · Taxonomy evidence: GameStop's specific card-buying page offers cash or store credit for eligible graded cards and also offers cards for sale, directly establishing a commercial organization acting as a card purchaser as well as a seller. ([gamestop.com](https://www.gamestop.com/graded-trading-cards))
3. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

4. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
5. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
6. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
7. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

8. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
9. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
10. Asmodee Group - Interim Report, April-September 2025
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
11. Asmodee Nordics - About Us
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
12. COPAG - Conheça o Jogo
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.

13. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
14. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
15. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
16. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
17. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
19. Sports & Trading Card Consignment | Fanatics Collect
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
20. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
21. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.

17.3. Public and Nonprofit Buyers

Table 156. Global Trading Card Market Size, by Public and Nonprofit Buyers, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 157. Global Trading Card Market Size, by Public and Nonprofit Buyers, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 158. Global Trading Card Market Size, by Public and Nonprofit Buyers, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. 2022 Economic Census - Retail Trade Questionnaire RT-45398, Class of Customer and Method of Selling
   - Taxonomy evidence: Governmental bodies are an explicit purchaser class; the combined public/nonprofit category remains an analytical adaptation requiring card-specific evidence.
2. Pokémon Clubs at Your Library
   - Taxonomy evidence: School and public libraries are program operators, but supplied kits are available at no additional cost and therefore do not prove paid institutional card purchases.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
3. Bringing Them In: Developing a Gaming Program for the Library
   - Taxonomy evidence: The librarian's firsthand account reports that Benton Harbor Public Library purchased a Yu Gi Oh deck for patron borrowing. Published in 2013, this establishes a historical paid institutional example, not current demand. ([ideals.illinois.edu](https://www.ideals.illinois.edu/items/xx.xx/bitstreams/xx.xx/data.pdf))
4. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

5. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
6. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
7. eBay Launches Authentication for Trading Cards - January 2022
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
   - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
8. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

9. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
10. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
11. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
12. Asmodee Nordics - About Us
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
13. COPAG - Conheça o Jogo
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.

14. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
15. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
16. Solarpop - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
17. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
18. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

19. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
20. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
21. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
22. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.

18. Trading Card Market, by Region

North America has transaction-specific assurance boundaries rather than a single cross-border service proposition. eBay's trading-card Authenticity Guarantee covers eligible sales from continental U.S. or Canadian sellers to continental U.S. buyers; its Canadian-seller route is limited to raw cards. ▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪

Latin America requires franchise-specific distribution and language decisions. COPAG describes its Portuguese-language Pokémon production and distribution role and its operation of organized tournaments in Brazil. ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪

Europe contains distinct regulatory destinations. ▪▪▪ ▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ A shared EU framework can support consistent review within its scope, but it is not Europe-wide authorization for an unspecified collectible offering.

Asia-Pacific combines different edition and distribution systems. Konami excludes OCG cards, including Asian-English editions, from Yu-Gi-Oh! ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪

Middle Eastern retail presence and publisher-platform activation must be distinguished. ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪ ▪▪▪▪▪ ▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪

[redacted] An event-dependent entrant should confirm regional registration eligibility and kit fulfillment before promising publisher-supported tournaments.

Africa should be assessed through the actual territory served by a commercial partner. Solarpop describes a portfolio including Pokémon, Magic: The Gathering, and Yu-Gi-Oh!, together with service to different retail formats across Southern Africa. [redacted]

Figure 30. Global Trading Card Market, by Region: Market share evolution, 2025-2032

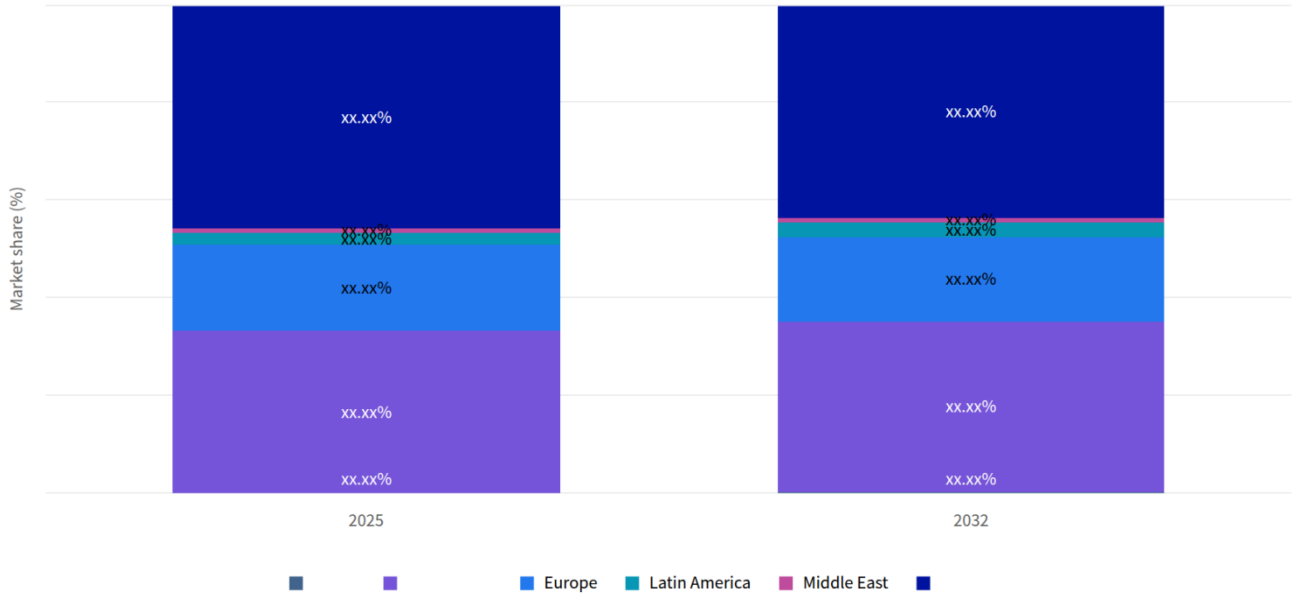

Figure 31. Global Trading Card Market, by Region: Market size by category, 2025

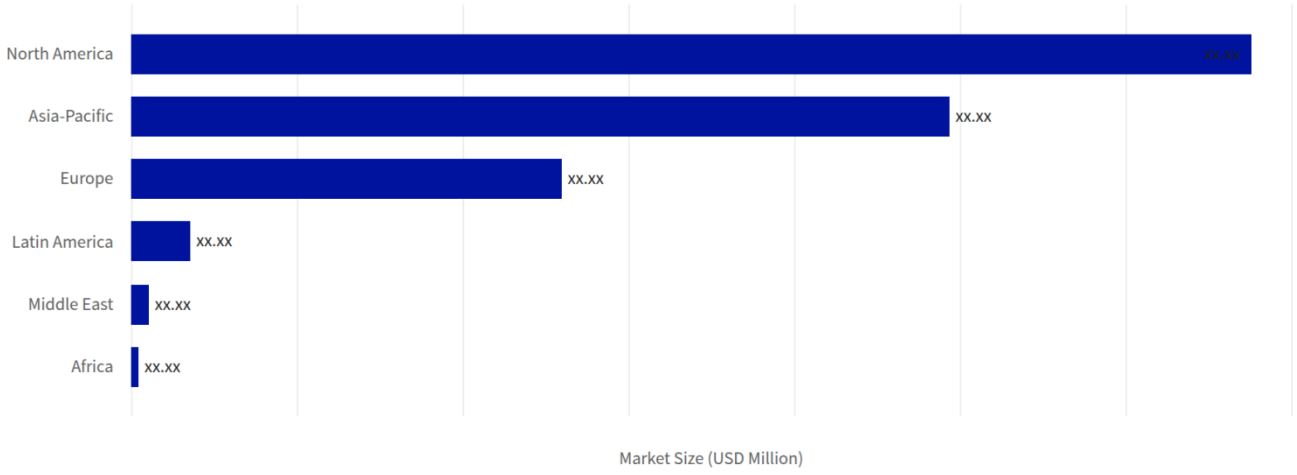

Figure 32. Global Trading Card Market, Regional growth by Physical Card Certification, 2025-2032 (CAGR %)

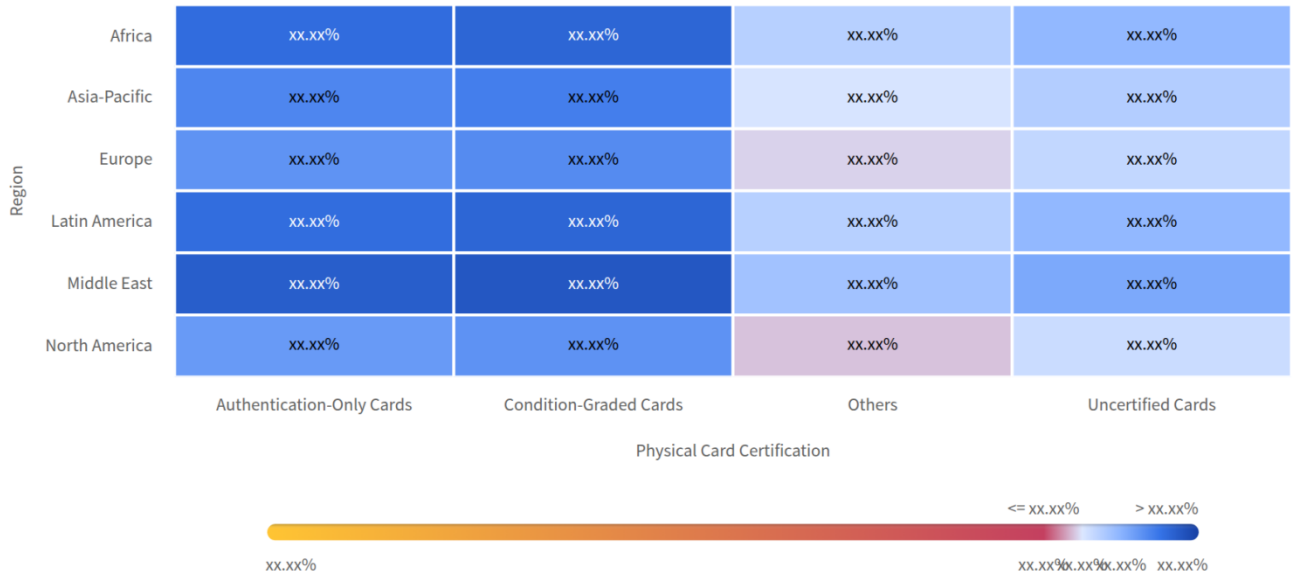

Table 159. Global Trading Card Market, by Region growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 160. Global Trading Card Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Asia-Pacific	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Europe	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latin America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Middle East	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North America	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Selling with Authenticity Guarantee
   - Eligible card sales require continental U.S. buyers and continental U.S. or Canadian sellers; the Canadian-seller route is limited to raw cards. ([ebay.com](https://www.ebay.com/help/buying/buying-authenticity-guarantee/buying-authenticity-guarantee?id=xx.xx))
2. Product safety and market surveillance
   - The Council identifies December xx.xx 2024 as the GPSR application date and describes marketplace obligations within the EU framework. ([consilium.europa.eu](https://www.consilium.europa.eu/en/policies/product-safety-market-surveillance/))
3. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store
   - Bandai lists Coqui Hobby for Latin America and Let's Play Games for Oceania. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))
4. Conheça o jogo
   - COPAG describes Portuguese-language Pokémon production and distribution and organized-tournament operations in Brazil. ([copag.com.br](https://copag.com.br/pokemon/conheca_o_jogo))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
5. General Product Safety Regulations: Great Britain
   - UK guidance distinguishes Great Britain's 2005 framework from the EU general product safety regulation that superseded it in Northern Ireland on December xx.xx 2024. ([gov.uk](https://www.gov.uk/government/publications/general-product-safety-regulations-2005))
6. Card Legality
   - Konami distinguishes TCG language editions from OCG cards, including Asian-English cards, which are not legal in TCG events. ([yugioh-card.com](https://www.yugioh-card.com/eu/play/card-legality/))
7. Voluntary Announcement - Kidsland Ventures into the TCG Sector and Enters into an Operational Service Collaboration with Global Top IP Pokémon
   - Kidsland disclosed a Pokémon operating collaboration and the September xx.xx 2025 opening of a Beijing Official Gym combining product sales and experience activities. Broader market assertions in the filing are not used. ([www1.hkexnews.hk](https://www1.hkexnews.hk/listedco/listconews/sehk/2025/xx.xx/xx.xx.pdf))
8. One Piece Card Game in Middle Eastern Region
   - The May xx.xx 2026 notice identifies English-language retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar, and the UAE, while describing regional TCG+ implementation as being prepared. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/news/middle-eastern.html))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.
9. One Piece Card Game in Middle Eastern Region - UAE
   - Bandai's UAE page lists Back To Games locations in Dubai with community event information; the listing does not establish full regional app activation. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/news/middle-eastern-uae.html))
10. One Piece Card Game in Middle Eastern Region - KSA
    - Bandai's Saudi Arabian page lists TCG Oasis in Riyadh with community event information. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/news/middle-eastern-ksa.html))

11. About Us
    - Solarpop describes service to different retail formats and individual stores throughout Southern Africa, not a specified continent-wide fulfillment commitment. ([solarpop.co.za](https://www.solarpop.co.za/about-us))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
12. Social Media & Meta Suite Manager
    - Solarpop's own business description identifies distribution roles for Pokémon, Magic: The Gathering, and Yu-Gi-Oh!; promotional leadership language is not used. ([solarpop.co.za](https://www.solarpop.co.za/vacancy-social-media))
13. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
14. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
    - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
15. Topps - Investor Presentation Filed as DEFA14A, June 2021
    - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
16. eBay Launches Authentication for Trading Cards - January 2022
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
    - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.

17. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
    - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
19. Asmodee Group - Interim Report, April-September 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
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20. Asmodee Nordics - About Us
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
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    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
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22. Carta Distribution - Pokémon and TCG Wholesale in Africa
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.

23. Carta Distribution - Pokémon and TCG Wholesale in Asia
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.

18.1. North America

Table 161. North America Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 162. North America Trading Card Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 163. North America Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 164. North America Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 165. North America Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 166. North America Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 167. North America Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 168. North America Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 169. North America Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 170. North America Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 171. North America Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 172. North America Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 173. North America Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 174. North America Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

- Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
- Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed US card-channel scale constrains North America's commercial weight without assigning activity by publisher headquarters or authentication location.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

· Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
7. ONE PIECE CARD GAME - Getting Started for Stores
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bandai separates official US and Canadian ordering contacts. This supports country-specific channel assumptions but does not quantify destination demand.

8. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
9. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
10. Bestselling Trading Card Games, Q4 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

11. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

12. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

13. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

14. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

15. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
16. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
17. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
18. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
19. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

20. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
21. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
22. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
23. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
24. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

25. The Community Behind the Hobby's Biggest Weekend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
26. Card Breaks Policy - Whatnot
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
27. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

28. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
29. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
30. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.

31. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
32. PSA Vault Spotlight Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
33. PSA Vault Terms of Service
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

34. Sports & Trading Card Consignment | Fanatics Collect
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
35. Courtyard.io Raises $30 Million Series A to Reimagine Collecting
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

36. Courtyard - Terms of Service

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

37. Panini Blockchain Builds a Bridge

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

38. Panini NFT FAQs - Blockchain & Marketplace Help

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

39. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

40. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

41. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

42. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

43. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

44. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
45. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
46. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

47. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

48. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

49. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

50. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

51. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

52. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

53. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

54. Can players trade cards in Pokémon TCG Live?
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
55. Pokémon TCG Pocket Trading FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
56. Code Card Redemption FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
57. The 2025 OECD definition of e-commerce and guidelines for interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

58. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
59. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
60. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
61. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
62. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

63. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
64. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
65. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

66. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

67. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

68. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

69. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

70. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

71. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

72. $GODS Frequently Asked Questions [FAQ] - Immutable

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

73. How to Play MTG Arena

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

74. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

75. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
76. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
77. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
78. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
79. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

80. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
81. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
82. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
83. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

18.2. Asia-Pacific

Table 175. Asia-Pacific Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Indonesia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malaysia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Philippines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Singapore	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Taiwan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Thailand	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 176. Asia-Pacific Trading Card Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Indonesia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malaysia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Philippines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Singapore	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Taiwan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Thailand	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 177. Asia-Pacific Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 178. Asia-Pacific Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 179. Asia-Pacific Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 180. Asia-Pacific Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 181. Asia-Pacific Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 182. Asia-Pacific Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 183. Asia-Pacific Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 184. Asia-Pacific Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 185. Asia-Pacific Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 186. Asia-Pacific Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 187. Asia-Pacific Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 188. Asia-Pacific Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Japanese primary-card activity supplies an observed regional calibration input. Other Asian-country spending, resale and future relative adoption remain modeled.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
6. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
7. ONE PIECE CARD GAME - Getting Started for Stores
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
8. Carta Distribution - Pokémon and TCG Wholesale in Asia
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises Asian destinations including Brunei, Cambodia, Laos, Myanmar, India and larger regional markets. This supports possible access, not observed local sales, edition suitability or the modeled purchasing pools.
9. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.

10. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
11. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
12. Bestselling Trading Card Games, Q4 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

13. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

14. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

15. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

16. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

17. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
18. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
19. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
20. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
21. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

22. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
23. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
24. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
25. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
26. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

27. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

28. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

29. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

30. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

31. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

32. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
33. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
34. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

35. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

36. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

37. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

38. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

39. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

40. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

41. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

42. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

43. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

44. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

45. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

46. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

47. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
48. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
49. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

50. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

51. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

52. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

53. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

54. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

55. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

56. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

57. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

58. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

59. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

60. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

61. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
62. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
63. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
64. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
65. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

66. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
67. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
68. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

69. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

70. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

71. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue. ([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue. ([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

72. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration. ([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration. ([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

73. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

74. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

75. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

76. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

77. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

78. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
79. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
80. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
81. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
82. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

83. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
84. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
85. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
86. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

18.3. Europe

Table 189. Europe Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Austria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Norway	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Switzerland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 190. Europe Trading Card Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Austria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Norway	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Switzerland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 191. Europe Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 192. Europe Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 193. Europe Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 194. Europe Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 195. Europe Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 196. Europe Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 197. Europe Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 198. Europe Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 199. Europe Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 200. Europe Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 201. Europe Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 202. Europe Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

- Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
- Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

· Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Whatnot's 2026 State of Live Selling Report: Time to Go Live
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports expanding European selling activity, providing counterevidence to a permanently fixed US-only channel mix. Buyer-country spending and forecast conversion remain unmeasured.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
7. Asmodee Group - Interim Report, April-September 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The interim report restates FY2024/xx.xx TCG revenue at EUR xx.xx and explicitly attributes its geography table by seller location. It supports commercial scale and rejects using those national revenue figures as direct buyer-demand shares.

8. Asmodee Nordics - About Us
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distributor names Sweden, Denmark, Norway and Finland as its principal markets and identifies collectible-card brands. This supports channel differentiation, not equal national demand or Icelandic coverage.
9. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
10. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

11. Bestselling Trading Card Games, Q4 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

12. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

13. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

14. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

15. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

16. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
17. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
18. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
19. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
20. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

21. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
22. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
23. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
24. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
25. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

26. The Community Behind the Hobby's Biggest Weekend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
27. Card Breaks Policy - Whatnot
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
28. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

29. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
30. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
31. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.

32. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
33. PSA Vault Spotlight Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
34. PSA Vault Terms of Service
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

35. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

36. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

37. Courtyard - Terms of Service

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

38. Panini Blockchain Builds a Bridge

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

39. Panini NFT FAQs - Blockchain & Marketplace Help

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

40. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

41. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

42. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

43. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

44. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

45. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
46. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
47. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

48. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

49. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

50. Whatnot - Teens on Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

51. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

52. Hasbro - MAGIC: THE GATHERING, Player Demographics

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

53. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

54. Collecting on Upper Deck e-Pack

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

55. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

56. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

57. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

58. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

59. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
60. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
61. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
62. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
63. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

64. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
65. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
66. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

67. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

68. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

69. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

70. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

71. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

72. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

73. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

74. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

75. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

76. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
77. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
78. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
79. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
80. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

81. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
82. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
83. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
84. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

18.4. Latin America

Table 203. Latin America Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Argentina	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Chile	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Colombia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Peru	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 204. Latin America Trading Card Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Argentina	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Chile	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Colombia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Peru	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 205. Latin America Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 206. Latin America Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 207. Latin America Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 208. Latin America Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 209. Latin America Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 210. Latin America Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 211. Latin America Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 212. Latin America Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 213. Latin America Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 214. Latin America Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 215. Latin America Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 216. Latin America Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
6. COPAG - Conheça o Jogo
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Brazilian franchise-specific program supports a heterogeneous regional access model rather than uniform Latin American language and distribution assumptions.
7. ONE PIECE CARD GAME - Getting Started for Stores
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official directory identifies Latin American partners; appointment is not evidence of every country's sales or every franchise's rights.

8. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
9. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
10. Bestselling Trading Card Games, Q4 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

11. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

12. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

13. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

14. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

15. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
16. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
17. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
18. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
19. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

20. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
21. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
22. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
23. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
24. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

25. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

26. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

27. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

28. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

29. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

30. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
31. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
32. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

33. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

34. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

35. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

36. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

37. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

38. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

39. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

40. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

41. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

42. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

43. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

44. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

45. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
46. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
47. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

48. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

49. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

50. Whatnot - Teens on Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

51. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

52. Hasbro - MAGIC: THE GATHERING, Player Demographics

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

53. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

54. Collecting on Upper Deck e-Pack

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

55. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

56. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

57. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

58. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

59. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
60. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
61. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
62. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
63. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

64. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
65. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
66. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

67. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

68. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

69. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

70. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

71. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

72. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

73. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

74. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

75. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

76. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
77. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
78. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
79. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
80. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

81. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
82. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
83. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
84. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

18.5. Middle East

Table 217. Middle East Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Israel	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Qatar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Saudi Arabia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Turkey	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Arab Emirates	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 218. Middle East Trading Card Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Israel	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Qatar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Saudi Arabia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Turkey	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Arab Emirates	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 219. Middle East Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 220. Middle East Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 221. Middle East Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 222. Middle East Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 223. Middle East Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 224. Middle East Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 225. Middle East Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 226. Middle East Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 227. Middle East Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 228. Middle East Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 229. Middle East Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 230. Middle East Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. ONE PIECE CARD GAME in Middle Eastern Region - May 22, 2026

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 notice names retail routes in Bahrain, Saudi Arabia, Kuwait, Qatar and the UAE while saying regional app implementation is being prepared. This constrains the forecast access premise, not 2025 sales or completed future onboarding.

7. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

8. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
9. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

10. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

11. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

12. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

13. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

14. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
15. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
16. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
17. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
18. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

19. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
20. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
21. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
22. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
23. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

24. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

25. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

26. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

27. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

28. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

29. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
30. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
31. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

32. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

33. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

34. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

35. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

36. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

37. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

38. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

39. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

40. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

41. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

42. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

43. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

44. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
45. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
46. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

47. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

48. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

49. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

50. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

51. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

52. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

53. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

54. Can players trade cards in Pokémon TCG Live?
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
55. Pokémon TCG Pocket Trading FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
56. Code Card Redemption FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
57. The 2025 OECD definition of e-commerce and guidelines for interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

58. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
59. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
60. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
61. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
62. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

63. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

64. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

65. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

66. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

67. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

68. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

69. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

70. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

71. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

72. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

73. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

74. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

75. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
76. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
77. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
78. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
79. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

80. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

81. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

82. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

83. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

18.6. Africa

Table 231. Africa Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Egypt	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Kenya	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Nigeria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 232. Africa Trading Card Market Size, by Region, 2017-2040 (USD Million)

Region	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Egypt	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Kenya	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Nigeria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 233. Africa Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 234. Africa Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 235. Africa Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 236. Africa Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 237. Africa Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 238. Africa Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 239. Africa Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 240. Africa Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 241. Africa Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 242. Africa Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 243. Africa Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 244. Africa Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
6. Solarpop - About Us
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented Southern African remit constrains extrapolation: it does not establish fulfillment rights or sales in every African destination.
7. Carta Distribution - Pokémon and TCG Wholesale in Africa
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The supplier advertises shipment to Egypt, Nigeria and Kenya among other African destinations. This supports only a possible access premise; accepted orders, local sell-through and franchise authorization are not established.

8. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
9. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
10. Bestselling Trading Card Games, Q4 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

11. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

12. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

13. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

14. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

15. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
16. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
17. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
18. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
19. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

20. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
21. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
22. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
23. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
24. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

25. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

26. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

27. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

28. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

29. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

30. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
31. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
32. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

33. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

34. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

35. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

36. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

37. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

38. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

39. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

40. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

41. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

42. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

43. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

44. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

45. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
46. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
47. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

48. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

49. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

50. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

51. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

52. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

53. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

54. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

55. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

56. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

57. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

58. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

59. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
60. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
61. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
62. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
63. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

64. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
65. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
66. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

67. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

68. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

69. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

70. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

71. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

72. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

73. $GODS Frequently Asked Questions [FAQ] - Immutable

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

74. How to Play MTG Arena

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

75. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

76. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
77. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
78. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
79. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
80. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

81. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
82. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
83. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
84. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

19. Trading Card Market, by Group

Americas-wide procurement should not be treated as one wholesale relationship. Bandai directs ONE PIECE CARD GAME retailers to distributors in their own area and separates United States, Canadian, and Latin American contacts. ■ ■■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■■■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■ ■■■■■ ■■■■■■■■ ■■ ■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■

Europe, Middle East & Africa combines different commercial access arrangements rather than one transferable distributor appointment. ■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■■■■ A consolidated intermediary may reduce coordination work, but European or Gulf coverage does not establish African distribution rights, and a product-ordering relationship does not establish organized-play approval.

■■■■■ ■■■■■■■■ ■ ■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■ ■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■ Pokémon's 2023 English-card promotion across Singapore, Malaysia, and the Philippines demonstrates a shared publisher campaign for those participants, not an ASEAN-wide catalog or supply commitment. Regional coordination remains conditional on destination-specific channel acceptance.

GCC customs arrangements create a possible shared import platform without supplying publisher authorization. UAE customs guidance distinguishes first-entry clearance, evidence that duties were paid, and the treatment of goods leaving free zones. ■ ■■■■ ■■■■■■ ■■■■■■■■■■ ■ ■■■■ ■■■ ■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■ ■ ■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■ ■■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■ ■ ■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■■■

Australasia has a documented common consumer-channel initiative: Pokémon announced its Australia and New Zealand e-commerce expansion in May 2024, and its support listing identifies websites for both countries. ■■■■ ■■■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■ ■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ Separate storefronts also do not establish identical

assortments or permission to fulfill every cross-Tasman order; the actual product and destination terms remain prerequisites.

Nordic coordination has a concrete distribution basis but should not be generalized beyond its documented coverage. ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ Shared buying discussions therefore do not eliminate border obligations.

The European Union offers a different inventory-location choice. ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ Consolidating stock can simplify customs handling, but partner dependence and destination-specific obligations remain; customs release alone is not complete commercial clearance.

BRICS comparisons should follow publisher and offering commitments rather than assume common localization. Pokémon Shanghai announced a Simplified Chinese program for mainland China in 2022, whereas Wizards' 2024 language policy announced withdrawal of Portuguese and Simplified Chinese tabletop products while retaining English-product and local-play support. ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪

G7 analysis is useful for comparing publisher-direct formats, not assuming a uniform retail footprint. Pokémon Center support identifies websites for the United States, Canada, the United Kingdom, and Germany, while separately describing physical Pokémon Center locations in Japan. ▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪

NATO membership likewise does not extend a platform's trading-card assurance commitment. ▪▪▪▪ ▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪

These geographic groups overlap and remain non-additive analytical views within the Global market.

Figure 33. Global Trading Card Market Size, by Group, 2025 vs 2026 vs 2032

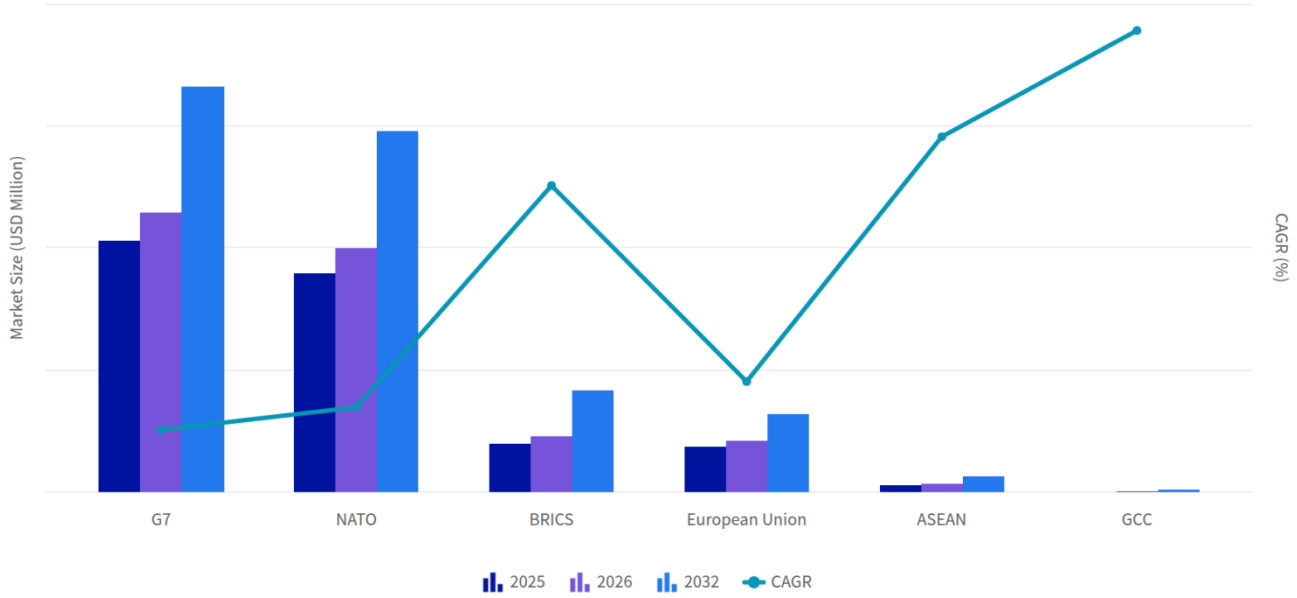

Table 245. Global Trading Card Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
ASEAN	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
BRICS	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
European Union	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
G7	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
GCC	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
NATO	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Sources & Evidence

1. eBay Authenticity Guarantee for Trading Cards
   · eBay's documented U.S. trading-card program requires U.S. buyers and permits U.S. or Canadian sellers, rather than extending coverage according to alliance membership. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
2. General product compliance
   · EU product-compliance guidance distinguishes manufacturers, importers, distributors, fulfillment businesses, and intermediary service providers, with obligations tied to their roles and applicable product rules. ([europa.eu](https://europa.eu/youreurope/business/product-rules-compliance/general-product-compliance/index_en.htm))
3. Social Media & Meta Suite Manager
   · Solarpop describes itself as a South African distributor and identifies Pokémon, Magic: The Gathering, and Yu-Gi-Oh! among its official distribution brands. ([solarpop.co.za](https://www.solarpop.co.za/vacancy-social-media))

4. GETTING STARTED – FOR STORES | ONE PIECE CARD GAME - Official Web Site

   · Bandai separates U.S., Canadian, European, Latin American, and Middle Eastern distributor contacts, directs retailers to their own area, and requires release-date compliance. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/forstore/))

5. Circular No. 06/2020: Entry into Force of the First Protocol to Amend the ASEAN Trade in Goods Agreement and Implementation of the ASEAN-wide Self Certification Scheme

   · Singapore Customs describes ATIGA origin declarations by certified exporters under the ASEAN-wide self-certification scheme. This supports distinguishing origin eligibility from dispatch location. ([customs.gov.sg](https://www.customs.gov.sg/news-and-media/circulars/2020_09_01-Circular%xx.xx.pdf))

6. “Pikachu” Promo card distribution set for Fall 2023!

   · Pokémon's fall 2023 promotion explicitly included English-version players in Singapore, Malaysia, and the Philippines; it is a bounded campaign example rather than an ASEAN-wide supply agreement. ([asia.pokemon-card.com](https://asia.pokemon-card.com/my/archives/xx.xx/))

7. Customs Union for GCC States

   · UAE guidance describes GCC first-entry clearance, evidence of duties paid, destination restrictions, and customs treatment when goods leave free zones. No shipment-specific tariff conclusion is drawn. ([icp.gov.ae](https://icp.gov.ae/en/customs-union-for-gcc/))

8. Pokémon Center Online Store Coming Soon to Australia and New Zealand

   · The May xx.xx 2024 announcement described planned Pokémon Center consumer e-commerce expansion into Australia and New Zealand, including the Pokémon Trading Card Game. ([pokemon.gamespress.com](https://pokemon.gamespress.com/Pokemon-Center-Online-Store-Coming-Soon-to-Australia-and-New-Zealand))

9. Does Pokémon Center have a physical retail location?

   · Pokémon Center support identifies websites for the United States, Canada, United Kingdom, Germany, Australia, and New Zealand, and separately identifies physical Pokémon Center locations in Japan. ([support.pokemoncenter.com](https://support.pokemoncenter.com/hc/en-us/articles/xx.xx-Does-Pok%C3%A9mon-Center-have-a-physical-retail-location))

10. About Us

    · Asmodee Nordics identifies Sweden, Denmark, Norway, and Finland as its principal distribution countries and lists Pokémon, Magic, Adrenalyn XL, and Yu-Gi-Oh! among its collectible-card brands. ([asmodeenordics.com](https://www.asmodeenordics.com/about-us/))

11. European Economic Area (EEA) Agreement

    · European Commission guidance states that Norway and Iceland are outside the EU customs union and retain customs borders and procedures with the EU. ([trade.ec.europa.eu](https://trade.ec.europa.eu/access-to-markets/en/content/european-economic-area-eea-agreement))

12. Importation

    · The European Commission explains that customs clearance into free circulation permits goods to circulate within the EU customs territory. Shared card inventory is a conditional commercial implication. ([taxation-customs.ec.europa.eu](https://taxation-customs.ec.europa.eu/customs/customs-procedures-import-and-export/importation_en))

13. 宝可梦集换式卡牌游戏简中版 10 月 28 日正式发售！官方积分赛事预计将于年内举办！

    · Pokémon Shanghai's October xx.xx 2022 announcement specified a mainland China Simplified Chinese launch for October xx.xx 2022, providing a historical localized-program example. ([pokemon.cn](https://www.pokemon.cn/tcg/event/xx.xx.html))

14. Changes to Magic Product Languages in 2024

    · Wizards' February xx.xx 2024 policy announced withdrawal of Portuguese and Simplified Chinese tabletop products while retaining English-product and local-play support. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/changes-to-magic-product-languages-in-2024))

15. What is NATO?
    · NATO describes itself as a political and military alliance; trading-card channel eligibility is established separately through the platform-specific evidence. ([nato.int](https://www.nato.int/en/what-is-nato))
16. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025
    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
17. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
18. Topps - Investor Presentation Filed as DEFA14A, June 2021
    · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
    · Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
19. eBay Launches Authentication for Trading Cards - January 2022
    · Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
    · Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
20. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
    · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
    · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

19.1. G7

Table 246. G7 Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 247. G7 Trading Card Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 248. G7 Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 249. G7 Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 250. G7 Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 251. G7 Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 252. G7 Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 253. G7 Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 254. G7 Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 255. G7 Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 256. G7 Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 257. G7 Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 258. G7 Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 259. G7 Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

- Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
- Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

RESEARCH SAMPLE REPORT

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.

7. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

8. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
9. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
10. Bestselling Trading Card Games, Q4 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

11. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

12. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

13. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

14. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

15. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
16. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
17. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
18. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
19. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

20. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
21. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
22. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
23. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
24. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

25. The Community Behind the Hobby's Biggest Weekend

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

26. Card Breaks Policy - Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence.
([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume.
([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume.
([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

27. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

28. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
29. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
30. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.

31. COMC Shipping Update - May 2025

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

32. PSA Vault Spotlight Auctions

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

33. PSA Vault Terms of Service

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

34. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

35. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

36. Courtyard - Terms of Service

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

37. Panini Blockchain Builds a Bridge

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

38. Panini NFT FAQs - Blockchain & Marketplace Help

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

39. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

40. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

41. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

42. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

43. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

44. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
45. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
46. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

47. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

48. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

49. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

50. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

51. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

52. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

53. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

54. Can players trade cards in Pokémon TCG Live?
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
55. Pokémon TCG Pocket Trading FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
56. Code Card Redemption FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
57. The 2025 OECD definition of e-commerce and guidelines for interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

58. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
59. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
60. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
61. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
62. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

63. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

64. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

65. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

66. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

67. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

68. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

69. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

70. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

71. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

72. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

73. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

74. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

75. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
76. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
77. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
78. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
79. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

80. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
81. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
82. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
83. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

19.2. NATO

Table 260. NATO Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Albania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Bulgaria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Croatia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Czech Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Estonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Greece	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Hungary	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Iceland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latvia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lithuania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Luxembourg	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Montenegro	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North Macedonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Norway	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Romania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovakia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovenia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 260 - continued

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Turkey	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 261. NATO Trading Card Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Albania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Bulgaria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Croatia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Czech Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Estonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Greece	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Hungary	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Iceland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latvia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lithuania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Luxembourg	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Montenegro	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
North Macedonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Norway	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 261 - continued

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Romania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovakia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovenia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Turkey	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 262. NATO Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 263. NATO Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 264. NATO Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 265. NATO Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 266. NATO Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 267. NATO Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 268. NATO Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 269. NATO Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 270. NATO Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 271. NATO Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 272. NATO Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 273. NATO Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

- Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
- Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

· Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

7. Yu-Gi-Oh! x eFootball Collaboration - List of Stores
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official campaign roster identifies a Tirana store. This supports a positive specialist-channel premise, not the modeled purchasing pool or national sales.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The official campaign roster identifies a Tirana store. This supports a positive specialist-channel premise, not the modeled purchasing pool or national sales.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Named Bulgarian stores establish a bounded commercial footprint; the list is neither a full retail census nor a revenue measure.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Named Bulgarian stores establish a bounded commercial footprint; the list is neither a full retail census nor a revenue measure.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Named Croatian stores support specialist-channel presence, with spending and retention remaining modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Named Croatian stores support specialist-channel presence, with spending and retention remaining modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Listed Czech stores support channel presence but demonstrate the incompleteness of using a single campaign roster as a whole-market weight.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Listed Czech stores support channel presence but demonstrate the incompleteness of using a single campaign roster as a whole-market weight.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A Tallinn venue supports a positive Estonian specialist-channel assumption, without measuring completed buyer spending.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A Tallinn venue supports a positive Estonian specialist-channel assumption, without measuring completed buyer spending.
8. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

9. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
10. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

11. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

12. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

13. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

14. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

15. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
16. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
17. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
18. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
19. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

20. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
21. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
22. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
23. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
24. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

25. The Community Behind the Hobby's Biggest Weekend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
26. Card Breaks Policy - Whatnot
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
27. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

28. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
29. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
30. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.

31. COMC Shipping Update - May 2025

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

32. PSA Vault Spotlight Auctions

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

33. PSA Vault Terms of Service

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

34. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

35. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

36. Courtyard - Terms of Service

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

37. Panini Blockchain Builds a Bridge

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

38. Panini NFT FAQs - Blockchain & Marketplace Help

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

39. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

40. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

41. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

42. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

43. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

44. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
45. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
46. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

47. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

48. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

49. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

50. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

51. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

52. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

53. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

54. Can players trade cards in Pokémon TCG Live?
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
55. Pokémon TCG Pocket Trading FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
56. Code Card Redemption FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
57. The 2025 OECD definition of e-commerce and guidelines for interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

58. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
59. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
60. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
61. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
62. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

63. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

64. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

65. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

66. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

67. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

68. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

69. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

70. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

71. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

72. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

73. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

74. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

75. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
76. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
77. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
78. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
79. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

80. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
81. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
82. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
83. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

19.3. BRICS

Table 274. BRICS Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 275. BRICS Trading Card Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Africa	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 276. BRICS Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 277. BRICS Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 278. BRICS Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 279. BRICS Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 280. BRICS Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 281. BRICS Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 282. BRICS Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 283. BRICS Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 284. BRICS Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 285. BRICS Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 286. BRICS Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 287. BRICS Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
6. COPAG - Conheça o Jogo
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
7. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.

8. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
9. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
10. Bestselling Trading Card Games, Q4 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

11. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

12. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

13. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

14. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

15. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
16. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
17. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
18. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
19. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

20. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
21. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
22. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
23. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
24. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

25. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

26. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

27. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

28. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

29. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

30. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
31. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
32. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

33. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

34. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

35. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

36. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

37. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

38. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

39. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

40. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

41. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

42. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

43. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

44. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

45. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
46. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
47. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

48. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

49. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

50. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

51. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

52. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

53. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

54. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

55. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

56. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

57. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

58. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

59. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
60. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
61. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
62. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
63. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

64. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
65. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
66. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

67. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

68. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

69. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

70. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

71. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

72. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

73. $GODS Frequently Asked Questions [FAQ] - Immutable

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

74. How to Play MTG Arena

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

75. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

76. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
77. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
78. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
79. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
80. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

81. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

82. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

83. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

84. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

19.4. European Union

Table 288. European Union Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Austria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Bulgaria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Croatia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Cyprus	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Czech Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Estonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Greece	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Hungary	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Ireland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latvia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lithuania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Luxembourg	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malta	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Romania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovakia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovenia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 289. European Union Trading Card Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Austria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Belgium	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Bulgaria	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Croatia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Cyprus	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Czech Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Denmark	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Estonia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Finland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Greece	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Hungary	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Ireland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Latvia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lithuania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Luxembourg	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malta	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Netherlands	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Poland	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Portugal	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Romania	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovakia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Slovenia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sweden	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 290. European Union Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 291. European Union Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 292. European Union Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 293. European Union Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 294. European Union Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 295. European Union Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 296. European Union Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 297. European Union Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 298. European Union Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 299. European Union Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 300. European Union Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 301. European Union Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
6. Yu-Gi-Oh! x eFootball Collaboration - List of Stores
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Named Bulgarian stores establish a bounded commercial footprint; the list is neither a full retail census nor a revenue measure.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Named Bulgarian stores establish a bounded commercial footprint; the list is neither a full retail census nor a revenue measure.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Named Croatian stores support specialist-channel presence, with spending and retention remaining modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Named Croatian stores support specialist-channel presence, with spending and retention remaining modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two listed Cypriot venues support a bounded channel premise, not a national sales observation.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two listed Cypriot venues support a bounded channel premise, not a national sales observation.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Listed Czech stores support channel presence but demonstrate the incompleteness of using a single campaign roster as a whole-market weight.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Listed Czech stores support channel presence but demonstrate the incompleteness of using a single campaign roster as a whole-market weight.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A Tallinn venue supports a positive Estonian specialist-channel assumption, without measuring completed buyer spending.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A Tallinn venue supports a positive Estonian specialist-channel assumption, without measuring completed buyer spending.

7. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
8. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
9. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

10. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

11. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

12. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

13. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

14. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
15. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
16. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
17. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
18. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

19. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
20. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
21. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
22. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
23. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

24. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

25. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

26. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

27. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

28. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

29. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
30. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
31. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

32. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

33. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

34. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

35. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

36. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

37. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

38. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

39. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

40. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

41. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

42. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

43. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

44. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
45. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
46. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

47. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

48. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

49. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

50. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

51. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

52. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

53. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

54. Can players trade cards in Pokémon TCG Live?
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
55. Pokémon TCG Pocket Trading FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
56. Code Card Redemption FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
57. The 2025 OECD definition of e-commerce and guidelines for interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

58. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
59. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
60. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
61. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
62. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

63. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

64. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

65. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

66. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

67. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

68. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

69. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

70. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

71. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

72. $GODS Frequently Asked Questions [FAQ] - Immutable

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

73. How to Play MTG Arena

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

74. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

75. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
76. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
77. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
78. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
79. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

80. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
81. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
82. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
83. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

19.5. ASEAN

Table 302. ASEAN Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Brunei	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Cambodia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Indonesia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lao People's Democratic Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malaysia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Myanmar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Philippines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Singapore	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Thailand	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Vietnam	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 303. ASEAN Trading Card Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brunei	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Cambodia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Indonesia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Lao People's Democratic Republic	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Malaysia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Myanmar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Philippines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Singapore	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Thailand	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Vietnam	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 304. ASEAN Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 305. ASEAN Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 306. ASEAN Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 307. ASEAN Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 308. ASEAN Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 309. ASEAN Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 310. ASEAN Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 311. ASEAN Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 312. ASEAN Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 313. ASEAN Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 314. ASEAN Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 315. ASEAN Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

7. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

8. Bestselling Trading Card Games, Q4 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

9. Steam Trading Cards - Frequently Asked Questions
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
10. MTG Standard Format
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

11. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

12. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

13. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
14. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
15. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
16. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
17. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

18. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
21. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

23. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

24. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

25. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

31. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

32. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))

44. Pokémon Clubs at Your Library

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.

45. Steam Subscriber Agreement

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

54. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

55. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

56. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

63. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

64. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

81. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

19.6. GCC

Table 316. GCC Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Bahrain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Kuwait	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Oman	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Qatar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Saudi Arabia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Arab Emirates	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 317. GCC Trading Card Market Size, by Group, 2017-2040 (USD Million)

Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Bahrain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Kuwait	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Oman	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Qatar	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Saudi Arabia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Arab Emirates	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx

Table 318. GCC Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 319. GCC Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 320. GCC Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 321. GCC Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 322. GCC Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 323. GCC Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 324. GCC Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 325. GCC Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 326. GCC Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 327. GCC Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 328. GCC Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 329. GCC Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. OPOMAN - Trading Cards in Muscat

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The Omani retailer advertises Pokémon and One Piece card offerings and local service. This is counterevidence to interpreting omission from a publisher notice as zero access; the base-year backcast and spending pool remain assumptions.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The Omani retailer advertises Pokémon and One Piece card offerings and local service. This is counterevidence to interpreting omission from a publisher notice as zero access; the base-year backcast and spending pool remain assumptions.

7. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

8. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
9. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

10. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

11. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

12. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

13. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

14. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
15. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
16. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
17. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
18. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

19. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
20. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
21. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
22. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
23. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

24. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

25. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

26. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

27. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

28. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

29. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
30. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
31. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

32. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

33. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

34. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

35. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

36. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

37. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

38. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

39. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

40. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

41. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

42. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

43. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

44. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
45. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
46. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

47. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

48. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

49. Whatnot - Teens on Whatnot

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

50. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

51. Hasbro - MAGIC: THE GATHERING, Player Demographics

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

52. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

53. Collecting on Upper Deck e-Pack

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

54. Can players trade cards in Pokémon TCG Live?
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
55. Pokémon TCG Pocket Trading FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
56. Code Card Redemption FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
57. The 2025 OECD definition of e-commerce and guidelines for interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

58. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
59. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
60. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
61. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
62. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

63. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
64. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
65. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

66. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

67. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

68. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

69. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

70. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

71. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

72. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

73. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

74. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

75. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
76. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
77. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
78. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
79. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

80. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
81. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
82. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
83. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20. Trading Card Market, by Country

The United States and Canada are not symmetrical destinations under eBay's documented U.S. trading-card authentication program. Canadian sellers can participate in eligible sales to U.S. buyers, but that commitment does not cover Canadian buyers. ■■■ ■■■■ ■■■■■■■ ■■■■ ■■■■■■ ■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■■ ■■ ■■■ ■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ ■ ■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■ ■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■ ■■■ ■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■ ■■ ■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■ ■■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■■

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Brazil also requires a medium-specific localization decision. Wizards' 2024 language policy announced discontinuation of Portuguese tabletop products after Modern Horizons xx.xx while retaining Portuguese support in Magic: The Gathering Arena. ■ ■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■ ■■■ ■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■ ■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■

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■■■■■ ■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■ ■■■■ ■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■ ■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■ ■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ editions should distinguish collecting appeal from destination-event eligibility. A foreign edition can remain a collecting proposition without being a substitute for the competitive product the customer needs.

[illegible] Event-led investment should therefore depend on explicit program acceptance rather than a retailer-list entry. Oman requires separate commercial confirmation; its omission from that notice is not proof that cards are unavailable there.

South Africa presents a documented local-distribution alternative to assuming that a retailer must source directly overseas. [illegible] Expansion through the same partner remains conditional on explicit destination coverage rather than its general participation in trading cards.

Figure 34. Global Trading Card Market Size, by Country, 2025 vs 2032 (%)

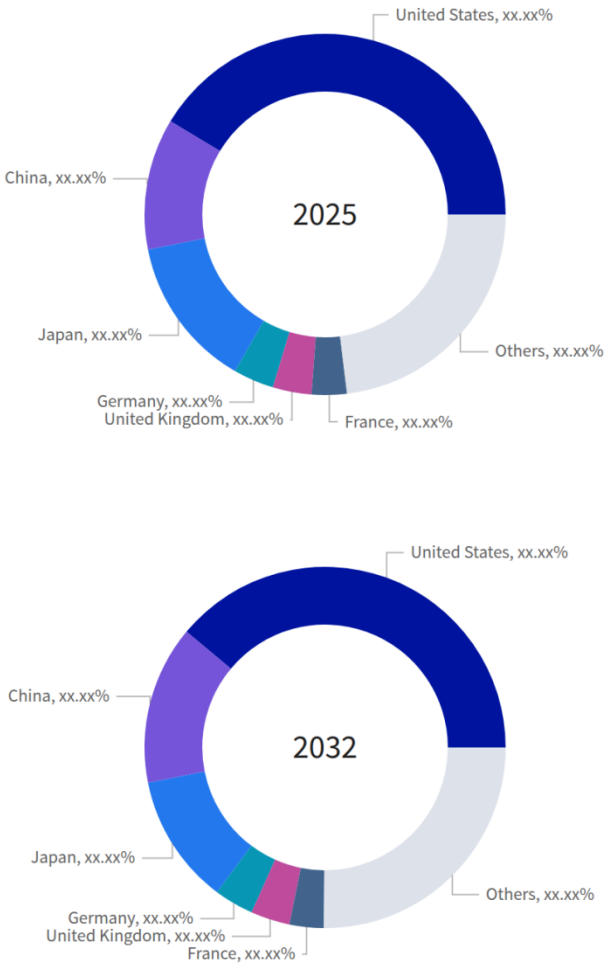

Figure 35. Global Trading Card Market Size, by Country, 2025 vs 2026 vs 2032

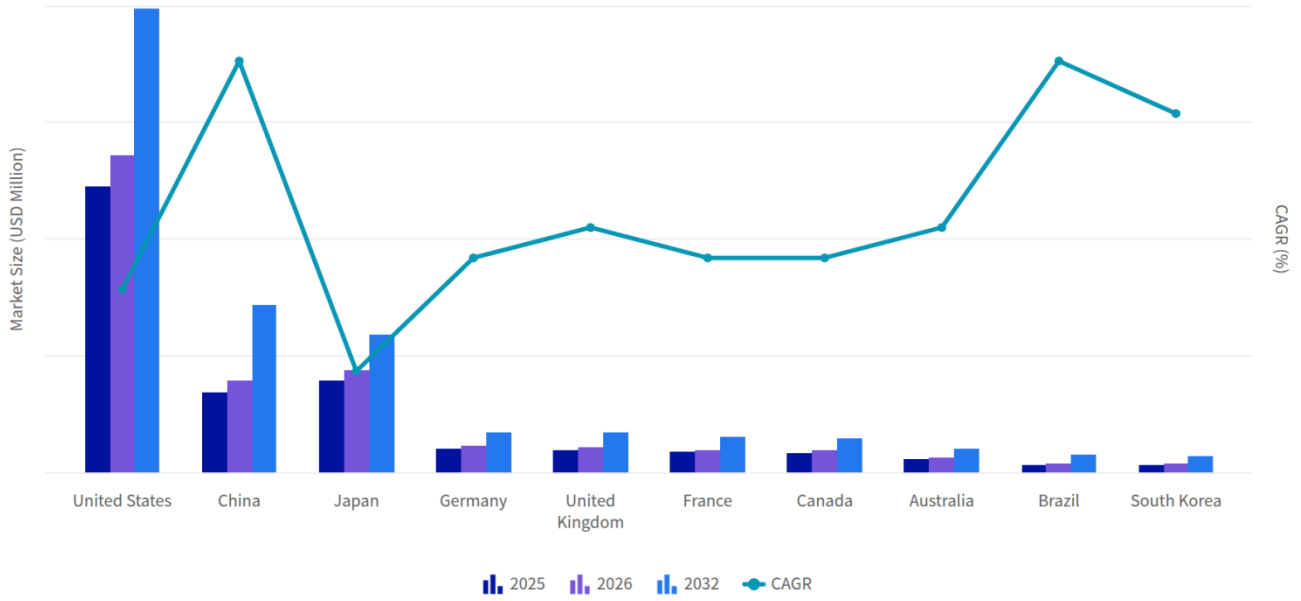

Table 330. Global Trading Card Market, by Country growth contribution, 2025-2032

Category	2025 value (USD Million)	2032 value (USD Million)	Added value (USD Million)	2025 share (%)	2032 share (%)	Change (pp)	Growth share (%)	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Unallocated / remaining scope	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Scope total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 331. Global Trading Card Market Size, by Country, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Brazil	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Canada	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
China	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
France	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Germany	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
India	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Italy	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Japan	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Mexico	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Russia	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
South Korea	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Spain	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United Kingdom	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
United States	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. eBay Authenticity Guarantee for Trading Cards

   · The same page states that internationally shipped items going to the United States are ineligible for returns. This is a program condition, not a conclusion about statutory remedies or other programs. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))

2. One Piece Card Game in Middle Eastern Region

   · Bandai's May xx.xx 2026 notice linked retailers in Bahrain, Saudi Arabia, Kuwait, Qatar, and the UAE while describing Middle Eastern TCG+ implementation as being prepared. It does not establish a planned store's completed onboarding. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/news/middle-eastern.html))

3. Social Media & Meta Suite Manager

   · The company's description supports a South African account-route example, but does not establish distribution rights for other African destinations. ([solarpop.co.za](https://www.solarpop.co.za/vacancy-social-media))

4. 宝可梦集换式卡牌游戏简中版 10 月 28 日正式发售！官方积分赛事预计将于年内举办！

   · The announcement establishes its stated local program and planned launch date, not a particular dealer's continuing commercial appointment. ([pokemon.cn](https://www.pokemon.cn/tcg/event/xx.xx.html))

5. Changes to Magic Product Languages in 2024

   · The policy separated Portuguese tabletop discontinuation after Modern Horizons xx.xx from continued Portuguese Arena support, supporting a medium-specific comparison rather than verification of every subsequent release.
   ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/changes-to-magic-product-languages-in-2024))

6. Official KDE-US Yu-Gi-Oh! TRADING CARD GAME Tournament Policy, Version 2.5 - North & Latin America Territories

   · Konami's North and Latin America policy is effective September xx.xx 2025. Its translation exceptions cover English or Spanish in Spanish-speaking Latin America and Portuguese or English in Brazil.
   ([img.yugioh-card.com](https://img.yugioh-card.com/en/downloads/penalty_guide/YGOTCG_Tournament_Policy_v_2_5.pdf))

7. Questions about registration

   · Germany's packaging register states that registration must precede the first placement of packaging filled with goods on the German market. Applicability to a dealer remains role-specific.
   ([verpackungsregister.org](https://www.verpackungsregister.org/en/faq-detail-category/questions-about-registration))

8. FAQ Regional Qualifiers

   · Konami's European Regional Qualifier guidance excludes OCG cards, including Asian-English cards, from TCG tournaments, establishing a destination-event eligibility distinction rather than a collecting prohibition.
   ([yugioh-card.com](https://www.yugioh-card.com/eu/faq-regional-qualifiers/))

9. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

   · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

10. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories

    · Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.

11. Topps - Investor Presentation Filed as DEFA14A, June 2021

    · Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.

    · Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.

12. eBay Launches Authentication for Trading Cards - January 2022
    - Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
    - Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
13. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
    - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
    - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
14. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.
15. Whatnot's 2026 State of Live Selling Report: Time to Go Live
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
16. COPAG - Conheça o Jogo
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.
17. ONE PIECE CARD GAME - Getting Started for Stores
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.

18. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.

20.1. United States

Table 332. United States Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
United States	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 333. United States Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 334. United States Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 335. United States Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 336. United States Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 337. United States Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 338. United States Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 339. United States Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 340. United States Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 341. United States Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 342. United States Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 343. United States Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 344. United States Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

- Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
- Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions totaled USD xx.xx in 2020 and again in the first half of 2021. These dated, mixed-card transactions anchor the inherited channel bridge; 2025 secondary attribution and 2032 retention are assumptions.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

· Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

· Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of all-category live sales in 2025. The model separately assumes eligible-card content and US destination attribution; this is not reported US card GMV.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

7. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
8. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
9. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

10. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

11. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

12. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

13. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

14. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
15. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
16. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
17. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
18. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

19. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
20. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
21. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
22. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
23. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

24. The Community Behind the Hobby's Biggest Weekend
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
25. Card Breaks Policy - Whatnot
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.

30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
31. PSA Vault Spotlight Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
32. PSA Vault Terms of Service
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
44. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
45. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
54. Pokémon TCG Pocket Trading FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
55. Code Card Redemption FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
56. The 2025 OECD definition of e-commerce and guidelines for interpretation
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
63. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
64. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

81. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.2. Japan

Table 345. Japan Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Japan	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 346. Japan Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 347. Japan Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 348. Japan Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 349. Japan Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 350. Japan Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 351. Japan Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 352. Japan Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 353. Japan Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 354. Japan Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 355. Japan Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 356. Japan Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 357. Japan Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2024 and FY2025 card-game/trading-card retail values are JPY xx.xx and JPY xx.xx. April-March periods and MSRP valuation require calendar, scope and realization bridges; this constrains Japanese primary spending, not resale or the final forecast.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Federal Reserve Board - Foreign Exchange Rates, G.5A Annual, January 5, 2026

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The official 2025 annual exchange-rate table gives JPY xx.xx per USD, used to convert the Japanese primary-flow benchmark. It does not establish a geographic share or future exchange rate.

7. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

8. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
9. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

10. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

11. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

12. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

13. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

14. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
15. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
16. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
17. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
18. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

19. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
20. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
21. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
22. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
23. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

24. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

25. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

26. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

27. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

28. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

29. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
30. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
31. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

32. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

33. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

34. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

35. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

36. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

37. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

38. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

39. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

40. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

41. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

42. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

43. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

44. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
45. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
46. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

47. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

48. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

49. Whatnot - Teens on Whatnot

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

50. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

51. Hasbro - MAGIC: THE GATHERING, Player Demographics

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

52. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

53. Collecting on Upper Deck e-Pack

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

54. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

55. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

56. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

57. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

58. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
59. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
60. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
61. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
62. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

63. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

64. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

65. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

66. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

67. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

68. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

69. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

70. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

71. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

72. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

73. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

74. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

75. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
76. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
77. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
78. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
79. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

80. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
81. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
82. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
83. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.3. China

Table 358. China Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
China	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 359. China Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 360. China Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 361. China Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 362. China Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 363. China Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 364. China Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 365. China Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 366. China Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 367. China Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 368. China Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 369. China Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 370. China Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
6. Kidsland International Holdings - Pokémon TCG Operational Service Collaboration, September 10, 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing documents the September xx.xx 2025 Beijing Pokémon TCG Official Gym opening and its product-sales role. Only this company's dated commercial event is used; unattributed market-size and growth assertions are excluded.
7. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

8. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
9. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

10. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

11. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

12. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

13. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

14. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
15. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
16. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
17. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
18. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

19. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
20. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
21. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
22. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
23. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

24. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

25. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

26. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

27. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

28. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

29. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
30. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
31. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

32. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

33. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

34. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

35. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

36. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

37. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

38. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

39. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

40. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

41. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

42. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

43. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

44. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
45. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
46. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

47. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

48. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

49. Whatnot - Teens on Whatnot

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

50. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

51. Hasbro - MAGIC: THE GATHERING, Player Demographics

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

52. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

53. Collecting on Upper Deck e-Pack

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

54. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

55. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

56. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

57. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

58. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
59. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
60. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
61. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
62. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

63. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

64. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

65. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

66. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

67. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

68. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

69. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

70. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

71. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

72. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

73. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

74. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

75. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
76. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
77. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
78. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
79. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

80. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
81. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
82. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
83. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.4. Germany

Table 371. Germany Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Germany	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 372. Germany Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 373. Germany Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 374. Germany Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 375. Germany Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 376. Germany Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 377. Germany Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 378. Germany Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 379. Germany Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 380. Germany Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 381. Germany Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 382. Germany Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 383. Germany Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

- Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.
- Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

7. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

8. Bestselling Trading Card Games, Q4 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

9. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

10. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

11. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

12. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

13. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
14. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
15. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
16. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
17. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

18. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
21. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

23. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

24. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

25. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

31. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

32. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
44. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
45. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

54. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

55. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

56. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
63. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
64. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

81. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.5. United Kingdom

Table 384. United Kingdom Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
United Kingdom	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 385. United Kingdom Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 386. United Kingdom Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 387. United Kingdom Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 388. United Kingdom Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 389. United Kingdom Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 390. United Kingdom Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 391. United Kingdom Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 392. United Kingdom Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 393. United Kingdom Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 394. United Kingdom Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 395. United Kingdom Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 396. United Kingdom Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

7. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

8. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

9. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

10. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

11. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

12. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

13. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
14. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
15. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
16. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
17. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

18. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
21. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

23. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

24. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

25. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

31. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

32. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
44. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
45. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

54. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

55. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

56. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
63. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
64. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

81. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.6. France

Table 397. France Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
France	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 398. France Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 399. France Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 400. France Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 401. France Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 402. France Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 403. France Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 404. France Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 405. France Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 406. France Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 407. France Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 408. France Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 409. France Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

7. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

8. Bestselling Trading Card Games, Q4 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

9. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

10. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

11. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

12. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

13. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
14. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
15. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
16. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
17. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

18. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
21. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

23. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

24. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

25. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

31. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

32. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
44. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
45. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

54. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

55. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

56. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
63. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
64. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

81. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.7. Canada

Table 410. Canada Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Canada	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 411. Canada Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 412. Canada Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 413. Canada Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 414. Canada Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 415. Canada Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 416. Canada Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 417. Canada Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 418. Canada Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 419. Canada Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 420. Canada Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 421. Canada Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 422. Canada Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

7. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

8. Bestselling Trading Card Games, Q4 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

9. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

10. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

11. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

12. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

13. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
14. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
15. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
16. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
17. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

18. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
21. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

23. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

24. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

25. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

31. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

32. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
44. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
45. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

54. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

55. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

56. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
63. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
64. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
81. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.8. Australia

Table 423. Australia Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Australia	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 424. Australia Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 425. Australia Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 426. Australia Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 427. Australia Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 428. Australia Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 429. Australia Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 430. Australia Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 431. Australia Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 432. Australia Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 433. Australia Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 434. Australia Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 435. Australia Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026
   - Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.
   - Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))
6. ONE PIECE CARD GAME - Getting Started for Stores
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: An Oceania ordering route supports the Australian channel premise; national paid demand and forecast participation remain modeled.
7. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

8. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
9. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

10. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

11. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

12. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

13. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

14. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
15. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
16. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
17. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
18. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

19. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
20. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
21. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
22. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
23. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

24. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

25. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

26. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

27. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

28. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

29. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
30. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
31. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

32. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

33. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

34. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

35. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

36. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

37. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

38. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

39. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

40. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

41. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

42. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

43. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

44. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
45. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
46. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

47. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

48. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

49. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

50. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

51. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

52. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

53. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

54. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

55. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

56. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

57. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

58. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
59. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
60. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
61. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
62. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

63. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

64. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

65. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

66. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

67. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

68. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

69. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

70. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

71. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

72. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

73. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

74. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

75. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
76. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
77. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
78. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
79. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

80. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
81. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
82. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
83. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.9. Italy

Table 436. Italy Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Italy	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 437. Italy Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 438. Italy Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 439. Italy Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 440. Italy Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 441. Italy Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 442. Italy Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 443. Italy Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 444. Italy Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 445. Italy Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 446. Italy Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 447. Italy Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 448. Italy Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

7. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

8. Bestselling Trading Card Games, Q4 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

9. Steam Trading Cards - Frequently Asked Questions
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
10. MTG Standard Format
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

11. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

12. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

13. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
14. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
15. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
16. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
17. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

18. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
21. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

23. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

24. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

25. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

31. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

32. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))

44. Pokémon Clubs at Your Library

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.

45. Steam Subscriber Agreement

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

54. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

55. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

56. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

63. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

64. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

81. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.10. Brazil

Table 449. Brazil Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Brazil	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 450. Brazil Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 451. Brazil Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 452. Brazil Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 453. Brazil Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 454. Brazil Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 455. Brazil Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 456. Brazil Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 457. Brazil Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 458. Brazil Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 459. Brazil Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 460. Brazil Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 461. Brazil Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. COPAG - Conheça o Jogo

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: COPAG describes its Portuguese-language Pokémon production and distribution role in Brazil. This supports a localized commercial-access premise, not the modeled buyer count or national sales.

7. Where Culture Meets Commerce: Whatnot’s 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

8. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.
9. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

10. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

11. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

12. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

13. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

14. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
15. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
16. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
17. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
18. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

19. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
20. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
21. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
22. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
23. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

24. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

25. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

26. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

27. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

28. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

29. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
30. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
31. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

32. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

33. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

34. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

35. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

36. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

37. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

38. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

39. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

40. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

41. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

42. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

43. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

44. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
45. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
46. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

47. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

48. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

49. Whatnot - Teens on Whatnot

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

50. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

51. Hasbro - MAGIC: THE GATHERING, Player Demographics

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

52. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

53. Collecting on Upper Deck e-Pack

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

    · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

54. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

55. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

56. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

57. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

58. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
59. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
60. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
61. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
62. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

63. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
64. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
65. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

66. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

67. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

68. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

69. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

70. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

71. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

72. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

73. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

74. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

75. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
76. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
77. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
78. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
79. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

80. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

81. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

82. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

83. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.11. South Korea

Table 462. South Korea Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
South Korea	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 463. South Korea Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 464. South Korea Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 465. South Korea Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 466. South Korea Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 467. South Korea Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 468. South Korea Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 469. South Korea Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 470. South Korea Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 471. South Korea Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 472. South Korea Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 473. South Korea Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 474. South Korea Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

7. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

8. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

9. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

10. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

11. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

12. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

13. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
14. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
15. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
16. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
17. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

18. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
21. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

23. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

24. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

25. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

31. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

32. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
44. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
45. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

54. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

55. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

56. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

63. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

64. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

81. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.12. Spain

Table 475. Spain Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Spain	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 476. Spain Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 477. Spain Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 478. Spain Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 479. Spain Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 480. Spain Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 481. Spain Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 482. Spain Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 483. Spain Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 484. Spain Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 485. Spain Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 486. Spain Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 487. Spain Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

· Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

7. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

8. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

9. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

10. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

11. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

12. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

13. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
14. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
15. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
16. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
17. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

18. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
21. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

23. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

24. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

25. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

31. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

32. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
44. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
45. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

54. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

55. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

56. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.

63. National Archives Store - United States and Native Nations Trading Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.

64. SeeSoar Kids - Women In STEM Trading Card Deck

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

81. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.13. Mexico

Table 488. Mexico Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Mexico	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 489. Mexico Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 490. Mexico Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 491. Mexico Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 492. Mexico Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 493. Mexico Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 494. Mexico Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 495. Mexico Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 496. Mexico Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 497. Mexico Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 498. Mexico Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 499. Mexico Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 500. Mexico Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

7. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

8. Bestselling Trading Card Games, Q4 2025
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
   - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

9. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

10. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

11. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

12. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

13. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
14. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
15. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
16. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
17. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

18. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
21. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

23. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

24. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

25. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

31. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

32. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
44. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
45. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

54. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

55. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

56. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
63. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
64. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

81. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.14. Russia

Table 501. Russia Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Russia	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 502. Russia Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 503. Russia Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 504. Russia Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 505. Russia Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 506. Russia Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 507. Russia Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 508. Russia Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 509. Russia Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 510. Russia Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 511. Russia Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 512. Russia Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 513. Russia Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

7. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

8. Bestselling Trading Card Games, Q4 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

9. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

10. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

11. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

12. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

13. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
14. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
15. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
16. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
17. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

18. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
21. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

23. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

24. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

25. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

31. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

32. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
44. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
45. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

54. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

55. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

56. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
63. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
64. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.

80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.

81. Public Library Research at TASCHA - University of Washington

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.

82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

20.15. India

Table 514. India Trading Card Market Size, 2017-2040 (USD Million)

Country	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
India	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 515. India Trading Card Market Size, by Card Function, 2017-2040 (USD Million)

Card Function	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Non-Game Trading Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Trading Card Game Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 516. India Trading Card Market Size, by Sales Format, 2017-2040 (USD Million)

Sales Format	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Boxes and Multipacks	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Break Allocations	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Cases	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Lots and Mixed Bundles	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Card Packs	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Complete Card Sets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Decks and Starter Kits	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Single Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncut Card Sheets	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 517. India Trading Card Market Size, by Ownership Infrastructure, 2017-2040 (USD Million)

Ownership Infrastructure	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Blockchain Token Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Centralized Account Ledgers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Possession-Based Holdings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 518. India Trading Card Market Size, by Purchase Purpose, 2017-2040 (USD Million)

Purchase Purpose	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Collecting	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Experiential Entertainment	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gameplay	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Gifting and Promotion	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Investment and Resale	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 519. India Trading Card Market Size, by Gameplay, 2017-2040 (USD Million)

Gameplay	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Casual Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Competitive Play	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 520. India Trading Card Market Size, by End-User Age Group, 2017-2040 (USD Million)

End-User Age Group	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Adults	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Children	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Teenage Minors	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 521. India Trading Card Market Size, by Card Medium, 2017-2040 (USD Million)

Card Medium	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Native-Digital Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Physical Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 522. India Trading Card Market Size, by Sales Channel, 2017-2040 (USD Million)

Sales Channel	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
In-Person Shows, Auctions & Meetings	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Online Marketplaces & Auctions	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Seller-Direct E-Commerce	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Stores & Vending Machines	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Telephone, Mail & Message Orders	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 523. India Trading Card Market Size, by Card Theme, 2017-2040 (USD Million)

Card Theme	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Entertainment & Art	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
History & Society	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Multi-Theme Collections	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Science & Nature	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Sports	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 524. India Trading Card Market Size, by Transaction Stage, 2017-2040 (USD Million)

Transaction Stage	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Primary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Secondary Sales	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 525. India Trading Card Market Size, by Physical Card Certification, 2017-2040 (USD Million)

Physical Card Certification	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Authentication-Only Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Condition-Graded Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Uncertified Cards	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Others	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Table 526. India Trading Card Market Size, by Buyer Sector, 2017-2040 (USD Million)

Buyer Sector	2017	2024	2025	2026	2027	2032	2040	CAGR (%)
Commercial Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Household Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Public and Nonprofit Buyers	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx	xx.xx
Total	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**	**xx.xx**

Sources & Evidence

1. Hasbro, Inc. - Form 10-K for the fiscal year ended December 28, 2025

- Evidence informing the 2024 market-value input; displayed series and growth include calculations: Reported 2024 tabletop gaming revenue of USD xx.xx constrains the historical physical-card proxy; the category also includes non-card products.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx and digital/licensed revenue of USD xx.xx, including USD xx.xx from Monopoly Go, constrain inherited game-card spending bridges. Reported receipts are not retail card spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported xx.xx% decline in My Little Pony card licensing revenue challenges uniform collectible-growth assumptions; licensing receipts do not directly establish nongame retail spending.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing reports 2025 tabletop revenue of USD xx.xx, independently confirming the broad supplier primitive behind the inherited Magic customer-spending weight. Card-only attribution, retail realization and purchase-purpose rates remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx independently constrains the inherited Magic commercial budget. Its conversion to card-only customer spending and allocation by age remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The tabletop revenue anchor supports the common primary-spending denominator used for teenage allocation, not an observed teenage revenue share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The filing supports supplier scale and documented Magic sales expansion; adult participation, realization and retention adjustments are separate assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2025 tabletop revenue of USD xx.xx versus USD xx.xx in 2024 constrains the inherited physical scale and relative-growth premise; this broad financial category is not card-only customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported digital and licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx provide the USD xx.xx residual used before assumed Arena attribution, card-content adjustment and customer-spending conversion. The source does not report the final shares.

2. Japan Toy Association - FY2025 Domestic Toy Market Size, Ten Major Categories
   - Evidence informing the 2024 market-value input; displayed series and growth include calculations: Japan's FY2024 card-game and trading-card category was JPY xx.xx at manufacturer suggested retail prices, providing a regional historical constraint rather than a global total.
3. Topps - Investor Presentation Filed as DEFA14A, June 2021
   - Evidence informing the 2019 market-value input; displayed series and growth include calculations: Topps reported 2019 physical Sports and Entertainment revenue of USD xx.xx; its inclusion of stickers requires a scope adjustment.
   - Evidence informing the 2020 market-value input; displayed series and growth include calculations: Topps reported 2020 physical Sports and Entertainment revenue of USD xx.xx, providing an observed supplier-scale anchor during the collecting expansion.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps reported a management-estimated xx.xx% e-commerce share of 2020 physical Sports & Entertainment supplier sales; this is a historical calibration, not seller-direct retail share.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical xx.xx% hobby and xx.xx% retail supplier mix constrains the continued importance of downstream retail, with checkout-method and valuation adjustments required.
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The filed presentation reports USD xx.xx of 2020 physical Sports & Entertainment revenue and differentiated retail, hobby and premium products. It constrains historical supplier scale and basket diversity; it neither separates sports revenue nor directly measures 2025 customer spending. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))
   - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The combined physical Sports & Entertainment business demonstrates why supplier revenue and thematic customer-spending attribution require separate scope and channel bridges. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d149280ddefa14a.htm))

4. eBay Launches Authentication for Trading Cards - January 2022

· Evidence informing the 2020 market-value input; displayed series and growth include calculations: The announcement identifies USD xx.xx of US trading-card transactions in 2020, covering more than secondary singles alone.

· Evidence informing the 2021 market-value input; displayed series and growth include calculations: US trading-card transactions reached USD xx.xx in the first half of 2021, independently supporting a pronounced historical activity shock.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: US trading-card transactions reached USD xx.xx in 2020 and the same amount in the first half of 2021. These dated observations support the historical channel-scale anchor behind inherited physical resale weights, not direct 2025 or 2032 global spending.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in 2020 and the same amount in the first half of 2021; independently anchors the inherited historical marketplace bridge, not a disclosed 2025 total.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx in US trading-card transactions in 2020 and the same amount during the first half of 2021. This supports the historical transaction-scale premise behind the inherited secondary budget, not a sports-specific share.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The disclosed card transaction totals cover multiple card categories and do not supply a thematic or primary-versus-secondary split; those bridges remain modeled.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of US trading-card transactions in first-half 2021, equal to all of 2020. This is the historical platform-activity anchor inherited by the secondary-flow model, not a directly observed 2025 global secondary total or a forecast.
([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

5. Hasbro - Third Quarter 2026 Earnings Presentation, October 20, 2026

   · Evidence informing the 2026 market-value input; displayed series and growth include calculations: Magic's first quarterly revenue above USD xx.xx provides a current commercial leading indicator, not an observation of the full global 2026 market.

   · Evidence informing the 2027 market-value input; displayed series and growth include calculations: The disclosed release calendar and organized-play footprint support a continuing commercial pipeline; forecast purchasing conversion and retention remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 presentation retains an approximately xx.xx-year Magic average age, providing a current constraint against treating the franchise as predominantly child-used; it does not directly measure child expenditure. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current demographic and participation disclosures constrain the forecast commercial audience but do not supply age-specific teenage conversion or growth. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported tenure above five years and more than one million organized-play participants in 2025 support audience durability; adult retention and premium-basket growth remain modeled. ([investor.hasbro.com](https://investor.hasbro.com/static-files/a7941780-84de-xx.xx-82dc-1c58d78a5d87))

6. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reported 2026 Pokémon selling rates and doubled order activity constrain a backcast game-card unit proxy; relative prices and global extrapolation remain modeled.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Over xx.xx sports cards sold in 2026 provides a broad comparison scale, requiring functional-scope and realization adjustments before supporting nongame value weights.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports more than xx.xx sports cards sold on its platform during 2026 to the report date, countering an assumption of automatic sports contraction. This is activity, not global value share; survey-derived findings are not used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports approximately four Pokémon cards sold per second on its platform in 2026. This supports continuing entertainment-card activity, without determining the model's global growth or price factors. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/canada-blog/2027globalconsumertrendsreport))

7. Heritage Auctions Closes 2025 Above $2.15 Billion for Its Fifth Consecutive Annual Sales Record

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: A December 2025 TCG auction realized USD xx.xx, anchoring an explicitly annualized auction-channel game-card proxy rather than a reported annual total.

   · Evidence informing base-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

   · Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Annual 2025 sports-category auction sales of USD xx.xx constrain the auction comparison after an assumed card-only adjustment; memorabilia revenue is not added to the market.

8. Bestselling Trading Card Games, Q4 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Own-marketplace October xx.xx-December xx.xx 2025 sales observations distinguish high-value collectible game cards from broadly purchased playable cards, supporting function-based classification and heterogeneous demand.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Collector demand for game-system cards does not justify moving those transactions into the nongame numerator; marketplace rankings are not global functional shares.

9. Steam Trading Cards - Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents collectible inventory cards, badge sets and exchange mechanisms, supporting the nongame digital classification and exclusion of free acquisition or unrelated software spending. It does not quantify the modeled digital allowance.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Card holdings and exchanges are described within Steam's account inventory environment. This supports classifying eligible non-token digital card consideration as centralized, not a numerical spending weight or unrestricted ownership right. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Account-based collectible cards can be bought and sold through the Community Market. This independently establishes an eligible paid nongame native-digital category and counters a universal no-trading assumption; it does not substantiate the modeled USD xx.xx allowance. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents gameplay-based card acquisition, supporting exclusion of free allocations from paid primary consideration. Does not measure initial-sale revenue or the modeled digital-stage ratio. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents user trading and Community Market purchases or sales of cards already held, establishing eligible native-digital subsequent transactions without measuring their aggregate consideration. ([steamcommunity.com](https://steamcommunity.com/tradingcards/faq/))

10. MTG Standard Format

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Publisher-defined Standard eligibility and rotation support game-function classification without treating rotated cards as automatically obsolete or assigning an unsupported purchasing multiplier.

11. Latest Activities - KAYOU

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated My Little Pony game announcements establish a separate game offering within the publisher's wider card portfolio, supporting mixed functional treatment but not the assumed purchasing-cohort weights.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separate collectible-card announcements support nongame portfolio coverage; product availability alone is not used as a revenue weight.

12. Magic Returns to Listing MSRP with Foundations

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wizards lists USD xx.xx for a Foundations Play Booster and USD xx.xx for an Aetherdrift Play Booster. These suggested prices constrain pack realizations; they are not observed global selling prices.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Suggested bundle prices include USD xx.xx for Foundations and USD xx.xx for Aetherdrift, supporting a distinct multi-item price relationship while requiring card-only attribution.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The USD xx.xx Beginner Box and USD xx.xx Commander Deck references constrain fixed-deck and starter-kit realization assumptions. Retailer pricing remains discretionary.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists Foundations Play Booster MSRP at USD xx.xx and Collector Booster MSRP at USD xx.xx while retaining retailer pricing discretion. Supports differentiated reference-price treatment, not actual realization, retailer margin or forecast pass-through. ([magic.wizards.com](https://magic.wizards.com/en/news/announcements/magic-returns-to-listing-msrp-with-foundations))

13. What types of Trading Card Game products are available? - Pokémon Support
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pokémon distinguishes individual randomized boosters from full displays and boxed assortments, supporting configuration-specific attribution without an assumed improved-outcome premium.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Boxed assortments can contain boosters, promotional cards and accessories; the model therefore separates card-only consideration from adjacent items.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fixed preconstructed decks establish a separate commercial offering from randomized boosters. The page supports classification, not a sales weight.
14. Top Selling Sealed Product Right Now - 08/13/2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: TCGplayer reports its own July 2025 sealed-product transactions, including average values of USD xx.xx for a Pokémon Elite Trainer Box, USD xx.xx for a One Piece booster box and USD xx.xx for a premium Magic display. Price dispersion constrains, but does not verify, the modeled global box realization.
15. 2025 Topps Baseball Series 1 - Hobby Box - Sealed Case
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2025 Topps Series xx.xx sealed case contains xx.xx hobby boxes. This supports the box-to-case configuration bridge; consumer purchase incidence and realization remain modeled.
16. Shohei Ohtani - 2025 MLB Topps NOW® - Card 884 - PR: 253,309
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The archived 2025 Topps NOW Card xx.xx identifies a xx.xx print run and USD xx.xx single-quantity price, establishing material primary individual-card commerce. Their product is not asserted as realized revenue.
17. Authenticity Guarantee for Trading Cards - eBay
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current eligibility applies to specified individual cards at USD xx.xx or more and excludes sets, lots, decks, boxes and packs. This supports the format-specific assurance premise, not a causal premium or future share.

18. Seller Guide to Refunds and Returns - TCGplayer
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Loose packs retain pack classification even when their quantity matches a box, supporting configuration-based rather than quantity-only attribution.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Bulk-lot descriptions must identify the delivered card count and product characteristics. The policy supports the lot boundary but supplies no global sales weight.
19. Secret Lair Summer Superdrop 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Dated 2025 fixed four- and five-card offerings at USD xx.xx non-foil and USD xx.xx foil constrain comparable multi-card basket values. The source does not establish global mix or require classifying every checklist-complete drop as a lot.
20. 2025 Topps Complete Sets Baseball - Hobby Box
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Topps specifies a xx.xx-card base checklist and a separate five-card parallel pack, supporting checklist-complete classification without implying every release variant is included.
21. Crack Open Ancient Power with the Day of Rebirth Mini-Set
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The September 2025 digital mini-set has a complete xx.xx-card purchase option at USD xx.xx normally or USD xx.xx Golden, with earned-currency alternatives. The normal cash price anchors the digital set realization; paid incidence remains assumed.
22. MTG Arena Announcements - July 28, 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July 2025 Arena announcement lists a USD xx.xx bundle containing xx.xx regular packs, five Golden Packs and additional items. This supports a digital multipack price comparison with card-only attribution, not a global bundle share.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Two purchasable preconstructed digital decks are listed at xx.xx and xx.xx Gems, establishing commercial applicability. Cash realization and owned-card adjustments remain model assumptions.

23. Whatnot's 2026 State of Live Selling Report: Time to Go Live

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Whatnot reports USD xx.xx of its own 2025 live sales. This constrains a separately assumed card-mix, break-mix and channel-coverage check; it is not card-break revenue or a global market-share observation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The platform reports USD xx.xx in 2025 all-category live sales. This constrains the modeled live-card envelope after explicit card-mix, transaction-status and dominant-purpose adjustments; it is not card-only GMV or entertainment revenue. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The live-sales activity anchor constrains the portion of card spending potentially assigned to experience-led purchasing and therefore the remaining retention-led budget. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories; card-only and primary/secondary fractions remain explicit assumptions. External market-size and survey claims are not used.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports USD xx.xx of Whatnot live sales in 2025 across all categories. Supports the inherited platform-scale input; card mix, secondary attribution and future conversion are modeled rather than disclosed. No market-share claim from this page is used. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

24. The Community Behind the Hobby's Biggest Weekend

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company records nearly USD xx.xx of 2025 platform sales for one sports-card seller and greater card-selling activity in 2026. These support commercial scale and continuity, without identifying all-break revenue or verifying the forecast mix.

25. Card Breaks Policy - Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The current policy distinguishes multi-buyer allocations from sole-buyer openings and imposes disclosure, delivery and same-show requirements. These constrain forecast participation and prevent treating every live product opening as a break allocation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Current policy defines breaks as purchases with card-delivery entitlements. It supports counting eligible card consideration rather than adding standalone entertainment revenue, but does not establish historical or future motive incidence. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2026 policy prohibits selling Whatnot break positions off-platform, supporting attribution to the executing marketplace rather than promotional messaging.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Supports excluding unsupported off-platform break-presale leakage from the assisted-order model; it does not establish a global decline rate or prohibit independent direct sales.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Defines breaks as allocations of cards from sealed products to buyers. Supports recognizing an eligible first customer allocation once rather than adding both the underlying inventory flow and break proceeds. The policy does not establish historical primary-sales volume. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Shows why platform or presentation labels alone cannot establish secondary status: sealed-product allocations require transaction-history attribution. Supports the qualification of the platform secondary-fraction assumption, not its numerical value. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

26. 1994 Upper Deck Pyramid The Valiant Era 2 - Commemorative Hologram Uncut Sheet - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The completed January xx.xx 2025 collectible-sheet sale records USD xx.xx establishing low-priced finished-sheet commerce and countering a uniformly high-price assumption.

27. 1977 Topps Baseball Uncut Sheet Pair (2) - Heritage Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 pair sold for USD xx.xx and the record states a xx.xx% buyer premium. On a premium-inclusive interpretation, the derived card-item price is USD xx.xx per sheet; global volume is not observed.

28. 1975 Topps Baseball Full Uncut Sheet - with George Brett and Robin Yount Rookies - Heritage Auctions
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The June xx.xx 2025 sheet sold for USD xx.xx with a stated xx.xx% buyer premium. The derived premium-exclusive price is USD xx.xx supporting a higher-value collectible price anchor rather than a production-input valuation.
29. eBay Authenticity Guarantee for Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented authentication route physically ships the inspected card to the buyer. This supports the possession-based classification premise at both anchors, not its modeled percentage. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Eligible raw singles undergo authentication without a condition grade. Current published geographic, format and price conditions constrain the marketplace-authentication attribution premise, but no authentication-only GMV is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: For already graded cards, the service authenticates the holder and label without regrading, supporting classification precedence and preventing duplicate allocation to Authentication-Only Cards.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The program distinguishes eligible raw singles from graded cards and excludes several sealed or multi-card formats, supporting the need to retain uncertified card spending outside authentication coverage.
30. COMC Shipping Update - May 2025
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cards were sold across COMC and its eBay storefront in April 2025. This is the monthly activity floor for the modeled base-year value bridge and the starting pool for the forecast; annual volume and ledger attribution remain assumed. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

31. PSA Vault Spotlight Auctions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The PSA store reports more than xx.xx sales as of November xx.xx 2025. This cumulative count constrains scale but does not disclose calendar-year GMV or account-settlement mix; both are bridged assumptions in the two-anchor model. ([psacard.com](https://www.psacard.com/info/spotlight-auctions))

32. PSA Vault Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected terms distinguish withdrawal from fulfillment by ownership-record transfer, shipment or both. They support the centralized physical-card category and continuing model premise, but do not establish the 2025 contractual mix or future uptake. ([psacard.com](https://www.psacard.com/vaultterms))

33. Sports & Trading Card Consignment | Fanatics Collect

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The company page reports xx.xx total cards sold and xx.xx collectors without a comparable annual reporting interval. These are used only to check the order of magnitude of the assumption-led peer pool, not as observed 2025 transactions or future sales. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents consignment in which the intermediary receives holdings, lists and sells them, and pays the seller; supports executing-marketplace attribution and exclusion of duplicate payout flows, not a numerical sales weight.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented consignment sequence receives holdings, lists and sells them, and then pays the consignor. It supports excluding agency custody and settlement from principal purchases, without measuring the assumed global principal participation.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Consignment intermediation does not by itself change the purchaser's sector, supporting household attribution when the actual purchaser is an individual.

34. Courtyard.io Raises $30 Million Series A to Reimagine Collecting

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2025 announcement reports reaching USD xx.xx monthly GMV and describes instant buybacks and expansion beyond cards. These inputs constrain the annual activity, card-coverage and eligible-customer-spending bridge; forecast multipliers remain assumptions. ([courtyard.io](https://courtyard.io/blog/post/courtyard-io-raises-xx.xx-million-series-a-to-reimagine-collecting-71e8c1e9ef05))

35. Courtyard - Terms of Service

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The terms dated December xx.xx 2024 connect transfer of an asset to sale of its corresponding token and separately describe storage and redemption. They support including eligible physically backed card transactions in the token-ledger numerator without counting the token and card twice. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Asset-linked token terms provide for asset storage and requested delivery through redemption. This supports retaining physically backed card transactions within physical value weights rather than reclassifying them solely because a token ledger is used. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/user-agreements/terms-of-service))

36. Panini Blockchain Builds a Bridge

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Panini reported more than USD xx.xx of secondary transactions year to date on August xx.xx 2025. This is a dated input to the annual native-digital card-spending allowance, not a disclosed annual total or a forecast. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-blockchain-builds-a-bridge/))

37. Panini NFT FAQs - Blockchain & Marketplace Help

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The FAQ distinguishes Panini's blockchain from Ethereum, limits external eligibility and explains loss of specified platform utility while holdings are external. These constraints support classification and exclusion of a universal-portability uplift; they do not measure card-sales weights. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))

38. Hasbro 2022 Annual Report

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The issuer estimates casual players at xx.xx% of its Magic player base and competitive players as the remainder. This supplies a population-mix starting point, not a spending share; budget differences and extrapolation to other titles and 2032 are assumptions. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The xx.xx% casual-player estimate supports a substantial casual purchasing pool, subject to modeled annual spending and representativeness adjustments. ([hasbro.gcs-web.com](https://hasbro.gcs-web.com/static-files/96ff1bf8-20ae-446e-xx.xx-cb2158409e56))

39. The Demographics and Motivations of Trading Card Game Players

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The original study surveyed xx.xx adults through card-game Discord communities in February 2025. Its convenience-sample limitations prevent direct conversion of motivational responses into global spending weights. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinct competitive and social motivations qualify any assumption that all Gameplay purchasing is competitive. The study measures motivations, not annual card spending. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The finding that xx.xx% of respondents made friends through TCG play supports social-use relevance, without establishing a Casual Play sales percentage. ([dl.digra.org](https://dl.digra.org/index.php/dl/article/download/xx.xx/xx.xx/xx.xx))

40. Investing in meaning: justifying card game collecting in an age of frictionless consumption

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Original qualitative findings distinguish meaningful collecting practices from accompanying financial justifications. This supports separate retention-led attribution, not a measured global Collecting share. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Financial-value language can coexist with hobby meaning, so it cannot alone establish a decisive investment motive. The numerical financial-purpose rates remain assumptions. ([pure.eur.nl](https://pure.eur.nl/en/publications/investing-in-meaning-justifying-card-game-collecting-in-an-age-of/))

41. Where Culture Meets Commerce: Whatnot's 2027 Consumer Trends Report

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 publication reports more than ten million Pokémon cards sold in September and over xx.xx sports cards sold year to date on the platform. These are directional commercial-activity checks, not monetary or purpose-share observations. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Continued platform card activity supports retaining a substantial live-channel purchasing pool, while its allocation between collecting and experiential motives remains modeled. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2027globalconsumertrends))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Company-operating disclosures dated October xx.xx 2026 report more than xx.xx sports cards sold during 2026 to date and more than ten million Pokémon cards in September; these support current channel activity, not the assumed 2032 share. External survey claims are excluded.

42. Exclusive Fandom Finds Arrive at Target This Black Friday

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The November xx.xx 2025 announcement positions Topps and Pokémon offerings as gifts and lists USD xx.xx card products. The price supports a representative gift-basket equivalence check, not observed global gift conversion. ([corporate.target.com](https://corporate.target.com/news-features/article/2025/xx.xx/target-holiday-fandom-collectibles))

43. McDonald’s Launches Dragon-type Pokémon-themed Happy Meal®
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The January xx.xx 2025 US announcement establishes a limited-time promotional card-distribution route. It does not disclose attributable card consideration or justify adding meal revenue to the market. ([corporate.mcdonalds.com](https://corporate.mcdonalds.com/corpmcd/our-stories/article/pokemon-themed-happy-meal.html))
44. Pokémon Clubs at Your Library
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The documented library program expressly serves casual play and learning rather than competition. This supports a distinct noncompetitive use category, not a transaction-value weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The library program targets ages xx.xx-xx.xx and requires eligible library staff coordinators, supporting separation of child users from adult access authority without supplying a sales weight. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The stated target includes ages xx.xx-xx.xx but does not establish demand across ages xx.xx-xx.xx or a teenage spending percentage. ([ala.org](https://www.ala.org/pokemon))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: School and public library club kits are provided at no additional cost. This supports excluding donated program resources and modeling funded uptake separately from participation.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Free institutional program resources do not justify shifting household purchase consideration into institutional spending; the source supplies a donation-control premise, not a sector percentage.
45. Steam Subscriber Agreement
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Wallet proceeds are not exchangeable for cash and marketplace continuity is not guaranteed. These conditions constrain assumptions about digital financial-purpose spending but do not establish its modeled xx.xx% attribution. ([store.steampowered.com](https://store.steampowered.com/subscriber_agreement/))

46. Hasbro - Q3 2025 Earnings Presentation, slide 20

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports an approximately xx.xx-year-old average Magic tabletop player, constraining the assumed minor/adult activity mix without identifying a child percentage. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The reported average age is used only as a compatibility check on the modeled teenage activity allowance, not as a demographic distribution. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The approximately xx.xx-year average age and tenure above five years support a retained adult audience, but do not measure adult spending or future retention. ([investor.hasbro.com](https://investor.hasbro.com/static-files/5836500f-a833-xx.xx-aab5-78abca721257))

47. Topps - Investor Presentation Filed as DEFA14A, 2021, slide 10

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Slide xx.xx reports management-estimated 2020 physical sales channels of retail xx.xx%, hobby xx.xx% and e-commerce xx.xx%, with distinct child-oriented and premium offerings. This constrains a historical channel/value proxy; intended-user fractions remain assumptions. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical monetary channel mix supports separately modeling teenage value exposure across retail, hobby and e-commerce rather than using product counts. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The presentation distinguishes collectors and high-end enthusiasts from child-oriented offerings, supporting a relative-spending bridge but not a directly observed adult share. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/g190069g46e78.jpg))

48. Whatnot - Teens on Whatnot

- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The July xx.xx 2026 policy permits supervised participation by ages xx.xx-xx.xx through adult-owned accounts. It supports a forecast attribution premise, not observed teen sales or retrospective 2025 policy verification. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Adult account ownership and financial registration do not necessarily identify the end user's age, so adult accounts are not treated as xx.xx% adult card use. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Teens-on-Whatnot))

49. Federal Trade Commission - Complying with COPPA: Frequently Asked Questions

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FTC guidance supplies the under-xx.xx privacy reference used for the analytical Children cutoff. It does not establish a global card-market demographic rule, demand restriction or numerical sales share. ([ftc.gov](https://www.ftc.gov/business-guidance/resources/complying-coppa-frequently-asked-questions))

50. Hasbro - MAGIC: THE GATHERING, Player Demographics

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The undated brand page reports an approximately xx.xx-year average tabletop-player age, contrasting with approximately xx.xx in dated presentations. This is retained as a calibration conflict, not interpreted as a measured demographic transition. ([corp.hasbro.com](https://corp.hasbro.com/magic-gathering))

51. Pokémon Trading Card Game Pocket - New Triumphant Light Booster Packs and Over 100 Million Downloads Worldwide, February 27, 2025

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: More than xx.xx cumulative Pocket downloads were announced on February xx.xx 2025. This supplies a reach constraint for the assumed six-million paying-activity-equivalent pool carried into the forecast, but does not disclose payer counts, card-attributed revenue or future growth. ([dena.com](https://dena.com/intl/news/xx.xx/))

52. Collecting on Upper Deck e-Pack

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Cards with physical counterparts can be shipped or transferred to COMC. This supports assigning their consideration to physical cards despite digital purchase and account interfaces; no sales weight is disclosed. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The same offering includes items existing only digitally, supporting entitlement-level separation rather than treating all e-Pack consideration as one medium. No monetary physical-digital split is reported. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

53. Can players trade cards in Pokémon TCG Live?

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Live does not permit player-to-player card trading. This supports excluding an assumed unrestricted resale opportunity, without treating restricted exchange as proof of zero native-digital purchasing. Current rules do not measure either anchor's spending. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Can-players-trade-cards-in-Pok%C3%A9mon-TCG-Live))

54. Pokémon TCG Pocket Trading FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Pocket limits trading to friends, demonstrating platform-specific exchange conditions rather than unrestricted market liquidity. The FAQ does not establish cash-resale permission, realized turnover or a forecast growth rate. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))

55. Code Card Redemption FAQ

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Marked physical products can include digital entitlements. This supports avoiding duplicate transaction value merely because one purchase supplies content across two media; monetary bundle allocation is not disclosed. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Booster codes supply same-expansion digital packs with potentially different cards, whereas preconstructed-deck codes supply matching cards. These distinctions support entitlement-specific attribution, not an additional assumed digital sale or a numerical category weight. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Code-Card-Redemption-FAQ))

56. The 2025 OECD definition of e-commerce and guidelines for interpretation

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Distinguishes intermediary transactions from platform fees, supporting card-consideration attribution without adding service revenue.
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separates manually typed messages and telephone orders from structured remote checkout.

57. GameStop Corp. - Annual Report for the fiscal year ended January 31, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Fiscal-2025 collectibles sales were USD xx.xx versus USD xx.xx, while year-end stores fell from xx.xx to xx.xx; supports rejecting store-count-only allocation and retaining substantial retail activity.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents retailer e-commerce and the 2025 Power Packs initiative, supporting separation of dedicated online checkout from fixed-premise sales; no card-only web-sales figure is disclosed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: FY2025 financial cost and sales figures constrain the acquisition-realization assumption; disclosed trade-ins establish principal purchasing. Collectibles growth and store closures provide opposing commercial signals, not observed global buyer shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The distinction between customer trade-ins and subsequent retail sales informs the commercial allocation and therefore its household complement; corporate merchandise revenue is not used directly as a buyer-sector weight.
58. Pokémon Automated Retail Vending Machine FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Identifies Pokémon automated retail as an on-premise card-purchase route owned and operated by The Pokémon Company International; no vending share or franchise revenue is inferred.
59. Fanatics Events
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Reports xx.xx attendees and xx.xx hobby shops at Fanatics Fest in 2026, supporting an active in-person commercial setting; attendance is not converted into card revenue.
60. Pokémon TCG Pocket Purchase and Premium Pass FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected 2026 support page identifies mobile-app-store purchasing, supporting an intermediated digital checkout route; it does not verify the modeled 2025 spending proportion.
61. Pokémon TCG Pocket Web Store FAQ
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May xx.xx 2026 support update documents dedicated Pocket web-store purchasing and regional availability limitations, providing a commercial premise for modeled web-checkout adoption.

62. MTG Arena - Store, Purchases, and Collection FAQ
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents Arena PC/Mac real-money checkout support through a payment-services provider, supporting a dedicated seller-checkout route without treating payment processing alone as marketplace intermediation.
63. National Archives Store - United States and Native Nations Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected historical-document trading-card offering lists USD xx.xx and xx.xx individual cards plus an introduction card. It supplies a basic-deck price and category reference, not annual sales or institutional procurement volume. ([nationalarchivesstore.org](https://www.nationalarchivesstore.org/products/united-states-and-native-nations-trading-cards))
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected educational trading-card offering is listed at USD xx.xx in 2026. This is a comparable retail price and category mapping, not a 2025 realized institutional price or an approved institutional order.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The educational retail listing supports a modest card-budget premise without assigning its sales automatically to institutions; its numerical effect enters through the modeled institutional deduction.
64. SeeSoar Kids - Women In STEM Trading Card Deck
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Lists a xx.xx-card Women in STEM trading-card deck at USD xx.xx providing a factual-science category and basic-deck price reference. Purchasing frequency, 2025 realization and global buyer activity remain assumptions. ([seesoarkids.com](https://seesoarkids.com/products/stem-trading-card-deck))

65. Disney Parks Blog - Mickey and Friends Suit Up in MLB Uniforms in New Disney Topps Cards

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Describes a xx.xx-card Disney character base set and baseball-inspired chase cards. This supports retaining dominant-theme attribution rather than treating crossover imagery as a separate sports sale. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The character-led collection supports Entertainment & Art classification; it does not quantify incremental crossover customers or revenue. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The limited baseball-inspired chase proposition does not establish a no-majority cross-domain collection, constraining the qualifying mixed-collection assumption. ([disneyparksblog.com](https://disneyparksblog.com/products/new-disney-topps-cards/))

66. Cardsmiths - SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit

- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April xx.xx 2025 SPACE announcement describes more than xx.xx designs spanning astronomers, celestial subjects and imaginative material. It establishes a commercial science-related proposition but not its sales-weighted factual-content share. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing base-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
- Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The mixed subject description provides a candidate commercial boundary, not evidence that the collection satisfies the retained no-majority rule. The modeled eligibility factor remains unverified. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))

67. Bioviva - Défis Nature Protect

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The May 2024 announcement distinguishes the new Nature Protect collectible-card offering from more than seven million cumulative legacy game sales. It supports commercial category inclusion while preventing conversion of legacy game stock into annual trading-card revenue.
([bioviva.com](https://www.bioviva.com/fr/content/xx.xx-defis-nature-protect))

68. PSA Slabbed - 2024 in Review

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports a xx.xx% increase in its One Piece submissions in 2024. This is an independent entertainment-collecting activity countercheck, not a resale-dollar weight or direct forecast calibration.
([psacard.com](https://www.psacard.com/info/psa-slabbed-2024))

69. CollectTrumpCards - Digital Trading Cards, America First Edition

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The inspected official digital-card page gives a USD xx.xx reference and marks the edition ended. It supports a historical/public-figure digital-card price proxy, not current availability, 2025 sales or the assumed purchasing-equivalent count. ([collecttrumpcards.com](https://www.collecttrumpcards.com/))

70. Getting Started - Complete Guide to Becoming an Official One Piece Card Game Store

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Directs retailers to regional official distributors and states an approximately six-month advance order period and release-date compliance requirement. Supports the primary-access premise, not a sales weight or measured global adoption effect.
([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/topics/getting-started/))

71. $GODS Frequently Asked Questions [FAQ] - Immutable

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Separately identifies Gods Unchained primary sales and secondary trading fees, supporting distinct commercial-stage treatment. The token-payment provisions are not used as card-sales weights or added market revenue. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Recognizes secondary trading as distinct from primary sales. Supports the existence of both native-digital commercial stages, but supplies no observed stage-volume ratio and does not validate the turnover assumption. ([immutable.zendesk.com](https://immutable.zendesk.com/hc/en-us/articles/xx.xx--GODS-Frequently-Asked-Questions-FAQ))

72. How to Play MTG Arena

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Documents publisher-store bundles, purchasable gems, booster packs and separate cosmetic offerings. Supports the digital primary-acquisition classification and card-only attribution premise, without establishing attributed revenue or global stage shares. ([magic.wizards.com](https://magic.wizards.com/en/mtgarena/faq))

73. PSA Announces $200 Million Infrastructure Investment to Support Global Demand

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA reports more than xx.xx cards graded in 2025, providing the rounded activity anchor for the condition-graded transaction model. Its 2026 output growth and investment announcement support a conditional expansion premise, not future card sales.

· Evidence informing base-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

· Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The certification activity anchor constrains the modeled allocation away from uncertified physical transactions; uncertified value is calculated after the separately modeled certified categories.

74. A Letter from Steven R. Eichenbaum
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The December xx.xx 2025 letter projects nearly five million sports cards and TCGs graded for the year and describes international commercial expansion. The model uses five million as a rounded working activity input, not a verified final count.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: CGC's own annual activity outlook supports the certified-card flow model underlying the uncertified physical remainder.
75. About PSA Card Authentication and Grading Services
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The page reports more than xx.xx cumulative certified items. This undated, mixed-collectible count supplies only a stock-scale plausibility constraint; it does not establish the modeled xx.xx-million unique-card opening stock for 2025.
76. PSA - Grading Standards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: PSA documents Authentic and Authentic Altered encapsulation outcomes distinct from numerical condition grades. These establish category boundaries, not their transaction-value shares.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The published condition-grading scale distinguishes condition-certified cards from authentication-only outcomes and supports the mutually exclusive allocation rule.
77. Graded Trading Cards | Buy or Trade In Graded Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: GameStop's current buying program specifies PSA cards graded xx.xx xx.xx or xx.xx and excludes other graders. This independently supports destination-specific acceptance, without implying that eligibility counts are sales weights.
78. GameStop Launches Power Packs for Digital Trading Cards
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The April 2026 announcement describes offerings priced USD xx.xx-xx.xx backed by real PSA-graded cards. These own-offering prices provide a contemporary commercial plausibility check, not 2025 realized-price observations or aggregator-derived card valuations.

79. PSA Backlog Tracker
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The October xx.xx 2026 update reports a xx.xx-million-unit active grading backlog. It supports treating certification expansion as capacity-constrained and retaining uncertainty around the forecast stock additions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: Persistent grading queues provide a counterforce to unrestricted migration from uncertified to condition-graded transactions; the forecast does not convert all submitted or backlogged holdings into immediate card sales.
80. Hasbro - Fourth Quarter and Full Year 2025 Financial Results Conference Call Management Remarks, February 10, 2026
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The February xx.xx 2026 remarks report more than xx.xx active Wizards Play Network stores worldwide. This constrains the scale of the assumed physical business own-use pool but does not measure own-use purchases or justify counting wholesale inventory.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The observed commercial footprint is an input to the business own-use allowance and its household complement; subsequent participation and budget growth remain explicit forecast assumptions.
81. Public Library Research at TASCHA - University of Washington
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The publication describes more than xx.xx public libraries worldwide and approximately xx.xx% in the Global South. These undated structural proxies anchor the library opportunity pool and differentiated budget assumptions, not observed card purchases.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The footprint-based institutional model determines a small deduction from household spending; funded uptake and future changes are modeled separately.
82. Pokémon Programming at the Library - ALA GameRT Presentation, 2021
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The 2021 library presentation identifies an approximately USD xx.xx mixed-content card-game offering, supporting the order of magnitude of small program budgets. Non-card contents are excluded from modeled spending; neither 2025 uptake nor future purchases are observed.
    - Evidence informing base-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.
    - Evidence informing forecast-year allocation inputs; displayed values and growth are calculated: The historical price relationship informs the institutional budget assumption and consequently the household complement, with separate period and paid-uptake limitations.

21. Competitive Landscape

21.1. Market Share Analysis, 2025

[illegible] A prospective licensed publisher must secure the relevant rights before launch; a reseller instead needs an accepted product-supply relationship. Changing the sport or property avoids the same license dependency only by changing the customer proposition.

Game-led account access is distinct from property licensing. Hasbro, Inc.'s WPN requires a qualifying operating store, UVS Games separates Riftbound organized-play approval from distributor stock access, and Weebs of the Shore links Grand Archive sourcing to official event support. [illegible]

Grand Archive's directory identifies meaningful regional alternatives: PHD Games and Southern Hobby Supply's distribution route in the United States; Prince Distribution and Universal Distribution in Canada; ADC Blackfire Entertainment GmbH, Bliss Distribution, Ynaris, and Cube Golem in Europe; Let's Play Games and Geek Culture in Oceania; AK Games in Malaysia, Singapore, and Brunei; Fayble Distribution in Taiwan, Hong Kong, and Japan; Heralds Peak Distribution Corp in the Philippines; and Nexus Distribution in the Middle East. The directory's separate Brazilian Geek Culture entry does not resolve common control with the Oceania contact. [illegible]

Bandai's ONE PIECE directory provides a title-specific cross-check, naming GTS Distribution, PHD Games, Southern Hobby's distribution route, Universal Distribution, Gametrade Distribuzione, TCGFACTORY OCIO S.L.[illegible] Appointment to one title does not establish another title's appointment, and the Southern Hobby operating-name and contracting-party bridge should be confirmed.

[illegible] These are potential channel relationships, not automatic appointments for a new supplier. An exporter should compare accepted local distribution and service

commitments with the responsibilities retained under direct selling, rather than infer Japan-wide access from a storefront or corporate affiliation.

[illegible] Gamesmart de México, S.A. de C.V. presents a named multi-title card catalog, while IMGRAX describes distribution and subdistribution roles. A catalog or subdistribution claim is not equivalent to Devir's account eligibility or a publisher-confirmed appointment.

[illegible] LigaMagic's current marketplace operator and transaction responsibilities likewise need confirmation before comparison with a wholesaler or a seller-managed retail channel. These distinctions affect the counterparty and assurance being purchased, not merely geographic reach.

[illegible] Chumky International advertises B2B supply, but its own authorization claim is not equivalent to publisher confirmation. Retail supply, dealer purchasing, and partner-store aggregation should therefore be evaluated separately.

TCG PARAGUAY and HSIETE require resolved operators and named qualifying card offerings before comparison with the documented catalog routes. [illegible] Until those distinctions are established, a buyer cannot assume that these alternatives perform the same commercial function.

[illegible] Their different channels should not be mistaken for interchangeable accounts or evidence of common ownership. AMIGO Spiel + Freizeit GmbH requires confirmation of the applicable continuing title-country appointment before a buyer extends a historical distribution claim to a new order.

TCGFACTORY OCIO S.L.[illegible]

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UAE retail alternatives also differ in edition and delivery scope. Holoverse Collective TCG FZC presents Pokémon and One Piece products; V2 En Global FZ LLC is identified behind TOISE's card storefront; PokéShop emphasizes Japanese and Chinese Pokémon products; and KARDX Trading presents sealed, single, and graded categories. ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪

Kanz Almuqtinat Establishment's KanzTCG storefront and West Asia Cardhouse present Saudi card-retail propositions. ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ These alternatives can address local purchasing, but none supplies a general publishing or all-country distribution entitlement.

▪▪▪▪ ▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ For KardPorium, Cardnation, Playbh, The Card House, and Multiverse, the responsible operator, current named card offer, and deliverable territory remain unresolved. Buyers should not infer independent supply diversification from similar local branding or a shared event setting.

In Southern Africa, Solarpop presents named TCG categories and a retailer-support proposition, while Two Plus Distribution distinguishes its wholesale preview from the fuller catalog available to approved retailers. ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ DE WINNAAR ENTERPRISES

PTY Ltd and Prima Toys need current operator-to-card and service records before comparison with an accepted wholesale relationship.

African retail alternatives should be compared by local use and edition. ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ Local availability does not settle competitive-event suitability or publishing permission.

South African retail choices include Aniware's sealed, single, and graded-card categories, Magic The Trading's multi-title assortment, Armchair Generals' hobby-store proposition, and Poké Cartel SA's documented online Pokémon retail relationship. Rocket Grunt TCG's continuing supply commitment should be confirmed rather than inferred from a historical sourcing relationship. ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪

CollectorShop and Pokeshop Maroc present Moroccan card assortments; GameWorld presents a Tunisian Pokémon category; and GameShop Angola advertises Pokémon-related card commerce. ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ These unresolved differences prevent treating all regional storefronts as equally stocked alternatives.

Mainstream retail and cross-border platforms require a different comparison. ▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ Ubuy, Desertcart, Microless, Jumia, and noon require transaction-specific seller, stock-location, delivery, and after-sales records before their listings can be compared with a local appointed supplier.

Asia-Pacific distribution candidates also need identity-specific treatment. Genesis Frontier Pte Ltd, Engkodok Games Sdn Bhd, Courtside Inc, Cosplay Ozanimart Pty Ltd, Saka Saka Limited, KC Distribution Sdn Bhd, Jowel Trade & Development, Hobby Co Limited, and Santo Nino Company Limited require current title-country appointments and contracting-party confirmation; possible related-company names do not establish either common control or independence. ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪

Figure 36. Global Trading Card Market Share, by Key Player, 2025

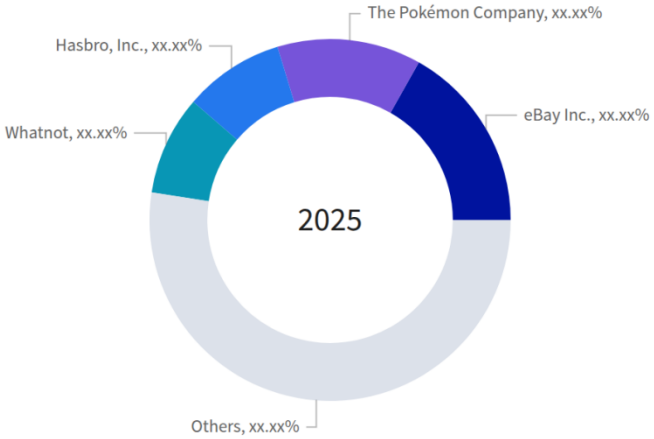

Table 527. Global Trading Card Market Share, by Key Player, 2025

Key Player	Share (%)
Asmodee Group AB	xx.xx
Bandai Namco Holdings Inc.	xx.xx
Blizzard Entertainment	xx.xx
Bushiroad Inc.	xx.xx
Cardmarket	xx.xx
COMC	xx.xx
Dapper Labs	xx.xx
eBay Inc.	xx.xx
EPOCH CO., LTD.	xx.xx
Fanatics, Inc.	xx.xx
GameStop Corp.	xx.xx
Hasbro, Inc.	xx.xx
KAYOU	xx.xx
Leaf Trading Cards	xx.xx
Legend Story Studios	xx.xx
Ravensburger Verlag GmbH	xx.xx
Sorare	xx.xx
The Pokémon Company	xx.xx
The Upper Deck Company	xx.xx
TOMY Company, Ltd.	xx.xx
UVS Games	xx.xx
Whatnot	xx.xx
Others	xx.xx

Sources & Evidence

1. How to Apply for the WPN
   - WPN application guidance requires an operating qualifying store and supporting business information, with regional differences. ([wpn.wizards.com](https://wpn.wizards.com/en/news/how-apply-wpn))
2. Panini America Unites with the NWSL and NWSLPA for Exclusive Multi-Year Trading Card Partnership
   - Panini's March xx.xx 2026 announcement establishes a separate exclusive NWSL and NWSLPA relationship and planned card, blockchain, and sticker offerings. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-america-unites-with-the-nwsl-and-nwslpa-for-exclusive-multi-year-trading-card-partnership/))
3. About Us
   - Solarpop presents Pokémon, Magic, and Yu-Gi-Oh! categories alongside its retailer-support business description. ([solarpop.co.za](https://www.solarpop.co.za/about-us))

4. GETTING STARTED – FOR STORES | ONE PIECE CARD GAME - Official Web Site

   · Bandai lists ONE PIECE distributors by region, directs merchants to their own area, and requires release-date compliance. The directory includes the named American, European, Oceania, Latin American, and Middle Eastern routes. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/forstore/))

5. Fanatics Collectibles, NFL and NFLPA announce multi-year licensing deal

   · The NFL's April xx.xx 2026 announcement identifies Topps as exclusive NFL and NFLPA trading-card licensee, specifies branding rights, and includes global distribution. ([amp.nfl.com](https://amp.nfl.com/news/fanatics-collectibles-nfl-and-nflpa-announce-multi-year-licensing-deal))

6. MINT - Company Profile and Trading-Card Business

   · MINT's company profile describes importing, wholesale, retail, online operations, and named domestic and overseas trading-card relationships. ([mint-web.jp](https://mint-web.jp/?mode=fl))

7. Nuevos Clientes - Devir México

   · Devir México distinguishes physical-store accounts with TCG access from online-only accounts restricted to other categories; physical stores may also sell online. ([devir.mx](https://devir.mx/nuevos-clientes/))

8. Jazeel Distribution - Al Tannan

   · Al Tannan identifies Jazeel Distribution as Jazeel General Trading LLC and describes its B2B distribution role. ([altannan.com](https://altannan.com/pages/jazeel-distribution))

9. Retailer Riftbound FAQ

   · UVS separates Riftbound organized-play applications, authorized-distributor stock access, and preferred-distributor fulfillment of event kits. ([uvsgames.com](https://uvsgames.com/riftbound-faq/))

10. Stocking/Products - Grand Archive TCG

    · Grand Archive names regional distributors and ties official sourcing and policy compliance to event support. Its directory covers the named North American, European, Oceania, Asian, Middle Eastern, and Brazilian routes. ([gatcg.com](https://www.gatcg.com/article/stocking-products))

11. Force of Will - Distributors

    · Force of Will names YY Card World, GTS Distribution, Southern Hobby Supply, and Universal Distribution as distribution contacts. ([fowtcg.com](https://www.fowtcg.com/distributors))

12. Business Introduction - Happinet

    · Happinet's business description includes trading-card sales within manufacturer-to-retailer intermediation. ([happinet.co.jp](https://www.happinet.co.jp/english/business/index.html))

13. About Us - Grosnor Distribution Inc.

    · Grosnor describes a Canadian-owned retailer-facing sports collectible and trading-card distribution business. Promotional leadership wording is not adopted. ([grosnor.com](https://www.grosnor.com/public/about-us))

14. Trading Card Games - Gamesmart

    · Gamesmart's official Trading Card Games catalog identifies Gamesmart de México, S.A. de C.V. and a multi-title commercial offering. ([gamesmart.mx](https://www.gamesmart.mx/collections/trading-card-games))

15. IMGRAX - Distribution and Subdistribution Business

    · IMGRAX describes My Hero Academia CCG distribution and subdistribution of named TCG brands; its statement does not specify every country appointment. ([imgrax.com](https://www.imgrax.com/))

16. Nexo Paraguay - Pokémon Product Catalog

    · The official Nexo Paraguay catalog presents Pokémon card products; an undated catalog does not establish current inventory. ([nexoparaguay.com.py](https://www.nexoparaguay.com.py/catalogos/xx.xx%20Catalogo%20Pokemon-xx.xx.pdf))

17. Dungeon TCG & Games - Card Retail in Uruguay

    · Dungeon presents a Uruguayan multi-title trading-card retail proposition. (dungeontcg.uy)

18. Sobre nosotros - TCGVaultCR
    - TCGVaultCR's business page presents its identity and singles/product-commerce navigation, without settling a complete current assortment. ([tcgvaultcr.com](https://www.tcgvaultcr.com/sobre-nosotros.php))
19. Tiendas aliadas - REGIÓN TCG
    - REGIÓN TCG maintains a partner-store directory supporting a channel relationship rather than a publishing role. ([regiontcg.com](https://regiontcg.com/tiendas/))
20. Hit Lab - We Buy and Sell Cards in the Dominican Republic
    - Hit Lab advertises card buying and selling in the Dominican Republic. (hitlabcards.com)
21. Chumky International - Pokémon TCG B2B Offering
    - Chumky advertises B2B Pokémon supply; its own official-distributor wording is not independent publisher confirmation. (chumkyinternational.com)
22. Service - heo GmbH
    - heo advertises official distribution of Magic: The Gathering and Yu-Gi-Oh! TCG products. ([explore.heo.com](https://explore.heo.com/en/service))
23. Gametrade Distribuzione - Trade Catalog
    - Gametrade's trade catalog presents Bandai, Bushiroad, Force of Will, Pokémon, Magic, MetaZoo, and TOMY-related title categories. ([gametrade.it](https://www.gametrade.it/))
24. Kaissa - B2B Catalog
    - Kaissa's B2B catalog presents named TCG categories including Magic, Riftbound, Pokémon, and Yu-Gi-Oh!. ([kaissa.gr](https://kaissa.gr/b2b_gr/))
25. Carletto News
    - Carletto's dated business news identifies a Swiss Pokémon distribution proposition. ([carletto.ch](https://carletto.ch/de/unternehmen-de/aktuelle-news))
26. Gedis - Pokémon Newsstand Distribution News
    - Gedis describes Pokémon warehouse dispatch and progressive delivery to Italian newsstands, not independently confirmed completed sales. ([gedis.it](https://www.gedis.it/))
27. Gamevision - Brands and Commercial Access
    - Gamevision presents Pokémon and Yu-Gi-Oh! brands and a commercial contact route without establishing exclusive rights. ([gamevisionitalia.it](https://www.gamevisionitalia.it/))
28. Topps - Breakrs
    - Breakrs' dedicated Topps collection advertises physical trading-card assortments, supporting a retail rather than publishing role. ([breakrs.nl](https://breakrs.nl/collections/topps))
29. Monkey Distribution - Brands and Retail Business
    - Monkey Distribution presents branded distribution and a retail proposition; its own presentation does not settle publisher appointment terms. (monkeydistribution.com)
30. Hakkımızda - SlabandPack
    - SlabandPack presents sealed, single, graded, and named TCG categories. ([slabandpack.com](https://slabandpack.com/pages/hakkimizda))
31. Contact Information - Holoverse Collective TCG FZC
    - Holoverse's contact and commerce page identifies its business and Pokémon and One Piece sealed, single, and graded-card categories. ([holoversetcg.com](https://holoversetcg.com/policies/contact-information))
32. TOISE - Trading Card Store
    - TOISE presents Pokémon and One Piece card categories and identifies V2 En Global FZ LLC in its business contact information. ([toise.shop](https://www.toise.shop/))
33. PokéShop - Pokémon Card Retail
    - PokéShop advertises a Dubai-based proposition emphasizing Japanese and Chinese Pokémon booster products. (pokeshop.ae)

34. KARDX Trading - Card Categories and Delivery
    - KARDX presents sealed, single, and graded categories; specific delivery terms qualify broader regional promotional language. (kardx.ae)
35. KanzTCG - TCG Store Saudi Arabia
    - KanzTCG presents a Saudi card-retail proposition with named TCG and singles categories and identifies Kanz Almuqtinat Establishment. (kanztcg.com)
36. About Us - West Asia Cardhouse
    - West Asia Cardhouse describes a Saudi Pokémon retail proposition and multiple language-edition categories. ([westasiacardhouse.zid.store](https://westasiacardhouse.zid.store/en/pages/About-Us))
37. Lifestyle - Store 974 Electronics WLL
    - Store xx.xx's lifestyle catalog identifies its Qatar retail business and includes card-related merchandise within a diversified offering. ([store974.com](https://store974.com/collections/lifestyle))
38. About RAZE TCG
    - RAZE TCG describes card condition, buying/selling, and location-specific Qatar delivery conditions. ([razetcg.com](https://razetcg.com/pages/about-us))
39. OPOMAN - Trading Cards and Grading Access
    - OPOMAN presents Muscat-oriented One Piece and Pokémon commerce and a distinct grading category; appointment claims require separate corroboration. (opoman.om)
40. A Store for Players by Players - Good Game
    - Good Game presents a Kuwait tabletop retail identity, but the inspected general categories do not settle a current named TCG assortment. (goodgamekw.com)
41. Tournaments - Tabletop.me Participant Directory
    - The organizer's directory provides venue, distribution, and card-presentation leads for regional participants; event presentation is not proof of continuing appointment or supply. ([tabletop.me](https://www.tabletop.me/event/tournaments-xx.xx/exhibitor))
42. TCG Sealed Products - Two Plus Distribution
    - Two Plus distinguishes its sealed-TCG wholesale preview from the fuller catalog available after approved-retailer sign-in. ([twoplusdistribution.co.za](https://www.twoplusdistribution.co.za/categories/tcg-sealed-products))
43. Informations Légales - Stickers Collection Maroc
    - The legal notice identifies Saladino Sàrl AU behind Stickers Collection Maroc and separates named trading-card categories from sticker collections. ([stickerscollectionmaroc.ma](https://www.stickerscollectionmaroc.ma/infos-legales))
44. Trading Card Games - Adilsons
    - Adilsons presents a Mauritian commercial TCG catalog. ([adilsons.mu](https://adilsons.mu/collections/trading-card-game))
45. Dex Central - Cards and Collectibles in Namibia
    - Dex Central presents a Namibian card proposition spanning Pokémon sealed products, singles, graded cards, and card purchasing. (dexcentral.com.na)
46. Pokémon Toys, Cards and More - Toyzoona
    - Toyzoona's Pokémon catalog includes collectible trading cards alongside broader toy categories. ([toyzoona.net](https://toyzoona.net/collections/pokemon))
47. About Shuffle Games
    - Shuffle Games' Egyptian business page presents named TCG categories and a retail/community proposition. ([shufflegames.net](https://shufflegames.net/pages/about-shuffle-games))
48. Pokémon - Hobby Corner Egypt
    - Hobby Corner Egypt maintains a Pokémon retail collection and other named TCG categories. ([hobbycorneregypt.com](https://www.hobbycorneregypt.com/collections/pokemon))

49. About Le3ba
    - Le3ba describes an Egypt-rooted game-retail and community proposition. ([le3bastore.com](https://le3bastore.com/about))
50. About Us - Poke TCG Egypt
    - Poke TCG Egypt describes an Egyptian retail proposition emphasizing Japanese Pokémon cards. ([poketcgeg.com](https://poketcgeg.com/pages/about-us))
51. Trading and Playing Cards - Games 2 Egypt
    - Games xx.xx Egypt maintains a mixed trading-and-playing-card category, requiring product-level distinction rather than treating all listed games as trading cards. ([games2egypt.com](https://www.games2egypt.com/Category/xx.xx/trading-and-playing-cards))
52. Stiva Store - Cards and Custom Products
    - Stiva presents Yu-Gi-Oh!-related and custom-card commerce; the page does not establish publisher authorization. (stivaoh.com)
53. About Aniware
    - Aniware presents sealed, single, graded, and multiple named TCG categories in its South African retail offering. ([sealed.aniware.co.za](https://sealed.aniware.co.za/pages/about-us))
54. About Us - Magic The Trading
    - Magic The Trading describes a South African multi-title TCG assortment. ([magicthetrading.co.za](https://www.magicthetrading.co.za/about-us/))
55. About Us - Armchair Generals
    - Armchair Generals describes a South African hobby store offering trading-card games and other hobby products. ([armchairgenerals.co.za](https://armchairgenerals.co.za/pages/about-us?view=about-us))
56. Legal Notice - Poké Cartel SA
    - Poké Cartel's legal notice identifies a South African online Pokémon TCG retailer and its commercial terms. ([pokecartel.co.za](https://pokecartel.co.za/policies/legal-notice))
57. Collections - CollectorShop
    - CollectorShop's Moroccan catalog presents multiple named TCG and graded-card categories. ([collectorshop.ma](https://collectorshop.ma/collections))
58. Pokeshop Maroc - Pokémon Retail
    - Pokeshop Maroc presents Pokémon display, booster, and collection-product retail categories. (pokeshopmaroc.com)
59. Cartes Pokémon - GameWorld
    - GameWorld maintains a Tunisian Pokémon product category; catalog presentation does not establish replenishment. ([gameworld.tn](https://gameworld.tn/xx.xx-cartes-pok%C3%A9mon))
60. Pokémon - GameShop Angola
    - GameShop Angola advertises Pokémon-related card commerce, without establishing the exact issuer or an official appointment. ([gameshopangola.com](https://www.gameshopangola.com/collections/pokemon))
61. About - Parko Cards
    - Parko describes Auckland dispatch and a New Zealand/Australia trading-card retail proposition. ([parkocards.co.nz](https://parkocards.co.nz/pages/about))
62. Bandai Namco Holdings Inc. - Fact Book 2024
    - Evidence informing base-year company-share estimates: Reports xx.xx cumulative BANDAI CARD GAMES/CARDDASS units through March 2024, the opening observation for the annual shipment-difference proxy; DATA CARDDASS is separately identified.
63. Bandai Namco Holdings Inc. - Fact Book 2025
    - Evidence informing base-year company-share estimates: Reports xx.xx cumulative BANDAI CARD GAMES/CARDDASS units through March 2025. Comparison with the corresponding March 2024 observation derives xx.xx annual shipments, not annual customer purchases.

64. ONE PIECE Card Game - ブースターパック 神速の拳 [OP-11]

    · Evidence informing base-year company-share estimates: The official Japanese OP-xx.xx listing identifies a March xx.xx 2025 release and six cards at JPY xx.xx including tax. This supports a dated per-card reference, not a global realized price.

65. ONE PIECE Card Game - Booster Pack A Fist of Divine Speed [OP-11]

    · Evidence informing base-year company-share estimates: The official English OP-xx.xx listing identifies June xx.xx 2025 and USD xx.xx per pack. It supports overseas commercial participation and ticket context, not the assumed global realization factor.

66. Federal Reserve Board - Foreign Exchange Rates G.5A, January 5, 2026

    · Evidence informing base-year company-share estimates: The January xx.xx 2026 annual exchange-rate release reports JPY xx.xx per USD for 2025, supporting conversion of the Japanese reference-price input.

    · Evidence informing base-year company-share estimates: The 2025 annual average of JPY xx.xx per USD supports conversion of the modeled calendar-year TCG numerator.

    · Evidence informing base-year company-share estimates: The 2025 annual average of USD xx.xx per EUR supports conversion of the modeled Lorcana customer-consideration numerator.

    · Evidence informing base-year company-share estimates: The 2025 annual average is JPY xx.xx per USD, used to convert modeled Japanese-yen card consideration.
    ([federalreserve.gov](https://www.federalreserve.gov/releases/g5a/current/))

    · Evidence informing base-year company-share estimates: The 2025 annual average is USD xx.xx per EUR, used to convert modeled euro-denominated card consideration.
    ([federalreserve.gov](https://www.federalreserve.gov/releases/g5a/current/))

67. Topps - Investor Presentation filed as Schedule 14A, June 2021

    · Evidence informing base-year company-share estimates: The filed presentation reports 2020 physical Sports and Entertainment revenue of USD xx.xx, approximately USD xx.xx e-commerce revenue and USD xx.xx digital Sports and Entertainment revenue. These are historical model anchors, not 2025 card-only observations.

68. Fanatics Collect - Sports & Trading Card Consignment

    · Evidence informing base-year company-share estimates: The seller page reports xx.xx cumulative cards sold without a defined reporting interval and documents delegated consignment. Calendar-2025 attribution, average realization and the separate Live allowance remain assumptions.

69. Topps - Fanatics Inc

    · Evidence informing base-year company-share estimates: Fanatics identifies its 2022 acquisition of Topps' worldwide physical and digital trading-card operations, supporting the group attribution of the historical business.

70. Fanatics Collectibles, NBA, and NBPA Launch Multiyear Partnership to Elevate the Collector Experience

    · Evidence informing base-year company-share estimates: The October xx.xx 2025 announcement places the licensed NBA launch in late 2025, constraining its period attribution without establishing annual revenue.

71. Fanatics Collectibles, NFL and NFLPA Announce Multi-Year Licensing Deal

    · Evidence informing base-year company-share estimates: The April xx.xx 2026 agreement and April xx.xx first official product date prevent backdating the NFL licensed-release opportunity into calendar 2025.

72. Hasbro, Inc. - Form 10-K for the Fiscal Year Ended December 28, 2025

    · Evidence informing base-year company-share estimates: Reports 2025 tabletop revenue of USD xx.xx, digital/licensed gaming revenue of USD xx.xx and Monopoly Go revenue of USD xx.xx. These constrain the physical Magic and Arena attribution models, not their assumed customer-price conversions.

    · Evidence informing base-year company-share estimates: Hasbro reports a USD xx.xx, xx.xx% decline in MY LITTLE PONY trading-card licensing revenue in 2025. This is the observed licensor-side primitive; KAYOU attribution, royalty rate, product mix and retail realization remain assumptions.

73. The Pokémon Company - Brand Sheet, February 2026

    · Evidence informing base-year company-share estimates: Documents the physical trading-card business and brand operating context. It does not establish the model's annual units, paid sell-through or realized card-only prices.

74. DeNA - Pokémon Trading Card Game Pocket: Over 100 Million Downloads Worldwide
    - Evidence informing base-year company-share estimates: The February xx.xx 2025 announcement reports more than xx.xx Pocket downloads. This constrains commercial reach but does not verify annual paying activity or the modeled USD xx.xx-million card-spending allowance.
75. The Pokémon Company International - About Us
    - Evidence informing base-year company-share estimates: The international operating company identifies responsibility outside Asia. This constrains the reporting-perimeter interpretation and prevents extrapolating its remit into a complete Asian financial perimeter.
76. Bushiroad Inc. - FY2025 Full-Year Financial Results Briefing Material
    - Evidence informing base-year company-share estimates: Supplies the January-June 2025 TCG-unit quarterly revenue inputs and identifies partner-title commercialization roles. Its annual unit and regional displays contain the retained numerical discrepancy.
77. Bushiroad Inc. - FY2026 Second-Quarter Results Explanation Transcript, February 13, 2026
    - Evidence informing base-year company-share estimates: Discloses July-December 2025 overseas TCG sales of JPY xx.xx and a rounded xx.xx% overseas ratio, supporting the modeled calendar-year revenue bridge.
78. Ravensburger AG - Ravensburger wächst beträchtlich und erweitert Vorstand, January 28, 2025
    - Evidence informing base-year company-share estimates: The company-issued release reports EUR xx.xx group revenue in 2024 and more than one billion cumulative Lorcana cards sold; neither observation is Lorcana-only annual revenue.
79. Ravensburger AG - Ravensburger 2025: Wachstum im Kerngeschäft, Rückgang bei Sammelkarten
    - Evidence informing base-year company-share estimates: The company-issued release reports EUR xx.xx group revenue in 2025, xx.xx% core-business growth and declining trading-card sales. These constrain the residual-business estimate and challenge automatic card-growth assumptions.
80. Ravensburger Aktiengesellschaft - Annual Financial Statements and Combined Management Report 2023
    - Evidence informing base-year company-share estimates: The mandatory filing identifies Ravensburger Verlag as an operating subsidiary and documents relevant international group relationships. It supports the entity-perimeter bridge, not the assumed 2025 Lorcana residual.
81. About Upper Deck
    - Evidence informing base-year company-share estimates: Establishes Upper Deck's card business and distinguishes it from adjacent memorabilia and other offerings. It does not disclose the modeled 2025 purchasing pools or revenue.
82. Collecting on Upper Deck e-Pack
    - Evidence informing base-year company-share estimates: Supports entitlement-specific treatment of e-Pack purchases and physical fulfillment rather than automatically classifying account-displayed cards as native-digital sales. No numerical conversion uplift is observed.
83. Asmodee Group - Interim Report Q2 2025/2026
    - Evidence informing base-year company-share estimates: Reports EUR xx.xx of April 2024-March 2025 TCG revenue and separately reports studio-published and partner-published business categories, preventing direct use of the entire TCG category as owned publishing.
    - Evidence informing base-year company-share estimates: Identifies more than xx.xx players at the 2025 Star Wars: Unlimited Galactic Championship, the event-scale primitive used with explicit unobserved participation and spending assumptions.
84. Asmodee Group's Companies List - Updated May 19, 2025
    - Evidence informing base-year company-share estimates: Identifies ADC Blackfire Entertainment GmbH within the Asmodee group, supporting exclusion of duplicate group-channel activity from the publishing numerator.
85. TOMY - HAIKYU!! VOBACA!! BREAK Trading Card Game Announcement, June 30, 2025
    - Evidence informing base-year company-share estimates: The June xx.xx 2025 announcement identifies the planned October xx.xx HAIKYU!! VOBACA!! BREAK launch and JPY xx.xx tax-inclusive booster reference price. It constrains product and ticket scope, not realized sales or purchasing counts.

86. 累計出荷数８２億枚以上の人気 TCG「デュエル・マスターズ」２５周年記念施策のご案内

· Evidence informing base-year company-share estimates: Identifies continuing Duel Masters commercial activity and more than xx.xx cumulative cards shipped. The cumulative figure is not treated as annual 2025 sales.

87. Deloitte New Zealand - Game Changers: Legend Story Studios

· Evidence informing base-year company-share estimates: The November xx.xx 2022 profile identifies Flesh and Blood distribution through xx.xx stores in xx.xx countries. This is a historical commercial-footprint proxy, not a 2025 store census or revenue observation.

88. About Legend Story Studios

· Evidence informing base-year company-share estimates: Identifies Legend Story Studios as the publisher and describes weekly events at more than 2,000 locations worldwide. The model explicitly bridges this current footprint to 2025 rather than presenting it as a base-year observation.

89. UVS Games - Riftbound Retailer FAQ, Updated October 31, 2025

· Evidence informing base-year company-share estimates: The October xx.xx 2025 retailer FAQ distinguishes authorized-distributor stock, organized-play admission and event-kit fulfillment, supporting separate commercial-access and sales assumptions.

90. Riot Games - How to Buy Riftbound Worlds Bundle 2025 and Origins Restock News

· Evidence informing base-year company-share estimates: The October xx.xx 2025 announcement identifies the October xx.xx launch and states that second-wave Riot-direct preorders would ship in late December or early January. It supports partial-year and fulfillment-timing adjustments, not the assumed outlet count.

91. Leaf Trading Cards - 2025 Leaf Metal Baseball Manufacturer Sell Sheet

· Evidence informing base-year company-share estimates: Leaf's manufacturer sell sheet specifies five autograph cards per Metal Baseball hobby box and autograph editions of xx.xx copies or fewer. These configuration observations constrain the release-equivalent model but do not establish annual release counts or total sales.

92. KAYOU Launches MY LITTLE PONY Friendship Eternal Cards: Moon Edition 2 - February 2, 2026

· Evidence informing base-year company-share estimates: The February xx.xx 2026 announcement identifies KAYOU's MY LITTLE PONY collaboration with Hasbro. It supports the named commercial relationship, not exclusive attribution of 2025 licensing revenue or backdated U.S. sales.

93. EPOCH 2025 パシフィック・リーグ ルーキーカードセット

· Evidence informing base-year company-share estimates: The 2025 Pacific League rookie-card set provides a JPY xx.xx tax-exclusive box reference; it does not disclose sold units. ([epoch.jp](https://epoch.jp/cd/products/sp/?detail=xx.xx))

94. トレーディングカード - 2025 年商品一覧

· Evidence informing base-year company-share estimates: The official 2025 archive establishes named sports and character-card offerings, supporting product-scope attribution but not assumed annual customer purchases. ([epoch.jp](https://epoch.jp/cd/index.php?date=xx.xx))

95. eBay Launches Authentication for Trading Cards

· Evidence informing base-year company-share estimates: The historical US trading-card transaction disclosure supplies the USD xx.xx scale anchor; the limited authentication launch also distinguishes assurance eligibility from total transaction activity. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-launches-authentication-for-trading-cards/))

96. eBay Inc. Reports Fourth Quarter and Full Year 2025 Results

· Evidence informing base-year company-share estimates: The 2025 results provide the broad GMV perimeter, including shipping and taxes without return/cancellation adjustment, motivating explicit modeled deductions rather than treating GMV as net card spending. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-inc-reports-fourth-quarter-and-full-year-2025-results/))

97. eBay Acquires TCGplayer

· Evidence informing base-year company-share estimates: The completed acquisition and dated description of millions of hobbyist buyers establish subsidiary attribution and a historical customer-scale constraint, not the modeled 2025 active-buyer count. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-acquires-tcgplayer/))

98. eBay Inc. Reports Second Quarter 2024 Results

· Evidence informing base-year company-share estimates: The 2024 results record the Goldin acquisition, supporting its inclusion within eBay's economic perimeter; they do not establish the assumed 2025 eligible card-auction volume. ([ebayinc.com](https://www.ebayinc.com/stories/news/ebay-inc-reports-second-quarter-2024-results/))

99. Whatnot's 2026 State of Live Selling Report: Time to Go Live

· Evidence informing base-year company-share estimates: Whatnot reports USD xx.xx of its own 2025 live sales, providing the broad activity anchor; card and transaction-stage fractions remain assumptions. ([blog.teamwhatnot.com](https://blog.teamwhatnot.com/unitedstates/2026livesellingreport))

100. Cardmarket.com - Eighteenth-Anniversary Company Disclosure

· Evidence informing base-year company-share estimates: Cardmarket's own anniversary disclosure reports more than two million users and cumulative article/listing counts, providing scale constraints without establishing annual active buyers or GMV. ([linkedin.com](https://www.linkedin.com/posts/cardmarket-com_tradingcardgames-activity-xx.xx-smOn))

101. Trustee Service - Cardmarket

· Evidence informing base-year company-share estimates: Trustee Service describes delivery-linked payment handling, supporting separation of transaction execution from authentication and avoiding an unsupported assurance-revenue addition. ([help.cardmarket.com](https://help.cardmarket.com/en/TrusteeService))

102. COMC Shipping Update - May 2025

· Evidence informing base-year company-share estimates: More than xx.xx cards were sold during April 2025 across COMC.com and COMC's eBay storefront, supporting unit annualization while requiring an execution-channel split. ([blog.comc.com](https://blog.comc.com/2025/xx.xx/xx.xx/comc-shipping-update-may-2025/))

103. How Do I Transfer Cards from Upper Deck e-Pack to My COMC Account?

· Evidence informing base-year company-share estimates: Only physical e-Pack cards can transfer into COMC accounts, supporting physical-card classification and exclusion of a non-sale transfer from the spending numerator. ([comc.zendesk.com](https://comc.zendesk.com/hc/en-us/articles/xx.xx-How-do-I-transfer-cards-from-Upper-Deck-e-Pack-to-my-COMC-account))

104. GameStop Corp. - 2025 Annual Report, Fiscal Year Ended January 31, 2026

· Evidence informing base-year company-share estimates: The filing supplies fiscal collectibles sales, mixed-category boundaries, the PSA dealer relationship and physically backed Power Packs context; card-only and secondary-retail attribution remain modeled. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/d79505dars.pdf))

105. NBA Top Shot Top 5's - October 1, 2025

· Evidence informing base-year company-share estimates: The dated product disclosure supplies concentrated pack-purchase and Moment-transaction counts over a trailing twelve-month period; concentration, calendar conversion and realized values remain assumptions. ([blog.nbatopshot.com](https://blog.nbatopshot.com/posts/top-5s-of-2025))

106. Rookie Origins Drop: The First Rookie Rare Moments of the 2025-26 Season Are Here

· Evidence informing base-year company-share estimates: The November 2025 offering documents paid packs and cases, including a USD xx.xx pack reference; it does not establish the modeled portfolio-average realization. ([blog.nbatopshot.com](https://blog.nbatopshot.com/posts/rookie-origins-drop-dec-xx.xx))

107. Dapper Labs - Product Portfolio and Cumulative Operating Indicators

· Evidence informing base-year company-share estimates: The company's product-specific portfolio identifies NBA Top Shot, NFL ALL DAY and LaLiga, and distinguishes non-card products. Cumulative collector and lifetime-sales figures are scale checks only. ([dapperlabs.com](https://www.dapperlabs.com/))

108. Celebrating 100 Million Players! - Hearthstone, November 5, 2018

· Evidence informing base-year company-share estimates: Blizzard records more than xx.xx cumulative Hearthstone players in November 2018; this is the historical scale anchor, not an observed 2025 active-user or payer count. ([hearthstone.blizzard.com](https://hearthstone.blizzard.com/en-us/news/xx.xx/celebrating-xx.xx-million-players))

109. Crack Open Ancient Power with the Day of Rebirth Mini-Set - Hearthstone

· Evidence informing base-year company-share estimates: The 2025 mini-set offers a normal complete card set for USD xx.xx or earned currency, supporting a paid card-entitlement price reference and exclusion of free acquisition. ([hearthstone.blizzard.com](https://hearthstone.blizzard.com/en-us/news/xx.xx/crack-open-ancient-power-with-the-day-of-rebirth-mini-set))

110. NetEase Announces First Quarter 2025 Unaudited Financial Results

· Evidence informing base-year company-share estimates: The regional operator's 2025 disclosure confirms continuing Hearthstone commercial activity in China, supporting global franchise coverage but not an observed card-only revenue amount. ([ir.netease.com](https://ir.netease.com/node/xx.xx))

111. Nicolas Julia's Post - Sorare 26 five-week launch results

· Evidence informing base-year company-share estimates: The CEO reports USD xx.xx of net revenue after five weeks of the Sorare xx.xx community launch. This is a partial-period, self-reported commercial anchor, not observed annual card consideration or market share.

112. Sorare 26: Season Recap

· Evidence informing base-year company-share estimates: The July xx.xx 2025 announcement identifies the July Early Access launch and continuing seasonal offerings. It supports a seasonal annualization premise, not the assumed nonlaunch receipt rate.

113. What is Sorare Football? A General Introduction

· Evidence informing base-year company-share estimates: Company documentation identifies digital player cards, fantasy-football participation and continuing card holdings. It supports market inclusion and the legacy-stock premise, but does not measure turnover or revenue.

114. How do I sell a Sorare card?

· Evidence informing base-year company-share estimates: The company distinguishes completed card sales from unsold listings and states that gifted Common Cards cannot be sold. This supports excluding free issuance and listings from paid transaction consideration.

115. Sorare MLB 2025: Collect, Play, Win

· Evidence informing base-year company-share estimates: The March xx.xx 2025 company announcement identifies the 2025 MLB offering and March marketplace opening. It supports base-year commercial participation, not an observed MLB sales amount.

116. Double Up Your Rewards: Celebrating Sorare on Solana!

· Evidence informing base-year company-share estimates: The November xx.xx 2025 company announcement describes NBA card purchases through auctions and Instant Buy on Solana. It supports base-year participation and token-ledger classification, not annual transaction value.

21.2. Market Concentration Analysis, 2025

Control in the Trading Card market is divided among property permissions, game-program admission, regional distribution, certification acceptance, and custody. ■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■ ■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■ ■■■■■■■■ ■■ ■ ■■■■■■■■■■■ ■■■■ ■■■ ■■■■■■ ■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ Entrants should identify the particular controlled relationship rather than infer market-wide power from a supplier's portfolio breadth.

Several apparently separate alternatives share an evidenced business relationship. ADC Blackfire Entertainment GmbH appears in Asmodee Group AB's group-company list. ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■ ■■ ■■■■ ■■ ■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■ ■■■■■ ■■■■■■■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■■■■ ■■ ■■■■■■■■ ■■ ■■■■■■■■■■■■■■ ■■ ■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■■■

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Content owners and commercialization partners can divide control rather than combine it. COVER Corporation retains identified hololive planning and development responsibilities while Bushiroad Inc. supplies sales and operations support. ■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■■■■ ■■■ ■■■■■■■ ■■■■ ■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■ ■■■ ■■ ■■■ ■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■ ■ ■■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■■■■■■

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■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■ ■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■ ■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■ ■■■■■■■ ■■■■ ■■ ■■■■■■■■■■■■■■■ ■■■ ■■■ ■■■■■ ■■■■■■■ ■■■■■■■■■■■■■ Such alternatives can preserve seller choice, but the seller must compare acceptance, release, listing, settlement, and discrepancy responsibilities. Service combinations alone do not establish superior realized outcomes or eliminate dependence on another intermediary.

For Select Australia Pty Ltd, legal attribution remains a material control question. ■■■■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■ ■■■■■ ■■■■■ ■■■■ ■ ■■■■■■■■■■ ■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■

[redacted] This unresolved attribution prevents treating brand continuity as proof of unchanged counterparty responsibility.

[redacted] A new merchant should not plan on obtaining that account from the general supply message: access requires an explicit change in admission and an accepted order. The restriction does not establish that existing-customer service or retail sales have stopped.

Sources & Evidence

1. Sports & Trading Card Consignment
   · Fanatics Collect advertises consignment in which it receives holdings, manages listing and sale, and pays proceeds to the seller's account after sale. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
2. Panini America Unites with the NWSL and NWSLPA for Exclusive Multi-Year Trading Card Partnership
   · Panini America's March xx.xx 2026 announcement identifies a separate exclusive NWSL and NWSLPA trading-card relationship, supporting property-specific rather than market-wide interpretation of exclusivity. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-america-unites-with-the-nwsl-and-nwslpa-for-exclusive-multi-year-trading-card-partnership/))
3. Fanatics Collectibles, NFL and NFLPA announce multi-year licensing deal
   · The NFL's April xx.xx 2026 announcement identifies Topps as the NFL and NFLPA's exclusive trading-card licensee and specifies branding permissions, establishing a property-specific publishing control point. ([amp.nfl.com](https://amp.nfl.com/news/fanatics-collectibles-nfl-and-nflpa-announce-multi-year-licensing-deal))
4. Global - Bushiroad Inc.
   · Bushiroad assigns hololive OFFICIAL CARD GAME planning and development to COVER Corporation and sales and operations support to Bushiroad Inc., establishing distinct commercialization responsibilities. ([bushiroad.co.jp](https://bushiroad.co.jp/en/business/global))
5. The hololive OFFICIAL CARD GAME's Position in the TCG Market: Report from the 1st hOCG Shop Staff Networking Event
   · COVER independently identifies its hololive planning and development role, Bushiroad's sales and operational support, and engagement with authorized-store staff in Japan. These observations do not establish another property's negotiating access. ([coveredge.cover-corp.com](https://coveredge.cover-corp.com/en/list/xx.xx))
6. Asmodee Group's Companies List - Updated May 19, 2025
   · Asmodee's group-company list, updated May xx.xx 2025, identifies Asmodee Group AB and includes ADC Blackfire Entertainment GmbH. It supports disclosed group affiliation, not independent-rival treatment. ([cdn.svc.asmodee.net](https://cdn.svc.asmodee.net/corporate/uploads/Templates/Asmodee_group_companies_EN.pdf))
7. Current details for ABN 49 003 881 052 | ABN Lookup
   · The Australian Business Register identifies SELECT AUSTRALIA PTY LIMITED as active. Registration does not establish responsibility for all Select-branded licenses, supply contracts, or redemptions. ([abr.business.gov.au](https://abr.business.gov.au/ABN/View?id=xx.xx))

8. User Agreement - Select Cards
   · Select's user agreement identifies Select Cards Pty Ltd as the site's owner and operator. That identity differs from Select Australia Pty Ltd and does not resolve all branded liability allocations. ([selectcards.com](https://selectcards.com/pages/user_agreement))
9. A message from Grant Copley, Founder of Select Cards
   · Select's October xx.xx 2026 announcement describes continuing other-license activity and qualified redemption commitments. Its brand-level statements do not allocate every obligation to Select Australia Pty Ltd. ([selectcards.com](https://selectcards.com/blogs/announcements/a-message-from-grant-copley-founder-of-select-cards))
10. Collectors - Our Brands
    · Collectors presents PSA, PSA Vault, Beckett, and SGC within its brand portfolio. The page establishes the disclosed brand relationship, not a dated acquisition-closing record or identical service contracts. ([collectors.com](https://www.collectors.com/brands))
11. Trustee Service | Cardmarket
    · Cardmarket holds seller payment until buyer arrival confirmation for covered tracked shipments, establishing delivery-linked payment administration rather than an equivalent consignment or custody undertaking. ([help.cardmarket.com](https://help.cardmarket.com/en/TrusteeService))
12. FAQ - Black Chantry Productions
    · Black Chantry describes traditional distribution and a DriveThruCards print-on-demand purchasing route. The channel does not replace the publisher's separate licensing relationship. ([blackchantry.com](https://www.blackchantry.com/about-us/faq/))
13. COMC Introduction
    · COMC describes card consignment, account-based storage and shipment, and an eBay auction route. These are advertised service relationships rather than demonstrated comparative seller outcomes. ([comc.zendesk.com](https://comc.zendesk.com/hc/en-us/articles/xx.xx-COMC-Introduction))
14. Sobre Coqui Hobby
    · Coqui Hobby Distribution LLC identifies itself as part of the PHD distribution family. This supports a relationship between the named alternatives without establishing every ownership or contractual detail. ([coquihobby.com](https://www.coquihobby.com/about/))
15. Pokémon & TCG Wholesale in Africa
    · Carta Distribution's wholesale page identifies Carta International Limited in its business and legal attribution, supporting an operator-brand connection rather than independent-competitor treatment. ([cartadistribution.com](https://cartadistribution.com/wholesale/africa))
16. Stock Information - Happinet
    · Happinet's shareholder disclosure identifies Bandai Namco Holdings Inc. as a shareholder. It does not support describing Happinet as wholly owned by Bandai Namco. ([happinet.co.jp](https://www.happinet.co.jp/english/ir/stock/situation.html))
17. State of the Game, Feb. 2026
    · Riot's February xx.xx 2026 Riftbound update names UVS and Shining Soul as partners. The statement identifies cooperation but does not disclose unrestricted property permissions or every territorial supply obligation. ([playriftbound.com](https://playriftbound.com/en-us/news/announcements/state-of-the-game-feb-2026/))
18. Warlord: Saga of the Storm - Frequently Asked Questions
    · Warlord's official FAQ identifies Kingswood Games as an AEG licensee and directs purchasing and direct-sale access through Covenant, separating licensing, publishing, and selling relationships. ([warlordsots.com](https://www.warlordsots.com/faq))
19. Our vision - Black Chantry Productions
    · Black Chantry Productions identifies Vampire: The Eternal Struggle as its publishing project and Paradox Interactive as its licensor. ([blackchantry.com](https://www.blackchantry.com/about-us/vision/))

20. Pokemon, Yu-Gi-Oh! Cards / - Kit N Caboodle

    · Kit N Caboodle's card page advertises booster packs, theme decks, and box sets for named games and identifies its Bermuda retail location. It does not establish a wholesale appointment or release-specific delivery commitment. ([kitncaboodle.shop](https://www.kitncaboodle.shop/pokemon-yugioh))

21. Mythos Cards - App Store

    · The developer-published Mythos Cards listing identifies Asepto Kart Ticaret Anonim Sirketi as app developer and seller and advertises card purchasing and marketplace functions. App attribution does not independently establish continuing club rights or offering-specific delivery and digital entitlements. ([apps.apple.com](https://apps.apple.com/us/app/mythos-cards/id1614083435))

22. Pokémon Cards Wholesale Supplier in Dubai - PokéMENA B2B

    · PokéMENA's B2B page advertises English and Japanese Pokémon supply but expressly states that wholesale applications are closed and new requests will not receive responses. The admission restriction qualifies the page's broader supply marketing. ([pokemena.com](https://pokemena.com/pages/wholesale-b2b))

21.3. Recent Developments & Impact Analysis, 2025

Sports-license developments change property-specific options rather than the entire supplier landscape. ■■■ ■■■■■ ■■■■■ ■■ ■■■■ ■■■■■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■ ■■■■■ ■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■ ■■■ ■■■■ ■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■ Parkside Collectibles' continuing sports catalog is not evidence that an older property appointment continues on unchanged terms.

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Equinox's Altered program supplies a concrete counterexample to assuming that an original-game community guarantees continued publishing. The March xx.xx 2026 announcement cancels the Roots of Corruption campaign and announces the end of the Altered adventure, with reimbursement commitments. ■■■■ ■■■■■■■ ■■■ ■■■■■■ ■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■ ■■■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■ ■■■■ ■ ■■■■■■■■■■ ■■■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■

The June xx.xx 2026 MetaZoo announcement assigns MetaTwo Enterprises LLC the publishing role while GameQbator Labs, Inc. continues in a consulting and advisory capacity. ■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■ Advisory participation is not an equivalent publishing mandate, and the announcement does not itself demonstrate subsequent fulfilled releases.

Announced licensed entries broaden potential future assortments without proving delivered alternatives. Spin Master Corp.'s February xx.xx 2026 Hellbreak announcement identifies a

collaboration involving Universal and Ghost Galaxy, Inc.; CD PROJEKT RED's March xx.xx 2026 Cyberpunk announcement identifies WeirdCo and a crowdfunding launch. ■■■■■■■■■ ■■■■■■ ■■■■ ■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■ ■■■■ ■■■ ■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■

■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■ ■■■■ ■■ ■■■■■■■ eBay Inc.'s TCGplayer subsidiary announced expanded Australian purchasing access on October xx.xx 2026, distinguishing eligible Direct fulfillment from MyUS forwarding and limiting the latter's Safeguard coverage to the domestic leg. An Australian buyer should select the actual fulfillment relationship rather than assume that broader assortment access carries uniform onward-delivery protection.

Supply and custody developments have different commercial consequences. ■■■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■ ■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■ ■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■ A publisher should obtain an accepted supply commitment, and a dealer should obtain explicit custody-intake acceptance; neither general capability marketing nor an earlier launch announcement settles those commitments.

Sources & Evidence

1. Panini America Unites with the NWSL and NWSLPA for Exclusive Multi-Year Trading Card Partnership
   · The announcement establishes a dated property-specific relationship, not completion or continuing availability of every planned product.
   ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-america-unites-with-the-nwsl-and-nwslpa-for-exclusive-multi-year-trading-card-partnership/))
2. Fanatics Collectibles, NFL and NFLPA announce multi-year licensing deal
   · The dated agreement changes NFL-specific publishing access; it does not establish an individual retailer's accepted supply.
   ([amp.nfl.com](https://amp.nfl.com/news/fanatics-collectibles-nfl-and-nflpa-announce-multi-year-licensing-deal))
3. A message from Grant Copley, Founder of Select Cards
   · Select states an October xx.xx 2026 AFL license end, planned final/archive activity, qualified redemption commitments, and continued other-license operations.
   ([selectcards.com](https://selectcards.com/blogs/announcements/a-message-from-grant-copley-founder-of-select-cards))
4. Cartamundi Expands Production Facility in Turnhout to Accommodate Growing Demand for Collectible Cards
   · The completed opening provides a commercial supply development but not a release-specific delivery commitment.
   ([cartamundi.com](https://cartamundi.com/app/uploads/2024/xx.xx/Press-Release-xx.xx-Cartamundi-Opening-Turnhout.pdf))

5. TCGplayer Expands Australian Access to U.S. Trading Card Game Marketplace
   · TCGplayer's October xx.xx 2026 Australian announcement distinguishes eligible Direct fulfillment from MyUS forwarding and limits forwarded-purchase Safeguard coverage to the domestic leg. Attributed third-party research claims are excluded. ([seller.tcgplayer.com](https://seller.tcgplayer.com/press-center/-to-the-u.s.-trading-card-game-marketplace))
6. Vault Your Cards | Help Center
   · The intake-pause notice is a dated access restriction distinct from existing-card redemption and general submission marketing. ([help.courtyard.io](https://help.courtyard.io/en/articles/xx.xx-vault-your-cards))
7. Collections - Parkside Collectibles
   · Continuing portfolio presentation is not proof that older property appointments retain unchanged terms. ([parksidecards.com](https://www.parksidecards.com/collections))
8. A Chapter Closes - Altered Archive
   · Altered's March xx.xx 2026 announcement cancels Roots of Corruption, announces the end of the Altered adventure, and makes reimbursement commitments. It does not establish every corporate activity's status. ([altered.gg](https://www.altered.gg/en-us/news/a-chapter-closes/))
9. MetaTwo and GameQbator Labs Advance MetaZoo TCG to Its Next Phase
   · The June xx.xx 2026 joint announcement assigns MetaTwo the MetaZoo publishing role and GameQbator a continuing consulting/advisory role, without demonstrating subsequent fulfilled releases. ([metazootcg.com](https://www.metazootcg.com/news/metatwo-publisher))
10. Spin Master and Universal Introduce Hellbreak - February 3, 2026
    · Spin Master's February xx.xx 2026 Hellbreak announcement identifies a planned licensed TCG collaboration involving Universal and Ghost Galaxy, not demonstrated completed retail fulfillment. ([spinmaster.mediaroom.com](https://spinmaster.mediaroom.com/2026-xx.xx-xx.xx-Spin-Master-and-Universal-Products-Experiences-Introduce-Hellbreak-TM-%2C-A-New-Horror-Trading-Card-Game-Set-to-Launch-in-2026))
11. Cyberpunk Trading Card Game Launches Kickstarter Campaign - CD PROJEKT RED
    · CD PROJEKT RED's March xx.xx 2026 announcement identifies WeirdCo's collaborative Cyberpunk TCG project and crowdfunding launch, not completed retail delivery. ([cdprojekt.com](https://www.cdprojekt.com/en/media/news/cyberpunk-trading-card-game-launches-kickstarter-campaign/))
12. Kidz and Kitz Announces MANYC Distribution Partnership in Thailand
    · Kidz and Kitz's September xx.xx 2026 company announcement identifies a Thai distribution relationship with Guangzhou MANYC Cultural Technology Co., Ltd.; the announcement does not establish completed fulfillment. ([vritimes.com](https://www.vritimes.com/th/articles/e4f95fc4-ab38-4c07-8b3f-6a53649e5200/e75e1f9a-204a-xx.xx-xx.xx-584108c553b6))

21.4. Product Portfolio Analysis, 2025

[illegible] A retailer serving competitive players must assess game and edition suitability, while a character collector may prioritize subject matter. Franchise recognition does not make these inventories interchangeable.

Ravensburger Verlag GmbH's Disney Lorcana Gateway addresses introductory purchasing through a guided, self-contained offering. Bushiroad Inc. presents a different portfolio

proposition: its language-specific card programs include Cardfight!! ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪

Square Enix maintains an official Final Fantasy Trading Card Game program, providing a franchise-specific alternative to multi-property assortments. Hobby Japan's precise contractual publishing and distribution responsibilities remain unresolved, so a prospective partner should identify the actual supplier and approval authority rather than assume that a development attribution supplies ordering rights. ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪

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Rising Empire Studios' Alpha Clash catalog, Elestrals LLC's card storefront, Nostalgix's Cosmic Collision set page, and Force of Will's booster and starter portfolio provide additional specialist alternatives. ▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ Catalog presentation establishes named offerings, but current order acceptance and publisher-support eligibility remain separate checks for each title.

Ghost Galaxy, Inc.'s KeyForge starter products and Stone Blade Entertainment's SolForge Fusion address different forms of entry into play. SolForge Fusion expressly links physical decks to an online account, rather than making the physical product and its digital use identical entitlements. ▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪

Sports specialists differentiate by subject and purchasing format. Leaf Trading Cards presents sports, multi-sport, and celebrity releases; Wild Card organizes its checklist portfolio across sports and entertainment; and Parkside Collectibles presents INDYCAR and soccer-related collections. ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪

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NETPRO Trading Cards, LLC's tennis proposition adds sport-specific depth, while Bench Warmer's card catalog provides another autograph-led collecting assortment. ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ For Club Legacyz, offered football cards and preorder presentation must be distinguished from completed delivery and established athlete or club permissions.

Entertainment-card alternatives include Rittenhouse Archives' Star Trek Connections, Cryptozoic Entertainment's trading-card catalog, Unstoppable Cards' Avengers and Hammer collector sets, and Monsterwax's Lost in Space art-card offering. Cryptozoic identifies Pan-Universal Galactic Worldwide as its Conan the Barbarian collaborator, so the same release should not automatically be interpreted as independent publishing capability at both businesses. ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪

China-origin character-card participation also requires brand and operator separation. ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ Shanghai Qixing Network Technology Co., Ltd. requires confirmation of the current Hitcard offering, territorial permissions, and responsible issuer before it can be benchmarked against another character-card supplier.

▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ Vanguard, and sports collection cards. Language edition, game eligibility, and the local appointment remain decisive; a domestic catalog does not establish the same commercial entitlement in another country.

Raj Comics by Sanjay Gupta's Bhokal card set and Monsta's Galaxy Card packs demonstrate locally rooted character-card propositions outside the principal international sports licenses. ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪

[redacted] They should not be assumed to confer a general franchise-publishing mandate.

Fenix Entertainment SpA's Mitos y Leyendas activity supplies a localized game alternative. [redacted] These distinctions matter before a distributor treats any of them as a continuing publishing counterparty.

Historic Autographs Co, LLC supplies inspectable history-themed series, while Cardsmiths, LLC's SPACE: Galactic Edition blends scientific subjects with imaginative material. [redacted] Blue Ocean Entertainment AG describes trading-card-game publishing but needs release-specific confirmation for an assortment decision; Magicbox's Superthings card-and-figure products instead present a bundled play proposition whose card entitlement should be described separately from the toys.

Play Forest, S.L. identifies its Mundicromo limited-edition hobby-card proposition, but heritage branding does not settle continuity of older rights. [redacted] These are product-comparison limitations, not evidence of inactivity.

Native-Digital Cards compete through different utility and transfer relationships. Dapper Labs' NBA Top Shot offers licensed digital Moments; Sorare links digital player cards to fantasy-football participation; and Horizon Blockchain Games' Skyweaver materials describe tradable game cards, with the current legal contracting-name bridge requiring confirmation. [redacted]

Blizzard Entertainment's Hearthstone supplies an account-based digital card-game alternative, but its game offering does not establish unrestricted secondary transfer. [redacted]

■■■■■■■ ■■■■■ ■■■■ ■■■■■■■■ ■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■■■ Hobby World, LoreMaster Game, Realm Runner Studios Ltd, and xx.xx Fallen likewise need current named products and responsible publishing counterparties before their portfolios can be compared on a continuing-supply basis.

Sources & Evidence

1. Panini NFT FAQs - Blockchain & Marketplace Help
   · Panini Bridge supports eligible external transfers; Ethereum-held cards lose specified immediate in-platform uses and marketplace selling until returned. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
2. What types of Trading Card Game products are available?
   · Pokémon distinguishes fixed-content preconstructed decks from randomized booster products. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-What-types-of-Trading-Card-Game-products-are-available))
3. Pokémon TCG Pocket Trading FAQ
   · Pocket trading is restricted to friends and eligible cards, with platform-specific conditions. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
4. Hasbro, Inc. Annual Report on Form 10-K for the Fiscal Year Ended December 28, 2025
   · Hasbro's filing identifies Magic, licensed crossover content, and the Wizards business relationship. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
5. Cardsmiths' SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit
   · Cardsmiths' April xx.xx 2025 SPACE announcement blends astronomers and celestial subjects with mythic and imaginative material; it does not establish a comprehensive educational collection. ([cardsmiths.com](https://cardsmiths.com/blogs/news/cardsmiths-space-galactic-edition-trading-cards-now-launching-into-your-orbit))
6. GETTING STARTED – FOR STORES | ONE PIECE CARD GAME - Official Web Site
   · The official ONE PIECE program provides a title-specific physical-card portfolio and retailer-access comparison. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/forstore/))
7. Global - Bushiroad Inc.
   · Cardfight!! Vanguard, Weiß Schwarz, and hololive have documented language-specific portfolio roles. ([bushiroad.co.jp](https://bushiroad.co.jp/en/business/global))
8. Legend Story Studios Distributors
   · Legend Story Studios' distributor page connects Flesh and Blood retail access with regional supply and organized-play infrastructure. ([legendstory.com](https://legendstory.com/distributors/))
9. About | NBA Top Shot
   · NBA Top Shot describes officially licensed digital Moments, packs, and marketplace exchange rather than physical-card entitlements. ([nbatopshot.com](https://nbatopshot.com/about))
10. 2026 Products - Historic Autographs
    · Historic Autographs' product index presents named history, cities, events, and military-related series. ([historicautographcompany.com](https://www.historicautographcompany.com/copy-of-2025))
11. Stocking/Products - Grand Archive TCG
    · The publisher's sourcing and store-support relationship provides a concrete original-game retail alternative. ([gatcg.com](https://www.gatcg.com/article/stocking-products))
12. FAQ - Black Chantry Productions
    · The fixed-content proposition provides a commercial counterexample to treating all collectible-game products as randomized. ([blackchantry.com](https://www.blackchantry.com/about-us/faq/))
13. Digital Entertainment Business - KONAMI GROUP CORPORATION
    · KONAMI separately identifies the physical Yu-Gi-Oh! Trading Card Game, Master Duel, and other digital titles. ([konami.com](https://www.konami.com/corporate/en/business/digitalentertainment.html))

14. Disney Lorcana Gateway by Ravensburger
    - Disney Lorcana Gateway is presented as a guided introductory offering with the required contents in one product. ([disneylorcana.com](https://www.disneylorcana.com/en-GB/product/gateway))
15. Final Fantasy Trading Card Game - SQUARE ENIX PRESENTS
    - Square Enix maintains an official Final Fantasy Trading Card Game program with dated commercial and championship communications. ([jp.square-enix.com](https://www.jp.square-enix.com/presents/title/fftcg.html))
16. Gothic - Sorcery: Contested Realm
    - Sorcery's Gothic page presents booster and preconstructed-deck products and identifies Erik's Curiosa Limited through its attribution. ([sorcerytcg.com](https://sorcerytcg.com/product/gothic))
17. Shop - Gem Blenders
    - Gem Blenders' shop presents named starter decks and expansion products. ([gemblenders.com](https://gemblenders.com/collections/shop))
18. Products - Alpha Clash TCG
    - Alpha Clash's official catalog presents booster sets, decks, and other separately categorized products associated with Rising Empire Studios. ([alphaclashtcg.com](https://www.alphaclashtcg.com/products))
19. New Releases - Elestrals
    - Elestrals' official storefront presents card products and starter-deck categories. ([shopelestrals.com](https://www.shopelestrals.com/collections/new-releases))
20. Cosmic Collision - Nostalgix TCG
    - Nostalgix maintains a dedicated Cosmic Collision set page with card and commercial-store relationships. ([nostalgixtcg.com](https://www.nostalgixtcg.com/cosmic-collision))
21. Force of Will - Products
    - Force of Will's catalog lists named booster, starter, and release products. ([fowtcg.com](https://www.fowtcg.com/products))
22. Force of Will - Company Profile
    - Force of Will's company page identifies EYE SPY PRODUCTIONS PTE. LTD., qualifying brand-versus-contracting-entity interpretation. ([fowtcg.com](https://www.fowtcg.com/company))
23. KeyForge Products - Ghost Galaxy
    - Ghost Galaxy's KeyForge collection presents starter card products separately from accessories. ([ghostgalaxy.com](https://www.ghostgalaxy.com/collections/keyforge))
24. SolForge Fusion - Stone Blade
    - Stone Blade describes SolForge Fusion's physical decks and their associated online-account use. ([stoneblade.com](https://stoneblade.com/solforge-fusion/))
25. Redemption Card Game - Cactus Game Design
    - Cactus presents Redemption as a biblical collectible trading card game with card-product purchase routes. ([cactusgamedesign.com](https://www.cactusgamedesign.com/redemption/))
26. Genesis: Battle of Champions - New Owners
    - The official Genesis announcement identifies Edge of Exile Entertainment's acquisition of continuation rights; it does not establish current release fulfillment. ([genesisbattleofchampions.com](https://www.genesisbattleofchampions.com/new-owners))
27. Releases - Leaf Trading Cards
    - Leaf presents sports, multi-sport, and celebrity release categories and distinguishes available from forthcoming releases. ([leaftradingcards.com](https://www.leaftradingcards.com/releases))
28. Wild Card - Checklists
    - Wild Card's checklist index covers football, baseball, basketball, soccer, multi-sport, and entertainment categories. ([wildcardinc.com](https://wildcardinc.com/checklists/))
29. Collections - Parkside Collectibles
    - Parkside's catalog presents INDYCAR and soccer-related collections; a catalog does not establish continuation of every historical license. ([parksidecards.com](https://www.parksidecards.com/collections))

30. About Us - Futera
    - Futera describes autograph and memorabilia cards within its premium collecting proposition. ([futera.com](https://www.futera.com/about))
31. About Us - President's Choice Trading Cards
    - President's Choice describes direct-to-collector autograph and memorabilia cards and Made To Order offerings. ([presidentschoicetradingcards.com](https://presidentschoicetradingcards.com/pages/about-us))
32. About Us - NETPRO Officially Licensed Trading Cards
    - NETPRO describes a tennis trading-card proposition; promotional market-position wording is not adopted. ([netprocards.com](https://netprocards.com/pages/about-us))
33. Cards - Bench Warmer
    - Bench Warmer's catalog presents autograph-led card products, with availability varying by listing. ([benchwarmerstore.com](https://www.benchwarmerstore.com/collections/cards))
34. Shop All - Onyx Authenticated
    - Onyx maintains an official commercial shop, which does not by itself establish every current release or rights agreement. ([onyxauthenticated.com](https://onyxauthenticated.com/shop-all/))
35. Star Trek Connections Trading Cards - Rittenhouse Archives
    - Rittenhouse identifies Star Trek Connections as released on February xx.xx 2026 and provides a purchase route. ([scifihobby.com](https://www.scifihobby.com/products/startrek/connections/))
36. Trading Cards - Cryptozoic Entertainment
    - Cryptozoic identifies Pan-Universal Galactic Worldwide as Conan the Barbarian collaborator and shows sold-out entertainment-card listings. ([cryptozoic.com](https://cryptozoic.com/collections/trading-cards))
37. The Avengers & Hammer Platinum Collector Sets - Unstoppable Cards
    - Unstoppable presents Avengers and Hammer Platinum collector sets; individual listing availability is qualified. ([unstoppablecards.com](https://www.unstoppablecards.com/collections/trading-cards))
38. Lost in Space - The Art of Ron Gross - Monsterwax
    - Monsterwax maintains a dedicated Lost in Space - The Art of Ron Gross card offering page. ([monsterwax.com](https://www.monsterwax.com/LIScards.html))
39. Suplay - China Licensing Expo Exhibitor Profile
    - Suplay's exhibitor description identifies Kakawow as a group-owned collectible-card brand; it does not resolve the complete contracting-entity perimeter. ([chinalicensingexpo.com](https://www.chinalicensingexpo.com/en/exhibitor/Suplay-xx.xx))
40. Products - VTC Global Trading
    - VTC advertises U.S. wholesale supply of Kakawow and KAYOU products; the statement establishes its offered assortment rather than independent publisher authorization. ([vtcglobaltrading.com](https://vtcglobaltrading.com/products))
41. Purchase Channels - GOODSFUN
    - GOODSFUN identifies Card.Fun products, commercial sales routes, and a Chinese company attribution; the English legal-name bridge remains qualified. ([goods.fun](https://goods.fun/purchase-channel?language=en_us))
42. Trading Cards - EPOCH
    - EPOCH's official trading-card catalog includes Disney character-card products and distinguishes release listings. ([epoch.jp](https://epoch.jp/cd/index.php?scat=xx.xx))
43. Sports Cards - Baseball Magazine Sha BBM Book Cart
    - BBM's official publisher catalog lists Japanese sports and baseball-card assortments; scheduled items are not assumed delivered. ([sportsclick.jp](https://www.sportsclick.jp/products/cartlist?category_id=xx.xx))
44. OSICA Booster Pack - Movic
    - Movic lists an OSICA booster product associated with The Irregular at Magic High School. ([movic.jp](https://www.movic.jp/shop/g/g04900-xx.xx-xx.xx/))

45. Build Divide Bright Booster Pack - Aniplex Online
    · Aniplex Online lists a physical Build Divide Bright booster product associated with the Rascal Does Not Dream anime series. ([online.aniplex.co.jp](https://online.aniplex.co.jp/itemBDEePAtV.html))
46. Business - DAEWON MEDIA
    · Daewon's official business portfolio identifies Yu-Gi-Oh! OCG, Rush Duel, Cardfight!! Vanguard, and sports collection cards. ([daewonmedia.com](https://daewonmedia.com/en/business))
47. Trading Cards of Bhokal - Raj Comics by Sanjay Gupta
    · The official Raj Comics storefront presents a Bhokal trading-card set and identifies Raj Comics by Sanjay Gupta as publisher.
    ([rajcomicsuniverse.com](https://rajcomicsuniverse.com/product/set-of-xx.xx-trading-cards-of-bhokal/))
48. Monsta Galaxy Card - Official Website
    · Monsta's official Galaxy Card site presents named commercial pack lines and a store relationship.
    (galaxycard.monsta.com)
49. About Us - TSC
    · TSC's business page describes historical player-card activity, without establishing current issuance or stock.
    ([tsc.cyberbiz.co](https://tsc.cyberbiz.co/pages/about-us))
50. Services - Pieces of Stories Player Cards
    · Pieces of Stories advertises player-card and custom-card services with event-related commercial relationships. ([the-pos.com](https://the-pos.com/posservice/))
51. Leyendas de Ultratumba: Tinieblas - Mitos y Leyendas
    · The official Mitos y Leyendas announcement presents a named October 2026 offering with Fenix Entertainment attribution.
    ([blog.myl.cl](https://blog.myl.cl/leyendas-de-ultratumba-tinieblas-amadis-de-gaula-en-el-reto/))
52. Indommus Reyes Destronados - Iriladia Expansion - AKATAKA
    · AKATAKA's Iriladia listing identifies an Indommus expansion and marks it sold out, separating attribution from replenishable supply.
    ([akataka.com](https://akataka.com/producto/indommus-reyes-destronados-expansion-iriladia/))
53. CLAN - Rage Multiverse
    · Rage Multiverse's CLAN page describes creative-project links and a Mito Editorial role-playing collaboration, not a settled continuing physical-card supply relationship.
    ([ragemultiverse.com](https://ragemultiverse.com/clan/))
54. Verlag - Blue Ocean
    · Blue Ocean describes trading-card-game publishing within a wider media and collectibles business, without identifying every current card release. ([blue-ocean.de](https://www.blue-ocean.de/verlag/))
55. Toys - Magicbox
    · Magicbox's Superthings Power Super Card Game products combine cards with figures and other play components. ([magicboxint.com](https://magicboxint.com/int/product-category/toys/))
56. Mundicromo - Brand and Heritage
    · Mundicromo identifies Play Forest, S.L. and presents a limited-edition hobby-card proposition; heritage description does not establish current continuity of older rights.
    ([mundicromo.com](https://mundicromo.com/es/blogs/noticias/mundicromo-is-an-exciting-new-brand-with-legacy))
57. Prodotti - Diramix
    · Diramix's inspected catalog presents collections but does not settle current named card availability or separation from sticker offerings. ([diramix.com](https://www.diramix.com/prodotti/))
58. What Is Sorare Football? A General Introduction
    · Sorare describes digital player cards linked to fantasy-football participation and real-world player performance.
    ([help.sorare.com](https://help.sorare.com/hc/en-us/articles/xx.xx-What-is-Sorare-Football-A-General-Introduction))

59. Conquest Mode Overview - Skyweaver
    · Horizon-attributed Skyweaver materials describe tradable game cards; the historical page does not settle every current legal-operator or participation condition. ([skyweaver.net](https://www.skyweaver.net/news/conquest-overview))
60. Hearthstone - Official Game Offering
    · Blizzard presents Hearthstone as a digital strategy card game; the offering page does not establish unrestricted secondary transfer. ([hearthstone.blizzard.com](https://hearthstone.blizzard.com/en-us/))

21.5. Benchmarking Analysis, 2025

[illegible] A publisher needs content permission and an accepted supply agreement; an organized-play retailer needs the relevant program approval and product access; a secondary seller may need listing, custody, payment handling, or an outright buyer. Comparing all participants as interchangeable card suppliers would obscure the business condition that determines access.

For secondary sellers, GameStop Corp.'s qualifying PSA-card purchasing program is an outright dealer route, whereas Fanatics Collect and COMC offer consignment. Cardmarket holds payment for covered shipments until delivery confirmation, while eligible eBay Inc. transactions include an authentication handoff. [illegible]

Certification should be benchmarked against the intended downstream route. Collectors' PSA Vault accepts specified PSA, SGC, BGS, and CGC holders but excludes raw cards and other holders. [illegible]

Local access intermediaries require a separate comparison from certification providers. Grade It advertises submission handling, and Card Legends describes a route through Grade It; these should not automatically be counted as independent grading providers. [illegible]

Slabhead's graded-card commerce and Collectors Club's specialty-store proposition are distinct from grading itself. [illegible]

[redacted] Provider names and collector-service branding cannot substitute for the actual service undertaking.

[redacted] A dealer should obtain explicit intake acceptance before dispatch and verify release eligibility before promising possession. Account-based handling can avoid repeated shipment between exchanges, but retains fulfillment or custodial dependence.

Contract suppliers should be compared on accepted commercial commitments rather than assumed access to publishing rights. Cartamundi advertises trading-card services and has disclosed named TCG customer relationships. [redacted]

[redacted] Japan Trading Card Center Co., Ltd.'s repack proposition requires transaction-level confirmation of the acquired entitlement, responsible seller, supported destination, and delivery conditions before comparison with a live allocation or an identified Single Card. Geek Fuel likewise requires a continuing card-specific catalog and fulfillment undertaking before a curated collectible purchase can be treated as an equivalent card offer.

Supply candidates ACD Distribution, Magazine Exchange, and MJ Holding need current named card portfolios, contracting identities, and retailer-service commitments before their channels can be compared with publisher-listed distributors. The relevant benchmark is an accepted title-country ordering and fulfillment relationship, not general hobby-distribution or merchandising activity. [redacted]

Sources & Evidence

1. Sports & Trading Card Consignment
   · The service is a consignment route rather than evidence of an outright dealer purchase or superior seller outcome. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
2. Collecting on Upper Deck e-Pack
   · Upper Deck distinguishes e-Pack digital items from eligible physical counterparts and describes physical fulfillment options. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))

3. eBay Authenticity Guarantee for Trading Cards
   · Eligible eBay card transactions include an authentication handoff and specified assurance conditions rather than universal card certification. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
4. Card Breaks Policy
   · Whatnot's card-break policy requires allocation disclosure, visibility, card delivery, and same-show opening and restricts off-platform presales. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))
5. Graded Trading Cards | Buy or Trade In Graded Cards
   · GameStop advertises outright purchases of qualifying PSA-graded cards and excludes other grading providers from the stated purchasing program. ([gamestop.com](https://www.gamestop.com/graded-trading-cards))
6. Cartamundi Expands Production Facility in Turnhout to Accommodate Growing Demand for Collectible Cards
   · Cartamundi's October xx.xx 2024 Turnhout announcement identifies a completed facility opening and named TCG customer relationships, not reserved supply for a new customer. ([cartamundi.com](https://cartamundi.com/app/uploads/2024/xx.xx/Press-Release-xx.xx-Cartamundi-Opening-Turnhout.pdf))
7. Collectors - Our Brands
   · Group-brand affiliation does not itself establish identical downstream acceptance or service contracts. ([collectors.com](https://www.collectors.com/brands))
8. PSA Vault
   · PSA Vault accepts specified PSA, SGC, BGS, and CGC encapsulated cards while excluding raw cards and other holders. ([psacard.com](https://www.psacard.com/info/psa-vault))
9. Trustee Service | Cardmarket
   · Delivery-linked settlement provides a different delegation choice from consignment, certification, or outright purchasing. ([help.cardmarket.com](https://help.cardmarket.com/en/TrusteeService))
10. How It Works | Courtyard
    · Courtyard advertises digitally opened packs containing real graded physical cards, custody, marketplace exchange, and requested delivery. General marketing also invites submissions. ([courtyard.io](https://courtyard.io/about))
11. Terms of Service | Help Center
    · Courtyard's terms connect tokens with corresponding physical assets and condition physical release on ownership, identity, and eligibility checks. ([intercom.help](https://intercom.help/courtyardio/en/articles/xx.xx-terms-of-service))
12. Vault Your Cards | Help Center
    · Courtyard's April xx.xx 2026 notice pauses new vault submissions, says incoming shipments will be returned, and preserves redemption of existing stored cards. ([help.courtyard.io](https://help.courtyard.io/en/articles/xx.xx-vault-your-cards))
13. COMC Introduction
    · COMC provides a delegated consignment alternative rather than an outright dealer purchase. ([comc.zendesk.com](https://comc.zendesk.com/hc/en-us/articles/xx.xx-COMC-Introduction))
14. Trading Cards - About CGC Cards
    · CGC Cards advertises card certification services across TCG, sports, and non-sports categories; this does not establish universal downstream acceptance. ([cgccards.com](https://www.cgccards.com/card-grading/about-cgc/))
15. Get Your Cards Graded - Grade It
    · Grade It advertises card-submission handling, a commercial role distinct from performing the receiving provider's grading. ([gradeit.co.za](https://www.gradeit.co.za/))
16. Grade Your Cards - Card Legends
    · Card Legends describes grading submissions through Grade It, requiring separation of collection access from the actual certification provider. ([cardlegends.co.za](https://cardlegends.co.za/pages/grade-your-cards))

17. CGC Cards Appoints DAKA as an Official Submission Center in China
    - The October xx.xx 2023 NGC Shanghai announcement names DAKA as an official CGC Cards submission center; the dated appointment does not establish perpetual acceptance. ([ngccoin.cn](https://www.ngccoin.cn/news/article/xx.xx/))
18. PDT Grading - Professional TCG Grading in Mexico
    - PDT Grading presents a Mexican TCG grading-service proposition; provider recognition remains a downstream acceptance question. ([pdtgrading.com](https://www.pdtgrading.com/))
19. Slabhead - Graded-Card Commerce
    - Slabhead presents graded-card sales and collection-related commerce rather than establishing that every transaction is certification. (slabhead.co.za)
20. Collectors Club - Trading Cards, Cape Town
    - Collectors Club presents a Cape Town specialty trading-card store and buying, selling, and trading proposition. ([thecollectorsclub.co.za](https://www.thecollectorsclub.co.za/))
21. Trading Card/Game Solutions - Cartamundi
    - Cartamundi advertises commercial trading-card and trading-card-game services, a role separate from franchise publishing permission. ([cartamundi.com](https://cartamundi.com/en/collectible-trading-card-solutions/))
22. Trading Card & TCG Printing in New Zealand - Game Print
    - Game Print advertises commercial TCG, sports-card, and collectible-set supply printed and finished in New Zealand. ([gameprint.nz](https://www.gameprint.nz/trading-card-printing))
23. About Us - Ludocards
    - Ludocards identifies Ecliptio Ltd as its operator and describes a custom-card business; it does not establish an equivalent named trading-card customer contract. ([ludocards.com](https://www.ludocards.com/about))
24. TOPPAN Develops Paper-Based Pillow Packaging for Trading Cards
    - TOPPAN's June xx.xx 2026 announcement identifies a trading-card packaging proposition and TOPPAN Inc. as a wholly owned subsidiary of TOPPAN Holdings Inc.; announced sampling does not establish card publishing. ([toppan.com](https://www.toppan.com/en/tradingcard/information/column-xx.xx/))

22. Company Profiles

22.1. Fanatics, Inc.

[redacted] This establishes access to the specified property, not exclusivity across all card themes or an individual retailer's supply entitlement. A prospective publisher must distinguish obtaining content rights from obtaining finished products for resale.

[redacted] For eligible transactions, eBay's authentication route provides a different alternative, with the seller shipping an already-sold card through an authentication facility. Dealers should compare the responsibilities actually delegated before transferring holdings; publishing rights do not establish preferential consignment treatment or superior seller outcomes.

Sources & Evidence

1. Sports & Trading Card Consignment
   · Fanatics Collect describes consignment, management of listings and sales, account payouts, custody options, and grading-related services; these establish advertised services rather than comparative seller outcomes. ([fanaticscollect.com](https://www.fanaticscollect.com/sell))
2. eBay Authenticity Guarantee for Trading Cards
   · Eligible eBay sales require the seller to send the sold card through an authentication facility, supporting comparison with delegated consignment. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
3. Topps - Fanatics Inc
   · Fanatics identifies Topps as an acquired trading-card business; the 2022 acquisition included physical and digital divisions. ([fanaticsinc.com](https://www.fanaticsinc.com/topps))
   · Company verification: Fanatics acquired Topps in 2022 and identifies it as a trading-card brand within Fanatics Collectibles.
   · Company verification: The acquired business included physical and digital trading cards and international operations.
4. Fanatics Collectibles, NFL and NFLPA announce multi-year licensing deal
   · The NFL's April xx.xx 2026 announcement names Topps the NFL and NFLPA's exclusive trading-card licensee and specifies official branding rights and global distribution. ([amp.nfl.com](https://amp.nfl.com/news/fanatics-collectibles-nfl-and-nflpa-announce-multi-year-licensing-deal))
   · Company verification: The NFL announced a multi-year licensing agreement with Fanatics Collectibles and the NFLPA in 2026.
   · Company verification: The announcement identifies the 2025 Topps Chrome Football collection.

5. Company Profile and Trading-Card Business - MINT Co., Ltd., July 2026
   · Company verification: MINT lists The Topps Company as a vendor, providing a channel cross-check for Fanatics' Topps business.

22.2. Panini S.p.A.

Panini's collectibles portfolio distinguishes trading cards and trading card games from stickers. ■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■■ ■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■ ■■■■■ ■■■■■ ■■■■ ■■■■■■■ ■■■■■ ■■■■■■■■■■■■■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■ ■■■■■■■ ■■■■■■■■ Buyers should keep the card proposition separate from the group's wider collectibles assortment.

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Sources & Evidence

1. Panini NFT FAQs - Blockchain & Marketplace Help
   · Panini Bridge identifies supported collections and external marketplace access. Ethereum-held cards cannot use specified Panini collecting activities or Panini Marketplace selling until returned. ([nft.paniniamerica.net](https://nft.paniniamerica.net/resources/faqs.html?tab=PANINI+BRIDGE))
2. Panini America Unites with the NWSL and NWSLPA for Exclusive Multi-Year Trading Card Partnership
   · The March xx.xx 2026 announcement identifies Panini America as a Panini Group subsidiary and announces exclusive NWSL and NWSLPA trading-card rights with planned card, blockchain, and sticker products. ([blog.paniniamerica.net](https://blog.paniniamerica.net/panini-america-unites-with-the-nwsl-and-nwslpa-for-exclusive-multi-year-trading-card-partnership/))
3. Terms & Conditions
   · Panini's terms permit Non-Mintable classifications, including for licensing reasons, and reserve underlying content rights despite external token holding. ([paniniamerica.net](https://www.paniniamerica.net/terms-conditions))
4. Collectibles - Panini S.p.A.
   · Panini's official collectibles portfolio separately describes trading cards, trading card games, and stickers. ([paninigroup.com](https://paninigroup.com/en/us/business-areas/collectibles))
   · Company verification: Panini's collectibles classification distinguishes stickers, trading cards, and trading card games.
5. Company Profile and Trading-Card Business - MINT Co., Ltd., July 2026
   · Company verification: MINT lists the Panini Group as a vendor.
6. The Panini Group: History and Background Info
   · Company verification: Panini identifies trading-card collectibles among its businesses and lists group companies in Europe, Latin America, and the United States.

22.3. Hasbro, Inc.

Hasbro participates through its Wizards of the Coast subsidiary, with Magic: The Gathering combining an established game system, licensed Universes Beyond properties, digital play through Arena, and direct card sales through Secret Lair. ■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■ ■■ ■■■■■■■■■■■■ ■■■■■■■■ For retailers, licensed themes can broaden the assortment proposition, but competitive suitability still depends on the intended format and applicable set eligibility rather than the featured franchise alone.

The Wizards Play Network adds a qualified-store relationship to ordinary product resale. ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■ ■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■ ■■■■ ■■■ ■■■■■■■ ■■■■■ ■■■■■■ ■■■■ ■■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■■■■■■ ■■■■■■■■ Program approval should not be treated as confirmation of particular product allocations, and format changes should trigger a review of player-facing assortment claims.

Sources & Evidence

1. How to Apply for the WPN
   - WPN applications require an operating independent store, business documentation, and an appropriate purchasing and play environment; requirements can differ outside the United States and Canada. ([wpn.wizards.com](https://wpn.wizards.com/en/news/how-apply-wpn))
2. Hasbro, Inc. Annual Report on Form 10-K for the Fiscal Year Ended December 28, 2025
   - Hasbro identifies Wizards as a subsidiary, Magic as a trading card game, Universes Beyond content licenses and royalty obligations, Arena, and Secret Lair's direct card storefront. ([sec.gov](https://www.sec.gov/Archives/edgar/data/xx.xx/xx.xx/has-xx.xx.htm))
   - Company verification: Hasbro's 2025 Form xx.xx-K identifies Magic: The Gathering as a strategic trading card game.
   - Company verification: The filing reports Wizards of the Coast and Digital Gaming as a Hasbro business segment and distinguishes tabletop from digital and licensed gaming.
3. MTG Standard Format
   - Wizards identifies Standard-eligible sets and explains rotation, supporting format-specific assortment checks rather than franchise-based assumptions about competitive suitability. ([magic.wizards.com](https://magic.wizards.com/en/formats/standard))
4. Kayou Launches MY LITTLE PONY Friendship Eternal Cards: Moon Edition 2 Trading Cards and “Chase the Magic” Sweepstakes
   - Company verification: The announcement establishes Hasbro's licensing collaboration with KAYOU for named My Little Pony trading cards.

22.4. The Pokémon Company

■■■ ■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■

[illegible] Physical offerings include fixed-content preconstructed decks and randomized booster packs, giving merchants distinct propositions for immediate play and collecting variety. Product recognition does not establish a particular merchant's appointment or supply commitment.

Pokémon TCG Pocket is a separately identified mobile offering, not evidence that a physical-card purchase creates an equivalent Pocket holding. [illegible] A change in eligible cards or account permissions should trigger a review of any customer-facing exchange promise.

Sources & Evidence

1. What types of Trading Card Game products are available?
   - Pokémon distinguishes fixed-content preconstructed decks intended for immediate play from randomized booster packs, supporting different physical-product propositions. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-What-types-of-Trading-Card-Game-products-are-available))
2. Pokémon TCG Pocket Trading FAQ
   - Pocket trading is restricted to friends and eligible cards, including matching rarity; the application provides the applicable eligible-card list. These conditions do not establish unrestricted commercial exchange permission. ([support.pokemon.com](https://support.pokemon.com/hc/en-us/articles/xx.xx-Pok%C3%A9mon-TCG-Pocket-Trading-FAQ))
3. The Pokémon Company International - About Us
   - The Pokémon Company International identifies responsibility for the Pokémon Trading Card Game and property management outside Asia, not a complete Asian contracting perimeter. ([corporate.pokemon.com](https://corporate.pokemon.com/en-us/about/))
   - Company verification: The Pokémon Company International states that it manages the property outside Asia and is responsible for the Pokémon Trading Card Game.
   - Company verification: This establishes an operating-company business role; it does not independently establish the complete parent-group reporting perimeter.
   - Company verification: The international operating company's business page states responsibility for Pokémon TCG outside Asia; its parent relationship is established separately.
4. The Pokémon Company International Pledges $25 Million to Philanthropic Initiatives
   - The official August xx.xx 2022 announcement explicitly identifies The Pokémon Company International as a subsidiary of The Pokémon Company in Japan. ([press.pokemon.com](https://press.pokemon.com/en-CA/THE-POKEMON-COMPANY-INTERNATIONAL-PLEDGES-xx.xx-MILLION-TO-PHILANTHROPIC-))
   - Company verification: The August xx.xx 2022 announcement explicitly identifies The Pokémon Company International as a subsidiary of The Pokémon Company in Japan.

5. Pokémon Trading Card Game Pocket - Product Information
   · The official product record identifies Pokémon Trading Card Game Pocket as a mobile digital adaptation associated with The Pokémon Company, with Android and iOS platforms. ([press.pokemon.com](https://press.pokemon.com/en/Items/Details/Pokemon-Trading-Card-Game-Pocket?focusOnFileCollectionId=Pokemon-Trading-Card-Game-Pocket-Dual-Fusion-Key-Art))
6. Brand Sheet - The Pokémon Company, February 2026
   · Company verification: The Pokémon Company's February 2026 brand sheet documents its corporate origins, subsequent company-name change, and international operating-company history.
   · Company verification: The document identifies the physical trading-card business and international championship activity, supporting continuing commercial relevance without establishing card-only revenue.

22.5. Bandai Namco Holdings Inc.

Bandai Namco's card capability is delivered through BANDAI CO., LTD., identified as a subsidiary, rather than inferred from every activity of the holding company. ■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■■■■ ■■■■ ■■■■ ■■■ ■■■ ■■■■■■■ ■■■■ ■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ A retailer evaluating the portfolio should establish access at the actual title and operating-company level.

ONE PIECE retailer guidance directs stores to distributors in their own territory and warns that release-date breaches can end future ordering access. ■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■ ■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■ ■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■ ■■■ ■■■ ■■■■■■■ ■■■■■■■ The commercial advantage of a regional distributor is therefore conditional on its appointment and accepted obligations, not merely its ability to handle other products from the same group.

Sources & Evidence

1. GETTING STARTED – FOR STORES | ONE PIECE CARD GAME - Official Web Site
   · ONE PIECE retailer guidance directs stores to area-specific distributors, lists multiple U.S. appointments, and warns that release-date noncompliance can terminate future orders. ([en.onepiece-cardgame.com](https://en.onepiece-cardgame.com/forstore/))
2. Bandai Namco Holdings Inc. - Notice of the Twentieth Ordinary General Meeting of Shareholders
   · Bandai Namco's shareholder-meeting notice identifies BANDAI CO., LTD. as a subsidiary and includes cards within that subsidiary's business activities. ([bandainamco.co.jp](https://www.bandainamco.co.jp/files/ir/stock/pdf/en_2025_20_result.pdf))
   · Company verification: Bandai Namco's 2025 shareholder-meeting document identifies BANDAI CO., LTD. among its consolidated subsidiaries.
   · Company verification: The financial-statement notes identify HAPPINET CORPORATION as an equity-method affiliate rather than a consolidated subsidiary for that reporting period.

3. Expanding BANDAI CARD GAMES for the Growing Global Market - Integrated Report 2025
   - Bandai's card-business disclosure identifies ONE PIECE Card Game, GUNDAM CARD GAME, localization, and region-specific international activity. ([bandainamco.co.jp](https://www.bandainamco.co.jp/en/ir/library/feature02_01_2025.html))
   - Company verification: Bandai Namco's integrated-report feature identifies trading card games as a main product of Bandai's Card Business Department.
   - Company verification: The feature identifies the ONE PIECE Card Game and international expansion of the BANDAI CARD GAMES business.

22.6. Bushiroad Inc.

[illegible] Its May 2026 financial presentation separates COVER's planning and development responsibility for hololive from Bushiroad's sales and co-management role. Buyers should therefore distinguish access to Bushiroad's commercial network from ownership or unrestricted control of the underlying property.

COVER independently identifies Bushiroad's sales and operational support and documents engagement with authorized-store staff in Japan. That relationship provides a concrete example of commercialization support beyond a release announcement, although it does not establish identical support in every country. [illegible]

Sources & Evidence

1. Bushiroad Inc. - FY2026 Third-Quarter Financial Results Briefing Material
   - Bushiroad's May xx.xx 2026 issuer presentation documents Cardfight!! Vanguard and Weiß Schwarz activity and attributes hololive planning and development to COVER and sales and co-management to Bushiroad. ([finance-frontend-pc-dist.west.edge.storage-yahoo.jp](https://finance-frontend-pc-dist.west.edge.storage-yahoo.jp/disclosure/xx.xx/xx.xx.pdf))
   - Company verification: Bushiroad's issuer-prepared May xx.xx 2026 financial presentation identifies continuing Cardfight!! Vanguard and Weiss Schwarz sales and domestic and overseas TCG business activity.
   - Company verification: The presentation identifies Bushiroad Inc. as the reporting issuer and distinguishes its TCG business from other entertainment activities.
2. Global - Bushiroad Inc.
   - Bushiroad lists language editions for Cardfight!! Vanguard, Weiß Schwarz, and hololive OFFICIAL CARD GAME, and distinguishes COVER's role from Bushiroad's sales and operations support. ([bushiroad.co.jp](https://bushiroad.co.jp/en/business/global))
3. The hololive OFFICIAL CARD GAME's Position in the TCG Market: Report from the 1st hOCG Shop Staff Networking Event
   - COVER's March xx.xx 2026 article confirms Bushiroad's sales and operational support and describes Japanese authorized-store staff engagement, corroborating a retailer-support relationship. ([coveredge.cover-corp.com](https://coveredge.cover-corp.com/en/list/xx.xx))

4. Bushiroad Unveils Plans for 2017 at GAMA Trade Show
   - Company verification: Bushiroad's 2017 business announcement identifies Cardfight!! Vanguard and Weiss Schwarz among its card-game offerings.
   - Company verification: The historical announcement describes U.S., Singapore, and European operating entities; it is not current-status confirmation.

22.7. The Upper Deck Company

Upper Deck combines sports and entertainment card offerings with account-based collecting through e-Pack. ▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ Its commercial differentiation is therefore the combination of account-based handling and holding-specific fulfillment, not a promise that every item visible through a digital interface is either a Native-Digital Card or immediately deliverable.

COMC independently confirms the partnership and limits transfers into its accounts to physical cards. ▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪ ▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪▪▪ ▪▪▪ ▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪▪▪▪▪ ▪▪▪▪▪ ▪▪▪▪▪▪ Direct possession avoids dependence on the account-to-fulfillment relationship but also forgoes the account-based storage and trading functions; neither route establishes a superior collecting outcome.

Sources & Evidence

1. How do I transfer cards from Upper Deck e-Pack to my COMC account?
   - COMC confirms its e-Pack partnership and states that only physical cards can transfer into COMC accounts, establishing a holding-specific limitation. ([comc.zendesk.com](https://comc.zendesk.com/hc/en-us/articles/xx.xx-How-do-I-transfer-cards-from-Upper-Deck-e-Pack-to-my-COMC-account))
2. Collecting on Upper Deck e-Pack
   - Upper Deck distinguishes digital-only e-Pack items from physical counterparts and documents eligible shipment and COMC transfer options. ([upperdeck.com](https://upperdeck.com/collecting-on-upper-deck-e-pack/))
3. About Upper Deck
   - Upper Deck identifies sports and entertainment trading cards among its businesses and describes e-Pack account-based purchasing, storage, trading, and shipment of eligible holdings. ([upperdeck.com](https://upperdeck.com/about-upper-deck/))
   - Company verification: Upper Deck describes sports and entertainment trading cards as company businesses.
   - Company verification: The company describes e-Pack purchasing, trading, storage, and shipment of eligible physical collectibles.
4. Company Profile and Trading-Card Business - MINT Co., Ltd., July 2026
   - Company verification: MINT lists The Upper Deck Company as a vendor.

22.8. Asmodee Group AB

Asmodee combines studio publishing with distribution of partner-published card games. Its reporting distinguishes those roles, identifying Star Wars: Unlimited alongside partner activity involving Pokémon, Bandai, and Magic products. ■■■ ■■■■ ■■■■■■ ■■■■■■■ ■■■■ ■■■■■ ■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■ ■■■■ ■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■ ■■ ■ ■■■■■■■■ ■■■■■■■■ ■ ■■■■■■■■■■■■■■■■ ■■■■■ ■■■ ■■ ■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■ ■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■ ■■■■■■ ■■■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■■■ ■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■

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Sources & Evidence

1. Asmodee Group - Interim Report Q2 2025/2026
   - Asmodee distinguishes studio-published from partner-published games and identifies Star Wars: Unlimited alongside partner activity involving Pokémon, Bandai, and Magic card products. ([cdn.svc.asmodee.net](https://cdn.svc.asmodee.net/production-payload-corporate/asmodee-group-interim-report-eng-q2-2025-2026.pdf))
   - Company verification: Asmodee's interim report discusses trading-card-game activity and identifies Star Wars: Unlimited, Pokémon TCG, and Riftbound in its business release pipeline.
   - Company verification: The report distinguishes games published by Asmodee studios from games published by partners.
2. Asmodee Group's Companies List - Updated May 19, 2025
   - The group-company list identifies Asmodee Group AB and includes ADC Blackfire Entertainment GmbH, supporting related-group rather than independent-rival treatment. ([cdn.svc.asmodee.net](https://cdn.svc.asmodee.net/corporate/uploads/Templates/Asmodee_group_companies_EN.pdf))
   - Company verification: The group-company document updated May xx.xx 2025 identifies Asmodee Group AB and lists ADC Blackfire Entertainment GmbH within the Asmodee group.
3. Career - Blackfire
   - Blackfire identifies itself as part of Asmodee and describes retailer-facing trade marketing and organized-play functions, corroborating group affiliation and channel-support roles. ([business.blackfire.eu](https://business.blackfire.eu/careers/))
4. Asmodee USA Active Catalog
   - Asmodee's U.S. active catalog lists Star Wars: Unlimited products under Fantasy Flight Games, corroborating the named studio-product connection without establishing an individual retailer's stock commitment. ([asmodeena.com](https://www.asmodeena.com/ActiveCatalog.pdf))

5. Become an asmodee Specialty Retailer - Retailer Programs and Sales Policies
   - U.S. retailer guidance requires application review, states that online-retailer and third-party-reseller applications are not being accepted, and restricts Amazon listings despite online-selling permissions for listed account categories. ([asmodeena.com](https://www.asmodeena.com/))

22.9. Legend Story Studios

Legend Story Studios provides a game-centered publishing proposition through Flesh and Blood. [illegible] These are documented access routes, not guarantees that an individual retailer will receive an account, desired products, or event support.

[illegible] Inventory purchasing and organized-play support should be confirmed separately. The trade-off is the staff and community-development commitment associated with event-led selling; the existence of publisher support does not establish customer acquisition, repeat purchases, or profitability at a particular store.

Sources & Evidence

1. About Legend Story Studios
   - Legend Story Studios identifies its Auckland publishing studio, Flesh and Blood, and local-game-store organized-play relationships. These establish the publisher's stated business and support model, not individual retailer outcomes. ([legendstory.com](https://legendstory.com/about-us/))
   - Company verification: Legend Story Studios identifies itself as an Auckland-based game publishing studio and identifies Flesh and Blood as its launched trading card game.
   - Company verification: The company describes an international local-game-store and organized-play network.
2. Legend Story Studios Distributors
   - The retailer directory provides GEM registration for event reporting and organized-play qualification and names regional distributors, including PHD Games and Southern Hobby Supply in the United States. Account acceptance and retailer results are not established. ([legendstory.com](https://legendstory.com/distributors/))
3. Flesh and Blood is coming to Mexico!
   - Company verification: On September xx.xx 2024, Legend Story Studios named Coqui Distribution and Devir Mexico as Mexican Flesh and Blood distribution partners.
   - Company verification: The announcement described planned supply to Mexican game stores and organized-play support beginning the following month; it does not establish current sales.

22.10. KAYOU

[illegible]

RESEARCH SAMPLE REPORT

[redacted] This establishes a named release and a dated channel claim, not continuing availability at every location. KAYOU's U.S. catalog separately advertises Friendship Eternal Cards Moon Edition Series xx.xx supporting an ongoing branded product proposition without establishing release-specific inventory.

[redacted] A prospective partner should verify the contracting issuer, authorized territory, language edition, order acceptance, and after-sales responsibilities. The documented U.S. collaboration should not be generalized into worldwide exclusivity or treated as proof that every KAYOU card line has the same function or distribution terms.

Sources & Evidence

1. About KAYOU
   - KAYOU describes its China-based business, integrated supply and marketing activities, and overseas offices. These company statements do not establish offering-specific territorial permissions or distributor appointments. ([kayouofficial.com](https://www.kayouofficial.com/en-US/about-us))
   - Company verification: KAYOU identifies its Chinese business identity and an integrated product, supply, and marketing business.
2. Kayou Launches Fan-Fueled "Chase the Magic" Sweepstakes and MY LITTLE PONY Friendship Eternal Cards: Moon Edition 2 Trading Cards
   - KAYOU's February xx.xx 2026 release identifies the U.S. MY LITTLE PONY Moon Edition xx.xx collaboration with Hasbro and names conventional retailers and Crossing as sales channels. It is a dated company announcement, not continuing store-level availability. ([prnewswire.com](https://www.prnewswire.com/news-releases/kayou-launches-fan-fueled-chase-the-magic-sweepstakes-and-my-little-pony-friendship-eternal-cards-moon-edition-xx.xx-trading-cards-xx.xx.html))
3. Moon Edition Series 3 | My Little Pony | KAYOU
   - KAYOU's U.S. product catalog advertises Friendship Eternal Cards Moon Edition Series xx.xx. The catalog establishes a named offering, not release-specific inventory or unrestricted geographic availability. ([kayouofficial.com](https://www.kayouofficial.com/en-US/series/series-5r09mbdf))
4. Kayou Launches MY LITTLE PONY Friendship Eternal Cards: Moon Edition 2 Trading Cards and “Chase the Magic” Sweepstakes
   - Company verification: The February xx.xx 2026 announcement identifies KAYOU's U.S. release of My Little Pony Friendship Eternal Cards: Moon Edition xx.xx in collaboration with Hasbro.

22.11. Select Australia Pty Ltd

Select Australia Pty Ltd requires a distinction between the Select brand and the legal party accepting a commercial obligation. [redacted] Dealers should confirm the named counterparty rather than infer responsibility from the shared brand.

At the brand level, Select's October xx.xx 2026 announcement states that its AFL trading-card license will end on October xx.xx 2026. ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■ ■ ■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■ ■■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■ ■■■■■ ■■■■■■■ ■■ ■■■■■■■■■■ ■■■ ■■■■ ■■■■■■■■■■■ The forthcoming license expiration should therefore be distinguished from immediate business closure, continued possession of unrestricted AFL publishing rights, and the availability of legacy stock.

Select also documents a separate NRL collector-club proposition and continuing activity under other sports licenses. ■■■ ■■■■ ■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■ ■■■ ■■■■■■■ ■■ ■■ ■■■ ■■■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■ ■■■■■ ■■■ ■■■■■ A continuing NRL assortment offers portfolio continuity but does not replace an AFL collector's chosen subject.

Sources & Evidence

1. Current details for ABN 49 003 881 052 | ABN Lookup
   - The Australian Business Register identifies SELECT AUSTRALIA PTY LIMITED as an active Australian private company. Registration establishes that entity's status, not ownership of every Select-branded license or contract. ([abr.business.gov.au](https://abr.business.gov.au/ABN/View?id=xx.xx))
2. User Agreement - Select Cards
   - The Select website's user agreement identifies Select Cards Pty Ltd as its contact entity. This differs from the assigned Select Australia Pty Ltd identity and requires a contractual attribution check. ([selectcards.com.au](https://selectcards.com.au/pages/user_agreement))
3. About Select Australia | Official AFL & NRL Trading Cards Since 1993
   - The official About Select Australia page associates the Select Australia name with the branded AFL and NRL card business. Its brand description does not resolve the legal relationship with the entity named in the current user agreement. ([selectcards.com](https://selectcards.com/en-nz/pages/about-us))
4. A message from Grant Copley, Founder of Select Cards
   - Select's October xx.xx 2026 announcement states that its AFL license will end October xx.xx 2026; identifies planned final and archive activity; qualifies its redemption commitment with possible contrary direction; and states that other-license operations will continue. ([selectcards.com](https://selectcards.com/blogs/announcements/a-message-from-grant-copley-founder-of-select-cards))
   - Company verification: Select's October xx.xx 2026 founder announcement states that its AFL trading-card license will end on October xx.xx 2026.
   - Company verification: The dated announcement supersedes assuming an indefinite continuation of its AFL publishing rights.
5. Select Collector Club (SCC) Portal
   - Select documents separate AFL and NRL collector clubs for 2026 and states that membership access is code-specific. The page supports continuing NRL activity, not automatic cross-code allocations. ([selectcards.com.au](https://selectcards.com.au/pages/select-collector-club))
6. Just Released from the Select Cards Vault!
   - Company verification: Select's official vault storefront offers legacy Australian Baseball League and NRL card sets.
   - Company verification: The listing establishes offered products, not current rights to issue new AFL releases.

7. Select Collector Club (SCC) Portal - Select Cards
   - Company verification: Select's collector-club page identifies separate AFL and NRL clubs for 2026 and states that Select has returned to NRL collectible-card licensing.
   - Company verification: The page supports an NRL commercial portfolio beyond the separately qualified AFL license.

22.12. Cartamundi

Cartamundi's documented role gives card publishers an outsourced-supply option rather than an automatic route to franchise publishing rights. Its October xx.xx 2024 Turnhout expansion announcement identifies work for Magic: The Gathering, Pokémon, Yu-Gi-Oh!, and Flesh and Blood and describes a manufacturing and distribution partner role. ■■■■ ■■ ■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■ ■■■■■■■■■ ■■■■■■■■■■■■■■■■ ■■■■■■ ■■■ ■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■ ■■■ ■■■■■■■■■ ■■ ■■■■■ ■■■■ ■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■

For a publisher choosing between owning production assets and contracting supply, the relevant next step is a current commercial proposal identifying the contracting entity, delivery commitments, acceptance responsibilities, and remedies. ■■■■■■■■■■■■ ■■■■ ■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■ ■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■■ ■■ ■ ■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■ ■■■ ■■■■■ ■■ ■■■ ■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■■■ It is unsuitable as a shortcut around the publisher's separate content permissions or an unconfirmed launch schedule.

Sources & Evidence

1. Cartamundi Expands Production Facility in Turnhout to Accommodate Growing Demand for Collectible Cards
   - Cartamundi's October xx.xx 2024 announcement describes the opening of its expanded Turnhout facility and names Magic: The Gathering, Pokémon, Yu-Gi-Oh!, and Flesh and Blood as existing customer relationships. It supports attributed contract-supply experience, not a new customer's delivery commitment. ([cartamundi.com](https://cartamundi.com/app/uploads/2024/xx.xx/Press-Release-xx.xx-Cartamundi-Opening-Turnhout.pdf))
2. The Way We Play - Code of Conduct
   - Cartamundi's code protects customer intellectual property and confidential agreements and calls for nondisclosure agreements before confidential discussions. Contract-supply recommendations are commercial inferences; the policy is not a release-specific service agreement. ([cartamundi.com](https://cartamundi.com/app/uploads/2026/xx.xx/code-of-conduct-en.pdf))
3. Trading card/game solutions - Cartamundi
   - Company verification: Cartamundi advertises commercial trading-card and trading-card-game services for business customers.

22.13. eBay Inc.

eBay Inc. combines broad card exchange with transaction-specific assurance. ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■ ■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■■

[illegible] A seller should therefore match listing claims to the assurance actually provided rather than present marketplace authentication as comprehensive certification.

TCGplayer, identified in its October xx.xx 2026 announcement as an eBay company, adds a specialized trading-card-game route. [illegible] The announcement limits TCGplayer Safeguard coverage for MyUS purchases to the domestic shipment leg.

These routes should be selected by offering and fulfillment responsibility, not corporate affiliation alone. An eligible eBay seller can delegate the specified authentication handoff while retaining accurate-listing obligations. [illegible]

Sources & Evidence

1. Selling with Authenticity Guarantee
   - eBay specifies eligible graders and seller-buyer locations for its U.S. trading-card assurance program and limits what the inspection establishes about autographs and embedded relics. ([ebay.com](https://www.ebay.com/help/buying/buying-authenticity-guarantee/buying-authenticity-guarantee?id=xx.xx))
2. eBay Authenticity Guarantee for Trading Cards
   - Eligible eBay card transactions pass through an authentication facility before delivery. The service distinguishes inspection of raw cards from checks of graded holders and labels and expressly excludes regrading. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
3. TCGplayer Expands Australian Access to U.S. Trading Card Game Marketplace
   - TCGplayer's October xx.xx 2026 announcement identifies it as an eBay company, distinguishes eligible Direct fulfillment from MyUS forwarding for Australian buyers, and limits Safeguard coverage on forwarded purchases to the domestic leg. Third-party market-research claims are not used. ([seller.tcgplayer.com](https://seller.tcgplayer.com/press-center/-to-the-u.s.-trading-card-game-marketplace))
   - Company verification: TCGplayer's October xx.xx 2026 announcement identifies it as an eBay company and announces expanded Australian access to its US trading-card marketplace.
   - Company verification: The announcement distinguishes eligible direct international fulfillment from a separate package-forwarding option; attributed third-party market-research claims are excluded.
4. eBay Inc. Reports Second Quarter 2026 Results
   - Company verification: eBay's second-quarter 2026 results identify eBay Inc. as the continuing public reporting company.
   - Company verification: The release updates active corporate status but does not, by itself, resolve every card-market subsidiary and transaction perimeter.
5. eBay Acquires TCGplayer
   - Company verification: eBay announced completion of its TCGplayer acquisition on October xx.xx 2022.
   - Company verification: The announcement identifies TCGplayer's collectible-card marketplace and services connecting hobby stores with buyers.

6. eBay, Collectors Enter into Commercial Agreement, Sign Deals for Acquisition of Goldin by eBay and Acquisition of the eBay Vault by PSA
   - Company verification: eBay announced commercial agreements and intended transactions with Collectors involving Goldin and the eBay Vault.
7. eBay Inc. Reports Second Quarter 2024 Results - Exhibit 99.1
   - Company verification: eBay's second-quarter 2024 earnings exhibit states that its Goldin acquisition was completed on May xx.xx 2024.
   - Company verification: This resolves announcement-versus-completion for that transaction date, not every subsequent card-business ownership change.

22.14. Collectors

Collectors provides certification and custody-related access rather than a substitute source of licensed card publishing. Its brand portfolio presents PSA, PSA Vault, Beckett, and SGC together. ■■■■ ■■■■■■■■ ■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■ ■■■ ■■ ■■■■■■■ ■■■■■■■ ■ ■■■■■ ■■■■■■■■■■■■■■■■■■■■ ■■■■■■■ ■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■ ■■■ ■■■■■

PSA Vault documents storage and eBay selling services, including listing preparation, imagery, packaging, shipping, and customer service. Its admission rules accept cards encapsulated and authenticated by PSA, SGC, BGS, or CGC, while excluding raw cards and other holders. ■■■■■■■■ ■■■■■■■■ ■■■ ■■ ■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ ■■ ■■■■■■■■■■ ■■ ■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■ ■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■■■■ ■■ ■■■■■■■■■

Sources & Evidence

1. Selling with Authenticity Guarantee
   - eBay recognizes specified certification providers rather than every graded holder. A certification label therefore does not establish universal marketplace-program acceptance. ([ebay.com](https://www.ebay.com/help/buying/buying-authenticity-guarantee/buying-authenticity-guarantee?id=xx.xx))
2. eBay Authenticity Guarantee for Trading Cards
   - eBay's assurance description establishes that intermediary authentication is not regrading, supporting the distinction between certification choice, custody, and marketplace assurance. ([ebay.com](https://www.ebay.com/authenticity-guarantee/tradingcards))
3. Collectors - Our Brands
   - Collectors presents PSA, PSA Vault, Beckett, and SGC in its brand portfolio. This establishes the disclosed group-brand relationship, not a dated legal-consolidation or acquisition-closing record. ([collectors.com](https://www.collectors.com/brands))
   - Company verification: Collectors' inspected brand portfolio includes PSA, PSA Vault, Beckett, and SGC, supplementing the earlier Beckett acquisition-agreement record.
   - Company verification: The portfolio supports a current group-brand relationship but supplies no dated Beckett closing record.

4. PSA Vault
   - PSA Vault documents custody and eBay sale execution, supported-country restrictions, retrieval options, and acceptance of PSA-, SGC-, BGS-, or CGC-encapsulated cards. It excludes raw cards and other holders. ([psacard.com](https://www.psacard.com/info/psa-vault))
5. GameStop Corp. - 2025 Annual Report, Fiscal Year Ended January 31, 2026
   - Company verification: The filing identifies Collectors Holdings, Inc. as PSA's parent and records a commercial collaboration with GameStop.
   - Company verification: This establishes a specific card-market customer/channel relationship without resolving the Beckett acquisition's closing.
6. Collectors to Acquire Beckett
   - Company verification: Collectors published an announcement titled Collectors to Acquire Beckett; the announcement is not treated as independent proof of transaction completion.
   - Company verification: The December xx.xx 2025 announcement states that Collectors entered a definitive agreement to acquire Beckett.
7. eBay, Collectors Enter into Commercial Agreement, Sign Deals for Acquisition of Goldin by eBay and Acquisition of the eBay Vault by PSA
   - Company verification: The transaction announcement connects Collectors and PSA with the trading-card marketplace and vault ecosystem.

22.15. MINT Co., Ltd.

[redacted] For a supplier considering Japan, this supports a potential local distribution discussion rather than treating MINT only as a consumer storefront. It does not establish appointment for an additional supplier or acceptance of a particular release.

MINT's collector services are separate commercial relationships. [redacted] A wholesale partner should not assume that these consumer-service contracts provide an equivalent business-entry route.

[redacted] Holders seeking a dealer purchase should not treat an open store as confirmation of buying access, while suppliers planning online distribution should obtain explicit channel-specific acceptance before a launch. The notice does not establish closure of wholesale supply, every storefront, PSA submission, or Seller's VAULT; those relationships require separate continuity confirmation rather than an assumed blanket shutdown.

Sources & Evidence

1. MINT - Company Profile and Trading-Card Business

   · MINT's July 2026 company profile describes importing, wholesale, company-operated and franchise retail, online channels, and named overseas and domestic card relationships. These establish disclosed capabilities, not acceptance of a new supplier. ([mint-web.jp](https://mint-web.jp/?mode=f1))

   · Company verification: MINT's July 2026 company profile identifies a nationwide company-operated and franchise-store network, online channels, wholesale activity, and importing relationships.

   · Company verification: These card-specific channels support material commercial relevance beyond a single storefront; promotional leadership claims are not adopted.

   · Company verification: MINT's July xx.xx 2026 company profile names MINT Co., Ltd. and identifies trading cards as its business.

2. MINT Seller's VAULT 利用規約

   · MINT Seller's VAULT requires admission approval and generally excludes people not resident in Japan and corporations unless MINT permits otherwise. Its user contract is separate from wholesale access. ([mint-web.jp](https://mint-web.jp/?mode=f174))

3. PSA 社グレーディング受付代行サービス - MINT

   · MINT describes PSA Japan submission intermediation, Japanese-resident eligibility, and acceptance restrictions that can be narrower than PSA Japan's. These terms do not establish unrestricted collector-service access for a commercial supplier. ([mint-web.jp](https://mint-web.jp/?mode=f115))

4. 2026/10/22【重要】セキュリティ対応に伴うサービス一時停止（メンテナンス継続）および店舗での対応について

   · MINT's October xx.xx 2026 notice continues the suspension of MINT Mall, the membership app, and new member registration, and separately suspends in-store card purchasing. It describes continued store sales arrangements, unavailable point awards and rank checks, and no specified restart date. ([mint-web.jp](https://mint-web.jp/?pid=xx.xx))

22.16. Whatnot

[illegible] It also describes allocation tools and enforcement that can include billbacks or selling restrictions. These are platform commitments and rules, not independent proof of superior buyer outcomes or authorization for every arrangement in every jurisdiction.

For a seller, the format carries obligations beyond an ordinary identified-card listing. [illegible] The trade-off is an experiential selling format with live execution and enforcement exposure; an identified-card listing avoids shared-break obligations but offers a different customer experience.

Sources & Evidence

1. Card Breaks Policy

   · Whatnot requires break-rule disclosure, visibility, card fulfillment, and same-show opening; prohibits off-platform presales; and addresses refunds for unfilled unopened breaks. Sole-buyer openings retain visibility obligations but are otherwise outside the complete shared-break policy. ([help.whatnot.com](https://help.whatnot.com/hc/en-us/articles/xx.xx-Card-Breaks-Policy))

2. Card Breaks - Whatnot Trust Center (US)

   · Whatnot's U.S. Trust Center describes live card-break allocations, platform allocation tools, and enforcement including billbacks and selling restrictions. These establish platform capabilities and stated commitments, not independently verified outcomes. ([trust.whatnot.com](https://trust.whatnot.com/card-breaks))

   · Company verification: Whatnot's US Trust Center explicitly identifies its online card-break commerce format for trading and sports cards.

   · Company verification: The card-specific page establishes a platform role beyond a generic live-shopping description; it does not establish publishing rights or card-only revenue.

3. Category Gating - Whatnot Trust Center (US)

   · Whatnot distinguishes seller verification from additional approval where category gating applies and states that category access can be removed. The source does not establish that every card category requires additional approval. ([trust.whatnot.com](https://trust.whatnot.com/category-gating))

4. Whatnot Legal Center

   · Company verification: Whatnot's legal center identifies Whatnot Inc. as the US service provider and Whatnot Europe Limited as the provider for specified European jurisdictions.

   · Company verification: The legal material establishes contracting-entity distinctions without establishing ultimate ownership or market-specific financial scale.

22.17. Cardmarket

Cardmarket provides a specialist marketplace whose distinctive assurance is delivery-linked payment handling. The business identifies Berlin-based Sammelkartenmarkt GmbH & Co. ■■ ■■■■■■ ■■■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■ ■■■■■ ■■■ ■■■■■■■■ ■■■■■■■ ■■■■■ ■■■■■ ■■■■■■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■ ■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■ ■■■■■■■■■■ ■■■■■■■■■■■■■■

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Cardmarket adds payment administration and mediation to seller-managed execution; it does not eliminate the seller's responsibilities. Account eligibility and supported destinations should also be confirmed before treating its European marketplace positioning as an unrestricted cross-border selling route.

Sources & Evidence

1. Trustee Service | Cardmarket
   - For covered tracked shipments, Cardmarket's Trustee Service holds seller payment until buyer confirmation and provides escalation when confirmation is delayed.
   - This supports delivery-linked payment administration, not an inference of independent physical-card certification.
2. General Terms and Conditions and Privacy Policy for Comprehensive Cardmarket x TCG Community Survey of Sammelkartenmarkt GmbH & Co. KG (Cardmarket)
   - Cardmarket's official terms identify Sammelkartenmarkt GmbH & Co. KG in Berlin and connect the business with registered Cardmarket accounts.
   - Only the business-identity connection is used; no survey findings are used.
   - Company verification: Cardmarket's official survey terms identify Sammelkartenmarkt GmbH & Co. KG, Nordkapstrasse xx.xx Berlin, as the Cardmarket operator.
   - Company verification: The terms describe platform accounts and an activity period beginning August xx.xx 2026, supplying a dated contemporary operator-to-platform bridge; no survey findings are used.
3. Cardmarket Seller Guide
   - Cardmarket assigns sellers responsibility for accurate descriptions, correct and complete orders, communication, and discrepancy resolution.
   - Its guidance describes a European marketplace and acknowledges that support often cannot resolve condition questions without the card in hand.

22.18. GameStop Corp.

GameStop Corp. offers an outright purchasing route for qualifying PSA-graded physical cards rather than requiring the holder to consign a card and await an end buyer. Its U.S. program specifies PSA Lighthouse-label cards graded xx.xx xx.xx or xx.xx subject to acceptance at participating stores, for cash or store credit. ■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■ ■■■■ ■■■■■■■■ ■■■ ■■■■■■ ■■■ ■■■■■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■ ■■■ ■■■■■■■■■■ ■■■■■■ ■■■ ■ ■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■ ■ ■■■■■■■■ ■■■■■■■ ■■■ ■ ■■■■■■■■■■ ■■■■■

GameStop also acts as an authorized PSA submission dealer at select U.S. stores; PSA performs the authentication and grading. Its fiscal-2025 annual report describes Power Packs as a separate platform for PSA-graded cards held in the PSA vault. ■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■ ■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■ ■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■■■■■ ■■■■■ ■■ ■■■■ ■■■■■■■■ ■■■■■■ ■■■ ■■ ■■■■■■■■ ■■ ■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■

Sources & Evidence

1. Graded Trading Cards | Buy or Trade In Graded Cards
   - GameStop advertises purchasing qualifying PSA Lighthouse-label cards graded xx.xx xx.xx or xx.xx at participating stores for cash or store credit.
   - The program excludes other grading providers, makes offers nonnegotiable, and separately offers graded cards for retail purchase.

2. GameStop Corp. - 2025 Annual Report, Fiscal Year Ended January 31, 2026
   - GameStop's annual report identifies an authorized PSA dealer relationship through which PSA provides authentication and grading at select U.S. stores.
   - The report describes Power Packs as a platform involving PSA-graded physical cards stored in the PSA vault, distinguishing it from native-digital collectibles.
   - Company verification: GameStop's annual report for the fiscal year ended January xx.xx 2026 establishes its exact public-company identity and physical trading-card retail participation.
   - Company verification: The filing identifies its authorized PSA dealer relationship and distinguishes submission services from PSA's grading.
   - Company verification: The filing describes Collectors and PSA as related parties because of a shared director, not as GameStop subsidiaries.
3. GameStop Discloses Second Quarter 2026 Results
   - GameStop's fiscal-2026 collectibles category includes new and pre-owned trading cards, other collectible merchandise, and fees for facilitating third-party authentication and grading submissions.
   - The category boundary therefore does not represent card-only activity.
   - Company verification: GameStop's September xx.xx 2026 results confirm continuing operations and define collectibles to include new and pre-owned trading cards and grading-submission fees.
   - Company verification: The company reports an investment in eBay common stock; this disclosure alone does not establish an acquisition of control.
   - Company verification: The mixed collectibles category is not a trading-card-only revenue measure.

22.19. Dapper Labs

Dapper Labs supplies a native-digital sports collecting proposition through NBA Top Shot. Licensed basketball highlights become collectible Moments, offered in packs and exchanged through a marketplace, with web and Android access. ■■■ ■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■ ■■■■■ ■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■ ■■■■■■■■ ■■ ■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■ ■■ ■ ■■■■■■■ ■■■■■■■■■■■■■ ■■■ ■ ■■■■■ ■■ ■ ■■■■■■■ ■■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■ ■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■

Removing physical-card shipping does not create unrestricted customer access. ■■■ ■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■ ■■ ■■ ■■ ■■■ ■■■ ■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■■ ■ ■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■ ■■■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■ The commercial comparison therefore turns on the entitlement and permitted participation, not simply whether both offerings use digital accounts.

Sources & Evidence

1. About | NBA Top Shot
   - NBA Top Shot describes officially licensed basketball-highlight Moments, pack offerings, and a marketplace.
   - Its proposition supports classification as native-digital collecting rather than an entitlement to stored printed cards.

2. NBA Top Shot - Apps on Google Play
   - The developer-published Android listing describes NBA Top Shot as an application for officially licensed digital basketball collectibles, including buying, selling, and trading.
3. Terms of Service | NBA Top Shot
   - NBA Top Shot's terms identify Dapper Labs, Inc. as provider, define Moments as NFTs on Flow, and impose age-of-majority and approved-region participation conditions.
   - These terms qualify any inference of unrestricted access from global-marketplace promotion.

22.20. Devir

[illegible] Operating physical stores can access Trading Card Games and may also sell online; online-only accounts are limited to other catalog categories. This is an account-eligibility distinction, not a blanket prohibition on e-commerce by physical stores, and it should not be generalized to every Devir operation.

Legend Story Studios' September xx.xx 2024 Mexico launch named Devir Mexico and Coqui as distribution partners and separately required publisher GEM onboarding for organized play. [illegible] A physical retailer should confirm account approval and order acceptance before customer commitments; opening premises solely to qualify adds fixed obligations without securing product allocation.

Sources & Evidence

1. Nuevos Clientes - Devir México
   - Devir México distinguishes operating physical-store accounts, which may access TCGs and sell online, from online-only accounts limited to other catalog categories.
   - The page names Magic: The Gathering, Pokémon TCG, Yu-Gi-Oh!, and Lorcana.
   - Company verification: Devir México offers a retailer-account channel for trading card games.
   - Company verification: Its business page names Magic: The Gathering, Pokémon TCG, Yu-Gi-Oh!, and Lorcana among distributed card products.
2. Flesh and Blood is coming to Mexico!
   - Legend Story Studios' September xx.xx 2024 announcement named Devir Mexico and Coqui as Mexican distribution partners.
   - Stores were separately directed to GEM registration and publisher onboarding for organized play; the announcement does not establish perpetual appointments.
   - Company verification: Legend Story Studios named Devir Mexico as a Mexican Flesh and Blood distribution partner in its September xx.xx 2024 announcement.
3. Novo Catálogo Essenciais - Devir
   - Company verification: Devir's 2026 Brazilian commercial catalog identifies Yu-Gi-Oh! among its licensed offerings.
   - Company verification: The catalog describes Devir operations in Brazil, Chile, Colombia, and Argentina, among other countries.

4. Info New Accounts - Devir Americas
   - Company verification: Devir's account information identifies a Colombian Yu-Gi-Oh! channel and local offices serving Argentina, Chile, and Brazil.
   - Company verification: The page distinguishes board-game subdistribution arrangements from trading-card account restrictions.

22.21. Historic Autographs Co, LLC

[redacted] Its 2026 product index presents cities, events, history, and military series. The America's 250th Part III: History checklist identifies historical people, landmarks, and events, giving retailers an inspectable subject basis for assortment decisions rather than an unspecified educational claim.

The company's Where To Buy directory lists distributors, physical hobby retailers, and online sellers, including Blowout Cards and Dave and Adam's Card World. [redacted]

[redacted] A museum, school, or nonprofit additionally needs its own content-fit and authorized purchasing decision. Historical subject relevance does not itself establish curriculum suitability or a funded institutional order, while military material within the portfolio makes audience-specific screening particularly important.

Sources & Evidence

1. 2026 Products - Historic Autographs
   - Historic Autographs' 2026 product index presents cities, events, history, and military series and identifies Historic Autographs Co, LLC.
   - A product index establishes portfolio presentation rather than release-specific stock.
   - Company verification: Historic Autographs maintains a 2026 product index with historical and military-themed commercial series.
   - Company verification: The page identifies Historic Autographs Co, LLC and its Pennsylvania business address, supplementing the captured ownership disclosures.
2. 2026 HA America's 250th Part III: History Checklist
   - The America's 250th Part III: History checklist identifies historical people, landmarks, and events.
   - This provides inspectable subject matter for assortment screening, not independent educational validation or an institutional purchasing commitment.
3. Where To Buy - Historic Autographs
   - Historic Autographs' purchasing directory lists distributors, physical hobby retailers, and online retailers, including Blowout Cards and Dave and Adam's Card World.
   - The directory establishes advertised channels, not accepted individual accounts or release availability.
4. Meet Our Dedicated Team at Historic Autographs
   - Company verification: Historic Autographs identifies Kevin Heffner as principal owner and Jim Huggins as a minority owner.
   - Company verification: The company page identifies Historic Autographs Co, LLC and a Pottstown, Pennsylvania business address.

5. 2024 Products - Historic Autographs
   - Company verification: Historic Autographs' official 2024 product index names offerings including YesterYear, All Time Greats, and Chaos xx.xx.
   - Company verification: This is historical portfolio evidence and does not establish current stock.

22.22. Cardsmiths, LLC

Cardsmiths, LLC's SPACE: Galactic Edition illustrates science-related collecting blended with entertainment rather than a comprehensive scientific reference collection. ■■■ ■■■■■ ■■ ■■■■ ■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■■■■■ ■■■■■■■■■ ■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■ Retailers can merchandise that documented mix as cosmic-themed collecting, but should not infer a purely factual or exhaustive science assortment from its theme.

■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■ ■■■■■■■■■■ ■■ ■■■■■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■■■■ ■■■ ■■■■■■■ ■■■■ ■■■ ■■ ■■■■■■■■ ■■■■■■■ ■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■■■■■ ■■■■■■■ A buyer needing specified subjects should obtain an explicit inclusion commitment instead of treating randomized products or an early checklist as content certainty.

Wholesale access is a separate commercial decision. Cardsmiths requires application approval and resale documentation, makes orders subject to allocation, and specifies full-case ordering without general return privileges. ■ ■■■■■■■■■ ■■■■■■■ ■■■■■■■ ■■■■■■ ■■■■■■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■■■ ■■■■ ■■■ ■■■■■■■■■■ ■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■

Sources & Evidence

1. Cardsmiths' SPACE: Galactic Edition Trading Cards Now Launching Into Your Orbit
   - Cardsmiths' April xx.xx 2025 SPACE: Galactic Edition announcement describes astronomers, celestial bodies, scientific breakthroughs, mythic material, and imaginative concepts.
   - Some designs incorporate real planetary and lunar imagery, supporting a blended science-related and creative collecting proposition.
2. Frequently Asked Questions - Cardsmiths
   - Cardsmiths' FAQ identifies Cardsmiths, LLC in its commercial relationships and generally makes trading-card pack, box, and case sales final.
   - Published checklists are described as revisable guides rather than definitive inclusion records.
   - Company verification: Cardsmiths' official business policies identify Cardsmiths, LLC as the operator of its trading-card redemption and exchange programs.
3. Cardsmiths Wholesale
   - Cardsmiths' wholesale program requires approval and resale documentation, makes orders subject to allocation, and specifies full-case orders without general return privileges.
   - Account approval therefore does not itself establish an accepted release allocation.
4. Cardsmiths Launch Mega Man X Trading Cards
   - Company verification: Cardsmiths' November xx.xx 2025 announcement identifies its Mega Man X trading-card collection.
   - Company verification: The announcement names Cardsmiths.com, GameStop, Best Buy, and other selected U.S. retailers as commercial channels.

22.23. Jazeel General Trading LLC

Jazeel General Trading LLC is identified by Al Tannan as the business behind Jazeel Distribution, a B2B channel serving the UAE and other countries with sales, marketing, and merchandising support. ■■■ ■■■■■■■■■■■■■ ■■■■■■■■■ ■■ ■■■■■■■■■■■ ■■ ■■■■■■■■ ■■■ ■■■■■ ■■■■ ■■■■ ■■■■■■■■ ■■■■■■ ■■■■■ ■■■■■ ■■■■■■ ■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ This connects a named commercial entity to a publisher-recognized ordering route rather than relying only on a general collectibles portfolio.

■■■ ■■■■ ■■■■■■■■■■ ■■■■■■ ■■ ■ ■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■ ■■■■■■■■ ■■ ■■■■■■ ■■ ■■■■■ ■■ ■■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■ ■■■■■■■■■ ■■ ■■■ ■■■■■■■■■■■ ■■■ ■■■■■ ■■■■ ■■■ ■■■■■■■■ ■■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■ ■■■ ■■■■ ■■■■■■■■ ■■■■■■ ■■■■■■■■■■ ■■■■ ■■■■■■■■■■■■■■ ■■ ■■■■■ ■■■■■■■■ ■■■■■■ ■■■■ ■ ■■■■■■■■■ ■■■■■■■■ Retailers should confirm destination coverage, accepted orders, delivery terms, and applicable event approval before advertising a supported launch. Bandai also lists Active Gulf, so Jazeel's directory inclusion does not establish an exclusive regional route.

Sources & Evidence

1. One Piece Card Game in Middle Eastern Region
   - Bandai's May xx.xx 2026 Middle Eastern notice described preparation for implementing the region in its TCG+ organized-play application.
   - That dated preparation statement does not establish a completed rollout or a particular retailer's event approval.
2. GETTING STARTED – FOR STORES | ONE PIECE CARD GAME - Official Web Site
   - Bandai's ONE PIECE CARD GAME retailer guide lists Jazeel and Active Gulf under Middle Eastern distributors.
   - Retailers are directed to the distributor for their area and required to observe release dates; the listing does not establish an individual order or exclusive all-country access.
   - Company verification: The official ONE PIECE Card Game retailer page names Jazeel under Middle East distributors.
3. Jazeel Distribution - Al Tannan
   - Al Tannan explicitly connects Jazeel Distribution with Jazeel General Trading LLC.
   - It describes B2B distribution serving the UAE and other countries with sales, marketing, and merchandising teams.
   - Company verification: Al Tannan identifies Jazeel Distribution as Jazeel General Trading LLC.
   - Company verification: The business describes B2B distribution in the UAE and other countries and supplies a Dubai Investment Park address.

22.24. Solarpop

Solarpop offers a Southern African retailer-supply proposition combining a named TCG portfolio with commercial support. ■■■ ■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■ ■■■ ■■■■■■■■ ■■■■ ■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■■■■■ ■■■ ■■■■■■■■ ■■■ ■■■■■■■ ■■■■■■■■ ■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■■■■■■ ■■■■■■■■ Cape Town retailer Rocket Grunt TCG separately names Solarpop as its Pokémon supply partner, providing a customer-side observation beyond the distributor's general positioning.

[illegible] References to Southern Africa do not establish appointments throughout Africa or equivalent access across brands. A merchant with an existing compliant supply relationship may instead retain control of importing and merchandising rather than delegate those responsibilities.

Sources & Evidence

1. About Us
   - Solarpop describes serving retail chains, online platforms, and individual stores in Southern Africa.
   - Its advertised services include replenishment, activations, merchandising, training, and support; these descriptions do not specify every customer's contractual entitlement.
   - Company verification: Solarpop identifies itself as a South African company founded in 2016 and describes brand management, sales and support for retail customers in Southern Africa.
2. Social Media & Meta Suite Manager
   - Solarpop's own business description identifies distribution of Pokémon, Magic: The Gathering, and Yu-Gi-Oh!.
   - This establishes its stated TCG portfolio, not a publisher-verified appointment for every country or product.
3. About Us - Rocket Grunt TCG
   - Cape Town retailer Rocket Grunt TCG describes its own Pokémon sourcing partnership with Solarpop.
   - This corroborates one customer-side supply relationship without validating broader exclusivity, authenticity guarantees, or country coverage.

22.25. Courtyard, Inc.

Courtyard, Inc. offers digitally opened packs and a marketplace for graded physical trading cards held in custody. [illegible] For collectors and dealers, the distinctive proposition is transferring ownership without repeatedly shipping the underlying card, not immediate physical possession or independence from the custodian.

The company describes insured storage in a U.S. vault. [illegible] Keeping a card vaulted can avoid shipment between trades but preserves dependence on the custody relationship; taking physical possession ends the corresponding token rather than creating an additional collectible.

Acceptance of new seller inventory requires separate confirmation. An April xx.xx 2026 help notice pauses vault submissions and says incoming shipments will be returned, although general marketing continues to invite submissions. [illegible]

RESEARCH SAMPLE REPORT

[redacted]

Sources & Evidence

1. How It Works | Courtyard
   - Courtyard advertises digitally opened packs containing physical graded cards, marketplace resale, custody and requested delivery. Its general offering page invites new submissions, and its footer identifies Courtyard, Inc. ([courtyard.io](https://courtyard.io/about))
   - Company verification: Courtyard describes digital packs, a marketplace, custody, and physical delivery of real graded cards.
   - Company verification: The page identifies Courtyard, Inc. in its business footer.
2. Terms of Service | Help Center
   - The terms identify Courtyard Inc. as the contracting company. NFT sale transfers the corresponding asset's ownership and asset-management relationship. Physical release requires identity, eligibility and token-ownership verification, and the corresponding NFT is burned upon transfer. ([intercom.help](https://intercom.help/courtyardio/en/articles/xx.xx-terms-of-service))
3. What is Courtyard.io? | Help Center
   - Courtyard describes blockchain-linked trading of vaulted physical collectibles, primarily graded trading cards, without moving the underlying item between transactions. This supports the distinction between the ownership record and physical card medium, not independently demonstrated liquidity. ([help.courtyard.io](https://help.courtyard.io/en/articles/xx.xx-what-is-courtyard-io))
4. Vault Your Cards | Help Center
   - The April xx.xx 2026 notice pauses new vault submissions and says incoming shipments will be returned. It separately maintains redemption for existing stored cards and describes insured storage in a U.S. vault. ([help.courtyard.io](https://help.courtyard.io/en/articles/xx.xx-vault-your-cards))
5. Asset Redemption & Shipping
   - Redemption guidance requires identity checks and customer-paid shipping and taxes. Shipping covers most countries, subject to legal or logistical exceptions. Physical delivery ends the corresponding digital version rather than leaving both holdings outstanding. ([docs.courtyard.io](https://docs.courtyard.io/courtyard/logistics-and-legal/asset-redemption-and-shipping))

23. Companies Covered

Table 528. Global Trading Card Market, Companies Covered

Company
7 Fallen
ABRACADABRA-Jouet
Abysscards
ACD Distribution
Active Gulf FZCO
ADC Blackfire Entertainment GmbH
Adendei Entretenimiento S.A. de C.V.
Adilsons Ltd
AEG
Aiden Lee Break
AK Games
AKATAKA
AMIGO Spiel + Freizeit GmbH
Aniplex Inc.
Aniware
Ansaldo Toys
Armchair Generals
Asepto Kart Ticaret Anonim Sirketi
Asmodee Group AB
Back to Games
Bandai Namco Holdings Inc.
Baseball Magazine Sha Co., Ltd.
Beckett
Bench Warmer
Big Bang Copag
Black Chantry Productions
Bliss Distribution
Blizzard Entertainment
Blue Ocean Entertainment AG
Boardgame Space

Table 528 - continued

Company
Break & Company
Breakrs
Bushiroad Inc.
Cactus Game Design, Inc.
Card Legends
Cardmarket
Cardnation
Cardsmiths, LLC
Carletto AG
Carta Distribution
Carta International Limited
Cartamundi
Cartinha
CD Distribution
CD PROJEKT RED
Certified Collectibles Group
Chaotic Great
Chumky International
Club Legacyz
Cocoland Toys
Collectors
Collectors Club
CollectorShop
COMC
Coqui Hobby Distribution LLC
Cosplay Ozanimart Pty Ltd
Courtside Inc
Courtyard, Inc.
Covenant
COVER Corporation
Cryptozoic Entertainment
Cube Golem

Table 528 - continued

Company
DAEWON MEDIA CO.,LTD.
Dai Nippon Printing Co., Ltd.
DAKA
Dapper Labs
DE WINNAAR ENTERPRISES PTY Ltd
Desert Beat
Desertcart
Devir
Dex Central
Diramix s.r.l.
Distream
Domo Sur SRL
Don Bananza
DriveThruCards
Dungeon TCG & Games
Dynamite Entertainment
eBay Inc.
Ecliptio Ltd
Edge of Exile Entertainment
Editorial Kamite
Elestrals LLC
Eliria TCG
Elysia Store
Engkodok Games Sdn Bhd
Epic Games South Africa
EPOCH CO., LTD.
Equinox
Erik's Curiosa Limited
Explosion Group
Fanatics, Inc.
Fantasiapelit
Fayble Distribution

Table 528 - continued

Company
Fenix Entertainment SpA
Fnac Tunisie
Force of Will
Futera
Game Print NZ
Gameinox
GameQbator Labs, Inc.
Games 2 Egypt
GameShop Angola
Gamesmart de México, S.A. de C.V.
GameStop Corp.
Gametrade Distribuzione
Gamevision
GameWorld
Gaming Sekai
Gedis
Geek Culture
Geek Fuel
Gem Blenders
Genesis Frontier Pte Ltd
Ghost Galaxy, Inc.
Good Game
Grade It
Grosnor Distribution Inc.
GTS Distribution
Guangzhou Jason Anime Culture Co., Ltd.
Guangzhou MANYC Cultural Technology Co., Ltd.
HAPPINET CORPORATION
Hasbro, Inc.
heo GmbH
Heralds Peak Distribution Corp
Historic Autographs Co, LLC

Table 528 - continued

Company
Hit Lab
Hobby Co Limited
Hobby Corner Egypt
Hobby Japan
Hobby World
Holoverse Collective TCG FZC
Horizon Blockchain Games
HSIETE
IMGRAX
Indommus
International collectibles Ltd.
Japan Trading Card Center Co., Ltd.
Jazeel General Trading LLC
Jouetland
Jowel Trade & Development
Juguetimax
Jumia
Kaissa Games SA
Kanz Almuqtinat Establishment
KardPorium
KARDX Trading
KAYOU
KC Distribution Sdn Bhd
Kidz and Kitz Co., Ltd.
King Jouet Maroc
Kingswood Games
Kit N Caboodle
KONAMI GROUP CORPORATION
Le3ba Store
Leaf Trading Cards
Legend Story Studios
Lekker Grade ZA

Table 528 - continued

Company
Let's Play Games
Librairie Le Bosphore
LigaMagic
LoreMaster Game
Ludo Fact
Magazine Exchange
Magic The Trading
Magicbox
MetaTwo Enterprises LLC
Microless
MINT Co., Ltd.
Mito Editorial
MJ Holding
Mon Jouet
Mondial Kids
Monkey Distribution
Monsta
Monsterwax
Movic
Multiverse
My-Shop
NETPRO Trading Cards, LLC
Nexo Paraguay
Nexus Distribution
noon
Nostalgix
Onyx Authenticated
OPOMAN
Pan-Universal Galactic Worldwide
Panini S.p.A.
Paradox Interactive
Parko Cards

Table 528 - continued

Company
Parkside Collectibles
PDT Grading
PHD Games
Pieces of Stories
Play Forest, S.L.
Playbh
PMI Kids' World
Poke TCG Egypt
Pokeshop Maroc
PokeWorld Maroc
Poké Cartel SA
PokéMENA
PokéShop
Poromagia
President's Choice Trading Cards
Prima Toys
Prince Distribution
PrintNinja
Project Mayhem Collectibles & Action Figures
Pwned Games
Quidd
QUSTOM (PTY) LTD
Rage Multiverse
Raj Comics by Sanjay Gupta
Ravensburger Verlag GmbH
RAZE TCG
Realm Runner Studios Ltd
REGIÓN TCG
Rehmie
Riot Games
Rising Empire Studios
Rittenhouse Archives

Table 528 - continued

Company
Rocket Grunt TCG
RRParksCARDS
SAGE Collectibles
Sagen Teknoloji Ürünleri Ltd Şti
Saka Saka Limited
Saladino Sàrl AU
Santo Nino Company Limited
SD Distribuciones
Select Australia Pty Ltd
Shanghai Qixing Network Technology Co., Ltd.
Shining Soul
Shuffle Games
SideKick Lab
SlabandPack
Slabhead
Solarpop
Sorare
Southern Hobby Supply
Spin Master Corp.
Square Enix
Steria Group (Pty) Ltd
Stiva Store
Stone Blade Entertainment
Store 974 Electronics WLL
Studio Woe
Suplay Group
Tap N Play
TCG PARAGUAY
TCG Republic
TCGFACTORY OCIO S.L.U.
TCGHub
TCGmercado

Table 528 - continued

Company
TCGVaultCR
The Card House
The Pokémon Company
The Upper Deck Company
TOMY Company, Ltd.
TOPPAN Holdings Inc.
Toyzoona
Tradewinds Vault
TSC
Two Plus Distribution
Ubuy
Universal Distribution
Unstoppable Cards
UVS Games
V2 En Global FZ LLC
VTC Global Trading
Weebs of the Shore
WeirdCo
West Asia Cardhouse
Whatnot
Wild Card
Xtratoys
Yahong Printing Technology Co., Ltd.
Ynaris
YY Card World

Sources & Evidence

1. 累計出荷数８２億枚以上の人気 TCG「デュエル・マスターズ」２５周年記念施策のご案内
   - Company verification: TOMY's March xx.xx 2026 announcement identifies continuing Duel Masters commercial activity and named anniversary products.
   - Company verification: The announcement identifies Japanese specialty-card, toy, mass-retail, and online sales channels, updating the historical participation evidence.

2. Brand Sheet - The Pokémon Company, February 2026
   - Company verification: The Pokémon Company's February 2026 brand sheet documents its corporate origins, subsequent company-name change, and international operating-company history.
   - Company verification: The document identifies the physical trading-card business and international championship activity, supporting continuing commercial relevance without establishing card-only revenue.
3. Bushiroad Inc. - FY2026 Third-Quarter Financial Results Briefing Material
   - Company verification: Bushiroad's issuer-prepared May xx.xx 2026 financial presentation identifies continuing Cardfight!! Vanguard and Weiss Schwarz sales and domestic and overseas TCG business activity.
   - Company verification: The presentation identifies Bushiroad Inc. as the reporting issuer and distinguishes its TCG business from other entertainment activities.
   - Company verification: The presentation identifies COVER as responsible for planning and development of hololive OFFICIAL CARD GAME and Bushiroad as responsible for sales and co-management.
   - Company verification: A named March 2026 hololive card-product release updates the earlier announcement-only participation evidence.
4. Bandai Namco Holdings Inc. - Notice of the Twentieth Ordinary General Meeting of Shareholders
   - Company verification: Bandai Namco's 2025 shareholder-meeting document identifies BANDAI CO., LTD. among its consolidated subsidiaries.
   - Company verification: The financial-statement notes identify HAPPINET CORPORATION as an equity-method affiliate rather than a consolidated subsidiary for that reporting period.
   - Company verification: The financial-statement notes establish Happinet's equity-method affiliate relationship to Bandai Namco for the year ended March xx.xx 2025.
   - Company verification: This supports distinguishing the two reporting issuers rather than assuming that all Happinet sales are consolidated into Bandai Namco revenue.
5. Stock Information - Happinet, March 31, 2026
   - Company verification: Happinet's shareholder disclosure dated March xx.xx 2026 identifies Bandai Namco Holdings as a minority shareholder.
   - Company verification: The disclosure supplements the earlier accounting record and does not establish wholly owned subsidiary status.
6. Releases - Leaf Trading Cards
   - Company verification: Leaf's official release catalog identifies October 2026 football and multi-sport products as released.
   - Company verification: The catalog separately identifies later products as coming soon, supporting current operations without treating future releases as delivered.
7. Privacy Policy - Official EPOCH Website
   - Company verification: EPOCH's official English privacy notice identifies EPOCH CO., LTD. as a Tokyo-registered company and supplies its Japanese business address.
   - Company verification: This establishes the English identity bridge for the company whose trading-card catalog was captured during discovery.
8. Gothic - Sorcery: Contested Realm
   - Company verification: The official Gothic product page identifies a named Sorcery commercial expansion and carries Erik's Curiosa Limited trademark attribution.
   - Company verification: Dated December 2025 and 2026 business updates support continuing portfolio activity beyond a standalone intellectual-property policy.

9. Stocking/Products - Grand Archive TCG
   - Company verification: The official Grand Archive stocking page documents a multi-region distributor network and connects official store support to Weebs of the Shore.
   - Company verification: The geographic channel network supports commercial relevance for its original TCG, without establishing sales in every named territory.
   - Company verification: The Grand Archive stocking page provides commercial product information and identifies Weebs of the Shore's store support.
   - Company verification: The publisher currently lists PHD Games as a United States Grand Archive distributor.
   - Company verification: The publisher lists Southern Hobby Distribution as a United States Grand Archive distributor, supplementing the earlier Force of Will directory reference.
   - Company verification: The publisher lists Universal Distribution under Canada for Grand Archive.
   - Company verification: Lists Let's Play Games as a Grand Archive distribution contact.
   - Company verification: Lists Geek Culture and a Brazil distribution contact.
   - Company verification: Lists AK Games for Malaysia, Singapore, and Brunei.
   - Company verification: Lists Fayble Distribution for Taiwan, Hong Kong, and Japan.
   - Company verification: Lists Heralds Peak Distribution Corp for the Philippines.
   - Company verification: Lists Nexus Distribution under Middle East.
   - Company verification: Grand Archive's official stocking page names Nexus Distribution for Middle East.
   - Company verification: The page does not identify its legal entity, ownership, or individual served countries.
   - Company verification: Names Cube Golem in its stocking and distribution list.
   - Company verification: The publisher's distributor directory lists Prince Distribution under Canada.
   - Company verification: The publisher's distributor directory lists ADC Blackfire Entertainment GmbH under Europe.
   - Company verification: The publisher's distributor directory lists Bliss Distribution under Europe.
   - Company verification: The publisher's distributor directory lists Ynaris under Europe; the directory establishes a named channel relationship, not realized sales.
10. Collections - Parkside Collectibles
   - Company verification: Parkside's current commercial catalog includes 2026 INDYCAR products alongside women's soccer and other collectible-card collections.
   - Company verification: The portfolio supports a differentiated sports-card publishing role, not a comparative market ranking.
   - Company verification: Parkside's catalog lists NWSL cards, 2026 INDYCAR products, and other collectible-card collections.
11. Company Profile and Trading-Card Business - MINT Co., Ltd., July 2026
   - Company verification: MINT's July 2026 company profile identifies a nationwide company-operated and franchise-store network, online channels, wholesale activity, and importing relationships.
   - Company verification: These card-specific channels support material commercial relevance beyond a single storefront; promotional leadership claims are not adopted.
   - Company verification: MINT's July xx.xx 2026 company profile names MINT Co., Ltd. and identifies trading cards as its business.
   - Company verification: MINT lists EPOCH CO., LTD. as a vendor.
   - Company verification: MINT lists BASEBALL MAGAZINE SHA co.,ltd as a vendor.
   - Company verification: MINT lists the Panini Group as a vendor.
   - Company verification: MINT lists The Topps Company as a vendor, providing a channel cross-check for Fanatics' Topps business.
   - Company verification: MINT lists The Upper Deck Company as a vendor.

12. About Us - Grosnor Distribution Inc.
    - Company verification: Grosnor's company page identifies its Canadian-owned trading-card distribution business, Brampton facility, retailer supply, and out-of-province shipping.
    - Company verification: Its named commercial categories and national retailer proposition support a meaningful Canadian channel role without adopting its leadership wording.
13. KeyForge Products - Ghost Galaxy
    - Company verification: Ghost Galaxy's commercial KeyForge collection offers named starter products and identifies card games separately from accessories.
    - Company verification: This supplements the captured rights-acquisition and Strange Stars ownership records with continuing direct card-product commerce.
14. 2026 Products - Historic Autographs
    - Company verification: Historic Autographs maintains a 2026 product index with historical and military-themed commercial series.
    - Company verification: The page identifies Historic Autographs Co, LLC and its Pennsylvania business address, supplementing the captured ownership disclosures.
15. Star Trek Connections Trading Cards - Rittenhouse Archives
    - Company verification: Rittenhouse identifies Star Trek Connections as released on February xx.xx 2026 and provides a commercial purchase route.
    - Company verification: The page's current-product navigation documents a broader specialist entertainment-card portfolio.
    - Company verification: Rittenhouse Archives maintains a product page for Star Trek Connections Trading Cards.
16. Trading Cards - Cryptozoic Entertainment
    - Company verification: Cryptozoic's catalog identifies named entertainment-card releases associated with July 2026 convention activity.
    - Company verification: Many inspected items are sold out; the record supports recent publishing activity, not universal current stock.
    - Company verification: Cryptozoic's trading-card catalog lists entertainment offerings including A Christmas Story and Conan the Barbarian.
    - Company verification: The Conan listing identifies a collaboration with Pan-Universal Galactic Worldwide.
    - Company verification: Cryptozoic identifies Pan-Universal Galactic Worldwide as its collaborator for Conan the Barbarian Trading Cards.
17. Company - Gem Blenders
    - Company verification: Gem Blenders' company history identifies its founder, physical-card crowdfunding history, New York events, and convention participation.
    - Company verification: Together with its captured commercial shop, these facts establish an operating original-TCG publisher brand and a differentiated specialist role.
    - Company verification: The official Gem Blenders Company page establishes the business-facing identity behind the named game.
18. GameStop Corp. - 2025 Annual Report, Fiscal Year Ended January 31, 2026
    - Company verification: GameStop's annual report for the fiscal year ended January xx.xx 2026 establishes its exact public-company identity and physical trading-card retail participation.
    - Company verification: The filing identifies its authorized PSA dealer relationship and distinguishes submission services from PSA's grading.
    - Company verification: The filing describes Collectors and PSA as related parties because of a shared director, not as GameStop subsidiaries.
    - Company verification: The filing identifies Collectors Holdings, Inc. as PSA's parent and records a commercial collaboration with GameStop.
    - Company verification: This establishes a specific card-market customer/channel relationship without resolving the Beckett acquisition's closing.

19. GameStop Discloses Second Quarter 2026 Results
    - Company verification: GameStop's September xx.xx 2026 results confirm continuing operations and define collectibles to include new and pre-owned trading cards and grading-submission fees.
    - Company verification: The company reports an investment in eBay common stock; this disclosure alone does not establish an acquisition of control.
    - Company verification: The mixed collectibles category is not a trading-card-only revenue measure.
20. Pokémon & TCG Wholesale in Africa - Carta Distribution
    - Company verification: The Carta Distribution Africa page identifies Carta International Limited as the operator in its footer and legal attribution.
    - Company verification: The shared brand-to-operator identification creates a reporting-level overlap between the two retained staged identities.
    - Company verification: Carta International Limited is identified as the operator of the Carta Distribution wholesale site.
    - Company verification: The company and its distribution brand should not be treated as economically independent merely because they have separate staged rows.
    - Company verification: The Africa wholesale page identifies Carta International Limited with a Hong Kong address.
    - Company verification: It advertises wholesale supply of named physical TCG products to retailers in listed African countries; the page does not establish completed local sales or exclusive publisher appointments.
21. Контакты - Берсерк
    - Company verification: The official Berserk contact page identifies Hobby World as the game's developer and rights holder and supplies a Moscow business contact.
    - Company verification: This improves the previously missing company-to-title bridge but does not establish current stock or the complete legal and ownership perimeter.
22. eBay Inc. Reports Second Quarter 2026 Results
    - Company verification: eBay's second-quarter 2026 results identify eBay Inc. as the continuing public reporting company.
    - Company verification: The release updates active corporate status but does not, by itself, resolve every card-market subsidiary and transaction perimeter.
23. Topps - Fanatics Inc
    - Company verification: Fanatics acquired Topps in 2022 and identifies it as a trading-card brand within Fanatics Collectibles.
    - Company verification: The acquired business included physical and digital trading cards and international operations.
24. Fanatics Collectibles, NFL and NFLPA announce multi-year licensing deal
    - Company verification: The NFL announced a multi-year licensing agreement with Fanatics Collectibles and the NFLPA in 2026.
    - Company verification: The announcement identifies the 2025 Topps Chrome Football collection.
25. The Panini Group: History and Background Info
    - Company verification: Panini identifies trading-card collectibles among its businesses and lists group companies in Europe, Latin America, and the United States.
26. Panini S.p.A. - Collectibles
    - Company verification: Panini's collectibles classification distinguishes stickers, trading cards, and trading card games.
27. Hasbro, Inc. - Form 10-K for the year ended December 28, 2025
    - Company verification: Hasbro's 2025 Form xx.xx-K identifies Magic: The Gathering as a strategic trading card game.
    - Company verification: The filing reports Wizards of the Coast and Digital Gaming as a Hasbro business segment and distinguishes tabletop from digital and licensed gaming.

28. The Pokémon Company International - About Us
    - Company verification: The Pokémon Company International states that it manages the property outside Asia and is responsible for the Pokémon Trading Card Game.
    - Company verification: This establishes an operating-company business role; it does not independently establish the complete parent-group reporting perimeter.
    - Company verification: The international operating company's business page states responsibility for Pokémon TCG outside Asia; its parent relationship is established separately.
29. Expanding BANDAI CARD GAMES for the Growing Global Market - Integrated Report 2025
    - Company verification: Bandai Namco's integrated-report feature identifies trading card games as a main product of Bandai's Card Business Department.
    - Company verification: The feature identifies the ONE PIECE Card Game and international expansion of the BANDAI CARD GAMES business.
30. Digital Entertainment Business - KONAMI GROUP CORPORATION
    - Company verification: KONAMI's business page identifies the Yu-Gi-Oh! Trading Card Game and distinguishes it from related digital titles.
    - Company verification: The page describes the associated international championship business activity.
31. Bushiroad Unveils Plans for 2017 at GAMA Trade Show
    - Company verification: Bushiroad's 2017 business announcement identifies Cardfight!! Vanguard and Weiss Schwarz among its card-game offerings.
    - Company verification: The historical announcement describes U.S., Singapore, and European operating entities; it is not current-status confirmation.
32. Gateway - Ravensburger
    - Company verification: The Disney Lorcana Gateway product page identifies Disney Lorcana as a trading card game from Ravensburger.
    - Company verification: Manufacturer identification names Ravensburger Verlag GmbH.
33. About Upper Deck
    - Company verification: Upper Deck describes sports and entertainment trading cards as company businesses.
    - Company verification: The company describes e-Pack purchasing, trading, storage, and shipment of eligible physical collectibles.
34. Asmodee Group - Interim Report Q2 2025/2026
    - Company verification: Asmodee's interim report discusses trading-card-game activity and identifies Star Wars: Unlimited, Pokémon TCG, and Riftbound in its business release pipeline.
    - Company verification: The report distinguishes games published by Asmodee studios from games published by partners.
35. Past famous scenes are to be trump cards! - DUEL MASTERS
    - Company verification: TOMY's 2021 release identifies commercial Duel Masters card products.
    - Company verification: The release identifies Japanese toy stores, card specialty stores, online stores, and Takara Tomy Mall as sales channels.
36. ファイナルファンタジー・トレーディングカードゲーム | SQUARE ENIX PRESENTS
    - Company verification: Square Enix maintains an official Final Fantasy Trading Card Game information series with 2026 product and championship announcements.
37. About Legend Story Studios
    - Company verification: Legend Story Studios identifies itself as an Auckland-based game publishing studio and identifies Flesh and Blood as its launched trading card game.
    - Company verification: The company describes an international local-game-store and organized-play network.
38. About UVS Games - Creators of UniVersus Collectible Card Games
    - Company verification: UVS Games identifies UniVersus publishing activity and a Riftbound partnership with Riot Games.
    - Company verification: Its company history identifies Jasco Games as its former name.

39. Retailer Riftbound FAQ - UVS Games
    - Company verification: UVS Games provides Riftbound retailer support and directs stores to authorized distributors for stock.
40. About Us - Leaf Trading Cards
    - Company verification: Leaf's company history identifies its trading-card business and the addition of Pro Set to its portfolio.
41. About Us - Futera
    - Company verification: Futera describes limited-edition trading cards, including autograph and memorabilia card offerings.
42. About KAYOU
    - Company verification: KAYOU identifies its Chinese business identity and an integrated product, supply, and marketing business.
43. Kayou Launches MY LITTLE PONY Friendship Eternal Cards: Moon Edition 2 Trading Cards and “Chase the Magic” Sweepstakes
    - Company verification: The February xx.xx 2026 announcement identifies KAYOU's U.S. release of My Little Pony Friendship Eternal Cards: Moon Edition xx.xx in collaboration with Hasbro.
    - Company verification: The announcement establishes Hasbro's licensing collaboration with KAYOU for named My Little Pony trading cards.
44. Just Released from the Select Cards Vault!
    - Company verification: Select's official vault storefront offers legacy Australian Baseball League and NRL card sets.
    - Company verification: The listing establishes offered products, not current rights to issue new AFL releases.
45. A Chapter Closes - Altered Archive
    - Company verification: The official Altered announcement dated March xx.xx 2026 cancels the Roots of Corruption campaign and announces the end of the Altered adventure.
    - Company verification: The record qualifies continuing commercial participation rather than establishing an active new-release program.
46. Sorcery Community Use & Copyright Policy
    - Company verification: The official Sorcery policy identifies Erik's Curiosa Limited and its ownership or licensing of Sorcery: Contested Realm intellectual property.
47. Wild Card - Checklists
    - Company verification: Wild Card's official checklist index covers football, baseball, basketball, soccer, multi-sport, and entertainment releases.
48. About Us - President's Choice Trading Cards
    - Company verification: President's Choice describes direct-to-collector autograph and memorabilia cards and Made To Order offerings.
49. Trading card/game solutions - Cartamundi
    - Company verification: Cartamundi advertises commercial trading-card and trading-card-game services for business customers.
50. TOPPAN Develops Japan's First Light-shielding Paper-based Pillow Packaging for Trading Cards
    - Company verification: TOPPAN's June xx.xx 2026 announcement identifies trading-card manufacturers as intended customers for its packaging offering.
    - Company verification: The announcement identifies TOPPAN Inc. as a wholly owned subsidiary of TOPPAN Holdings Inc.
51. eBay Acquires TCGplayer
    - Company verification: eBay announced completion of its TCGplayer acquisition on October xx.xx 2022.
    - Company verification: The announcement identifies TCGplayer's collectible-card marketplace and services connecting hobby stores with buyers.

52. Collectors to Acquire Beckett
    - Company verification: Collectors published an announcement titled Collectors to Acquire Beckett; the announcement is not treated as independent proof of transaction completion.
    - Company verification: The December xx.xx 2025 announcement states that Collectors entered a definitive agreement to acquire Beckett.
    - Company verification: Beckett is the named acquisition target in Collectors' official announcement.
    - Company verification: The announcement identifies Beckett's intended distinct brand and operating services; it is not a closing record.
53. eBay, Collectors Enter into Commercial Agreement, Sign Deals for Acquisition of Goldin by eBay and Acquisition of the eBay Vault by PSA
    - Company verification: eBay announced commercial agreements and intended transactions with Collectors involving Goldin and the eBay Vault.
    - Company verification: The transaction announcement connects Collectors and PSA with the trading-card marketplace and vault ecosystem.
54. CGC Trading Cards and CSG Will Combine to Become the World’s Second-largest Card Grading Service
    - Company verification: Certified Collectibles Group announced the combination of CGC Trading Cards and Certified Sports Guaranty into CGC Cards in 2023.
    - Company verification: The announced grading scope includes TCG, sports, and non-sports cards.
55. Japan Trading Card Center Launches Online Repack Service in the U.S., Expanding to Four Markets
    - Company verification: Japan Trading Card Center Co., Ltd. announced a U.S. online trading-card repack service launch on October xx.xx 2026.
56. Genesis: Battle of Champions - New Owners
    - Company verification: The official Genesis announcement identifies Edge of Exile Entertainment as the purchaser of the game's intellectual property and continuation rights after Haunted Castle Gaming ceased operations.
    - Company verification: The announcement identifies principals associated with North Of Exile Games in Midland, Ontario.
57. Grosnor - About Us
    - Company verification: Grosnor Distribution Inc. describes itself as Canadian owned and operated and engaged in trading-card and game-card distribution.
    - Company verification: The company identifies its Brampton, Ontario business location and retailer distribution role.
58. Nuevos Clientes - Devir México
    - Company verification: Devir México offers a retailer-account channel for trading card games.
    - Company verification: Its business page names Magic: The Gathering, Pokémon TCG, Yu-Gi-Oh!, and Lorcana among distributed card products.
59. Trading Card Games - Gamesmart
    - Company verification: Gamesmart's official Mexican catalog offers named Pokémon, Lorcana, and Star Wars: Unlimited trading-card products.
    - Company verification: The catalog identifies Gamesmart de México, S.A. de C.V. in its company footer.
60. Sobre Coqui Hobby - Coqui Hobby Distribution
    - Company verification: Coqui Hobby Distribution LLC describes a TCG-focused distribution business serving Latin America and the Caribbean from Sanford, Florida.
    - Company verification: Coqui states that it belongs to the PHD distribution family; this supports researching the affiliate under the PHD Games identity rather than adding a second affiliate row.
    - Company verification: Coqui Hobby Distribution LLC describes a TCG distribution business serving Latin America and the Caribbean.
    - Company verification: The company states that it belongs to the PHD distribution family.

61. About - PHD Games
    - Company verification: PHD describes its wholesale distribution network serving retail stores and identifies U.S. shipping coverage.
    - Company verification: The page establishes a business-to-business gaming distribution role, not a card-publishing role.
62. Flesh and Blood is coming to Mexico!
    - Company verification: On September xx.xx 2024, Legend Story Studios named Coqui Distribution and Devir Mexico as Mexican Flesh and Blood distribution partners.
    - Company verification: The announcement described planned supply to Mexican game stores and organized-play support beginning the following month; it does not establish current sales.
    - Company verification: Legend Story Studios named Devir Mexico as a Mexican Flesh and Blood distribution partner in its September xx.xx 2024 announcement.
    - Company verification: Legend Story Studios named Coqui Distribution as a Mexican Flesh and Blood distribution partner in September 2024; Coqui's separate company page establishes its PHD-family relationship.
63. 2026 Bench Warmer Decision 250 Trading Cards - Southern Hobby Supply
    - Company verification: Southern Hobby Supply maintains a commercial pre-sell listing for 2026 Bench Warmer Decision xx.xx Trading Cards.
    - Company verification: The inspected detailed listing gives an October xx.xx 2026 release date, which is future-dated relative to this checkpoint.
    - Company verification: The distributor listing identifies Bench Warmer as the brand for Decision xx.xx Trading Cards and distinguishes the offering as pre-sell rather than an already released product.
64. Products - Alpha Clash TCG
    - Company verification: The official Alpha Clash catalog identifies Rising Empire Studios and presents Alpha Clash commercial products.
    - Company verification: The catalog supports a card-publisher participation lead without establishing the legal operator, ownership, or country-specific sales.
65. New Releases - Elestrals
    - Company verification: The Elestrals commercial catalog offers named Sunstrike starter-deck products with purchase controls.
    - Company verification: The storefront credits Elestrals LLC and provides a United States purchasing context.
66. Cosmic Collision - Nostalgix TCG
    - Company verification: The official Nostalgix site maintains a dedicated Cosmic Collision set page.
    - Company verification: This establishes a named physical-TCG portfolio association, not the company's legal operator or current North American stock.
67. Ghost Galaxy, Inc. Acquires KeyForge from Asmodee
    - Company verification: The 2022 company announcement identifies Ghost Galaxy, Inc. in Roseville, Minnesota and its acquisition of KeyForge intellectual-property and card-game rights from Asmodee.
    - Company verification: The announcement identifies Strange Stars, LLC as Ghost Galaxy's owner.
68. About Us! - Ghost Galaxy
    - Company verification: Ghost Galaxy's business history describes the company and its relationship to the Strange Stars holding-company structure.
    - Company verification: The page distinguishes Ghost Galaxy from founder Christian Petersen's former Asmodee responsibilities.

69. Spin Master and Universal Products & Experiences Introduce Hellbreak, A New Horror Trading Card Game - February 3, 2026
    - Company verification: Spin Master's February xx.xx 2026 Toronto announcement identifies Hellbreak as a new TCG collaboration with Universal Products & Experiences.
    - Company verification: The announcement establishes planned participation; it does not prove that retail commercialization occurred.
    - Company verification: The February xx.xx 2026 Hellbreak announcement identifies Ghost Galaxy as the game's design and development collaborator.
70. SolForge Fusion - The Hybrid Deck Game | Stone Blade
    - Company verification: Stone Blade's official SolForge Fusion business page presents the physical tabletop card game and its associated digital offering.
    - Company verification: The physical offering is distinguishable from digital-only card-game software.
71. Meet Our Dedicated Team at Historic Autographs
    - Company verification: Historic Autographs identifies Kevin Heffner as principal owner and Jim Huggins as a minority owner.
    - Company verification: The company page identifies Historic Autographs Co, LLC and a Pottstown, Pennsylvania business address.
72. 2024 Products - Historic Autographs
    - Company verification: Historic Autographs' official 2024 product index names offerings including YesterYear, All Time Greats, and Chaos xx.xx.
    - Company verification: This is historical portfolio evidence and does not establish current stock.
73. Cards - Bench Warmer
    - Company verification: Bench Warmer's official card catalog offers autograph-card packs and named collectible-card products.
    - Company verification: The catalog includes U.S. and Canadian shipping options and marks numerous other products sold out.
74. NETPRO Officially Licensed Trading Cards - About Us
    - Company verification: NETPRO describes a licensed tennis trading-card business and names its Limitless Collection and International Series.
    - Company verification: The page supports portfolio participation without substantiating promotional market-position claims.
75. NETPRO Officially Licensed Trading Cards - Do Not Sell My Information
    - Company verification: The March xx.xx 2026 privacy-related company notice identifies NETPRO Trading Cards, LLC.
76. Monsterwax Trading Cards - Contact
    - Company verification: Monsterwax's official business contact page identifies a Tallahassee, Florida address and links its named card portfolio.
77. Lost In Space - The Art of Ron Gross | Monsterwax
    - Company verification: Monsterwax maintains a specific commercial page for Lost in Space - The Art of Ron Gross trading cards.
78. Frequently Asked Questions - Cardsmiths
    - Company verification: Cardsmiths' official business policies identify Cardsmiths, LLC as the operator of its trading-card redemption and exchange programs.
79. Cardsmiths Launch Mega Man X Trading Cards
    - Company verification: Cardsmiths' November xx.xx 2025 announcement identifies its Mega Man X trading-card collection.
    - Company verification: The announcement names Cardsmiths.com, GameStop, Best Buy, and other selected U.S. retailers as commercial channels.

80. Our Story - Cactus Game Design
    - Company verification: Cactus Game Design, Inc. identifies itself as the publisher of Redemption and describes its family-business history.
    - Company verification: The company describes Redemption tournament activity across North America.
81. Redemption Card Game - Cactus Game Design
    - Company verification: Cactus's official Redemption page identifies the product as a collectible trading card game and offers starter decks and other card products for purchase.
    - Company verification: The page contains 2026 organized-play results; older release descriptions are not treated as a complete current release calendar.
82. Pokemon, Yu-Gi-Oh! Cards - Kit N Caboodle
    - Company verification: Kit N Caboodle maintains a dedicated business page for Pokémon and Yu-Gi-Oh! cards.
83. Sports Cards - Kit N Caboodle
    - Company verification: Kit N Caboodle maintains a separate sports-card business page, supporting a collectible-card retail role.
84. Shop All - Onyx Authenticated
    - Company verification: Onyx Authenticated maintains an accessible official commercial shop, improving the previously unsupported company-level participation lead.
    - Company verification: The shop record does not establish ultimate ownership or current contractual licensing rights.
85. Oráculo 2022 - Primera Era: La Cofradía
    - Company verification: The official document attributes the Mitos y Leyendas and Salo trademarks to Fenix Entertainment S.P.A.; the document is dated May 2022.
86. Leyendas de Ultratumba: Tinieblas - Amadís de Gaula en El Reto
    - Company verification: The official October xx.xx 2026 announcement presents a named Leyendas de Ultratumba: Tinieblas offering within Mitos y Leyendas.
    - Company verification: The page carries Fenix Entertainment attribution.
87. Dominios de Ra se toma Concepción: El Renacer de los Sacerdotes
    - Company verification: The official October xx.xx 2026 report documents a Mitos y Leyendas event in Concepción, supporting a Chilean organized-play connection.
88. Novo Catálogo Essenciais - Devir
    - Company verification: Devir's 2026 Brazilian commercial catalog identifies Yu-Gi-Oh! among its licensed offerings.
    - Company verification: The catalog describes Devir operations in Brazil, Chile, Colombia, and Argentina, among other countries.
89. Info New Accounts - Devir Americas
    - Company verification: Devir's account information identifies a Colombian Yu-Gi-Oh! channel and local offices serving Argentina, Chile, and Brazil.
    - Company verification: The page distinguishes board-game subdistribution arrangements from trading-card account restrictions.
90. Cartinha - official company profile
    - Company verification: Cartinha's company-published profile identifies a wholesale business in Vinhedo, São Paulo.
    - Company verification: The profile supplies the Cartinha business name and website; it does not independently resolve ownership or the complete card portfolio.

91. Pokémon Forums - June 2025 staff response listing Latin American distributors
    - Company verification: A Pokémon moderator's June 2025 distributor communication names CD Distribution for Colombia and Peru.
    - Company verification: The same manufacturer-hosted staff communication names Big Bang as a Chilean channel.
    - Company verification: The same manufacturer-hosted staff communication names Ansaldo as a Chilean channel.
92. Pokémon TCG - Big Bang Copag
    - Company verification: Big Bang Copag maintains a specific commercial catalog for Pokémon TCG products.
93. Pokémon Trading Card Game en Chile - Ansaldo Toys
    - Company verification: Ansaldo Toys maintains a Chilean Pokémon TCG catalog advertising named card products.
94. IMGRAX - company distribution and subdistribution disclosure
    - Company verification: IMGRAX advertises My Hero Academia CCG distribution for Mexico and Latin America.
    - Company verification: Its business disclosure also identifies subdistribution roles for named physical trading-card-game brands; assigned-country appointments are not specified.
95. LigaMagic - Analista de Redes Sociais
    - Company verification: LigaMagic's employer-published posting identifies a São José dos Campos card-game business focused on Magic, Pokémon, One Piece, and Yu-Gi-Oh!.
    - Company verification: The posting does not establish the current legal marketplace operator or transaction volume.
96. Nexo Paraguay - Pokémon product catalog
    - Company verification: Nexo Paraguay's official-domain catalog advertises Pokémon card products in multiple commercial packaging formats.
    - Company verification: The inspected catalog does not establish current inventory or a publication date.
97. Dungeon TCG & Games - Tienda de Cartas Coleccionables en Uruguay
    - Company verification: Dungeon TCG & Games presents a Uruguayan card-retail storefront with Magic, Pokémon, Riftbound, and One Piece categories.
98. Chumky International - Pokémon TCG business-to-business offering
    - Company verification: Chumky International advertises Pokémon TCG business-to-business supply for specialist stores, wholesalers, and event organizers.
    - Company verification: Its claimed official-distributor status is a company statement, not independently corroborated authorization.
99. Pokémon & TCG Wholesale in Latin America - Carta Distribution
    - Company verification: Carta Distribution's dedicated Latin America page advertises sealed trading-card supply to regional stores.
    - Company verification: The page establishes an advertised regional proposition, not realized sales in each country.
100. Sobre nosotros - TCGVaultCR
    - Company verification: TCGVaultCR's own about page presents its business identity and singles/product-commerce navigation.
    - Company verification: The page alone does not establish a complete current branded-card catalog.
101. Tiendas aliadas - REGIÓN TCG
    - Company verification: REGIÓN TCG maintains a partner-store directory alongside single-card and card-product commerce categories.
    - Company verification: This supports a channel-platform lead rather than card-publishing participation.

102. Hit Lab - We buy and sell cards in the Dominican Republic
    - Company verification: Hit Lab identifies Santo Domingo, Dominican Republic, and advertises card buying and selling.
    - Company verification: The inspected page does not independently establish its legal operator or a complete named trading-card portfolio.
103. Indommus Reyes Destronados - Expansión: Iriladia - AKATAKA
    - Company verification: AKATAKA's specific Iriladia listing attributes the manufacturer/editorial role to Indommus.
    - Company verification: The listing establishes a named product attribution, not Indommus's legal issuer or current production status.
    - Company verification: AKATAKA advertises the Indommus: Reyes Destronados - Iriladia expansion through a specific product page.
104. CLAN - Rage Multiverse
    - Company verification: Rage Multiverse's official CLAN page links to Batalla Elemental and describes related creative activity.
    - Company verification: This page does not establish a currently marketed physical trading-card offering.
    - Company verification: The CLAN page names Mito Editorial in a role-playing-game collaboration.
    - Company verification: That collaboration does not establish a trading-card publishing or licensing role.
105. International Sales - AMIGO games
    - Company verification: Identifies AMIGO Spiel + Freizeit GmbH as a card- and board-game publisher based in Dietzenbach, Germany.
    - Company verification: States that AMIGO is the official Pokémon distributor for Germany and Austria only.
106. Service | heo GmbH
    - Company verification: heo GmbH advertises official distribution of Magic: The Gathering and Yu-Gi-Oh! trading card games.
107. Verlag | Blue Ocean
    - Company verification: Identifies Blue Ocean Entertainment AG in Stuttgart and includes trading card games in its publishing activities.
    - Company verification: States that Blue Ocean has been part of Hubert Burda Media since 2014.
    - Company verification: Describes publishing subsidiaries in several European countries; this does not independently establish trading-card sales in each country.
108. Toys Archives - Magicbox
    - Company verification: Magicbox's commercial catalog presents Superthings Power Super Card Game products.
    - Company verification: Named offerings include Battle Starter Pack and Superkids & Card Pack, described as collectible card-and-figure products.
109. Mundicromo: una marca apasionante con un legado histórico
    - Company verification: The Mundicromo website identifies Play Forest, S.L. at an Elche, Spain address.
    - Company verification: Describes limited-edition football collectible cards, including autograph and memorabilia formats.
    - Company verification: Identifies the Leyendas del Fútbol commercial series.
110. The Avengers & Hammer Platinum Bi-Monthly Collectors Sets - Unstoppable Cards
    - Company verification: Unstoppable Cards maintains a commercial trading-card collection for The Avengers and Hammer Films Platinum collector sets.

111. Gametrade Distribuzione | Home Page
    - Company verification: Gametrade Distribuzione's trade catalog lists named TCG portfolios including One Piece, Digimon, Yu-Gi-Oh!, and Force of Will.
    - Company verification: The catalog distinguishes products available to order from preorders.
    - Company verification: The trade catalog lists Force of Will beneath the Eye Spy Productions publisher heading.
    - Company verification: This supports a current channel association but does not resolve the game's legal publisher, ownership, or product-level availability.
112. Tcg factory
    - Company verification: The trade catalog identifies TCGFACTORY OCIO S.L.U. and a Zaragoza, Spain address.
    - Company verification: Offers named trading-card-game and collectible-card ranges to shops and distributors.
    - Company verification: Displayed product records distinguish availability, backorders, and preorders.
113. NEWS
    - Company verification: February 2026 business news identifies Carletto as an official Pokémon distributor in Switzerland.
    - Company verification: August 2025 business news describes a Pokémon shop-in-shop relationship with Spielkiste Schweiz AG in Zurich.
114. Kaissa
    - Company verification: Kaissa's Greek-language B2B catalog presents Magic: The Gathering and Riftbound TCG product categories.
115. Home - Gedis
    - Company verification: Gedis publishes commercial distribution news for Pokémon TCG products intended for newsstands throughout Italy.
    - Company verification: The inspected announcement concerns warehouse dispatch and expected newsstand arrival, not independently confirmed completed sales.
116. Gamevision
    - Company verification: Gamevision's official business site presents Pokémon and Yu-Gi-Oh! among its brands and provides a commercial-area entry point.
    - Company verification: The inspected page does not establish exclusive territorial rights.
117. About us | Ludocards.com
    - Company verification: Ludocards' about page identifies Ecliptio Ltd and a Malta business address.
    - Company verification: Describes a custom-card and game-printing business with production in northern Italy.
    - Company verification: The inspected page does not establish a trading-card-specific customer contract or branded card-publishing role.
118. Prodotti - Diramix
    - Company verification: An official Diramix product-catalog page was inspected.
    - Company verification: Its accessible text did not establish current named Lamincards availability; this record is limited identity and catalog support.
119. GETTING STARTED – FOR STORES | ONE PIECE CARD GAME - Official Web Site
    - Company verification: The official ONE PIECE Card Game retailer page names Jazeel under Middle East distributors.
    - Company verification: The official ONE PIECE Card Game retailer page names Active Gulf under Middle East distributors and supplies an active-gulf.com contact address.
    - Company verification: The page does not allocate individual Middle Eastern countries to Active Gulf.
120. Jazeel Distribution - Al Tannan
    - Company verification: Al Tannan identifies Jazeel Distribution as Jazeel General Trading LLC.
    - Company verification: The business describes B2B distribution in the UAE and other countries and supplies a Dubai Investment Park address.

121. Active Boeki K.K. - Active Boeki K.K.
    - Company verification: Active Boeki lists Active Gulf FZCO as its Middle-East distribution contact at a Jebel Ali Free Zone, Dubai address.
    - Company verification: The page's Nintendo distribution territories do not independently establish trading-card sales in those countries.
122. monkeydistribution
    - Company verification: Monkey Distribution advertises a Pokémon TCG distribution business in Saudi Arabia.
    - Company verification: It describes Fandom as its collectibles and trading-card retail concept and publishes a Dubai business address.
123. Mythos Cards - Google Play'de Uygulamalar
    - Company verification: The developer-published Mythos Cards listing identifies Asepto Kart Ticaret Anonim Sirketi and an Istanbul address.
    - Company verification: The business description advertises physical football-card collections, associated digital versions, and a collector marketplace.
    - Company verification: The developer describes licensed collections for named Turkish football clubs and a Topps distribution/marketing relationship; current contract terms are not supplied.
124. Galatasarayımızın koleksiyonluk kartları Mythos Cards'ta satışta! - GALATASARAY.ORG
    - Company verification: Galatasaray's March xx.xx 2022 announcement confirms a collectible-card agreement with Mythos Cards and the launch of printed and digital club-card offerings.
    - Company verification: This dated launch record does not independently confirm present license terms.
125. Hakkımızda - Sagentech
    - Company verification: Sagentech identifies its company as Sagen Teknoloji Ürünleri Ltd Şti.
    - Company verification: The company describes Turkish import, distribution, logistics, and retailer-supply activities.
126. Pokemon Kart - Sagentech
    - Company verification: Sagentech maintains an inspected commercial Pokémon-card catalog.
    - Company verification: The catalog establishes an offered card category, not an independently corroborated exclusive distributorship.
127. Hakkımızda
    - Company verification: SlabandPack describes a commercial selection of Pokémon, One Piece, and Yu-Gi-Oh! cards and graded cards in Turkey.
    - Company verification: Its stated ABYstyle Studio and Phoenix Shield distribution roles concern figures and accessories and do not establish card-publishing rights.
128. About Us - PMI Kids World
    - Company verification: PMI Kids' World identifies Tel Aviv headquarters and describes itself as a continuing family business.
    - Company verification: Its company history describes SUPERGOAL collector stickers and albums, which do not by themselves establish a current non-sticker trading-card offering.
129. Pokémon Cards Wholesale Supplier in Dubai | PokéMENA B2B
    - Company verification: PokéMENA advertises wholesale English- and Japanese-language Pokémon TCG supply to shops in Dubai, Qatar, Saudi Arabia, and the broader Middle East.
    - Company verification: The inspected page states that new wholesale applications are closed because of supply shortages.
130. Contact information - Holoverse Collective TCG FZC
    - Company verification: The contact page identifies Holoverse Collective TCG FZC and a Sharjah office.
    - Company verification: The business advertises Pokémon and One Piece TCG collectibles for UAE and GCC customers.
    - Company verification: Its SRTIP licensing statement is company-published and was not independently registry-verified.

131. About Us | Tradewinds Vault
    - Company verification: Tradewinds Vault describes itself as a UAE trading-card retailer.
    - Company verification: It advertises singles, graded cards, and sealed products across Pokémon, One Piece, and Dragon Ball for delivery within the UAE.
132. Trading Card Game UAE | Pokemon Cards UAE | One Piece Cards UAE
    - Company verification: The TOISE storefront identifies V2 En Global FZ LLC in Dubai as its business contact.
    - Company verification: The storefront advertises Pokémon and One Piece card products, including singles.
133. Pokéshop
    - Company verification: PokéShop identifies a Dubai-based independent retail business and publishes a Dubai Silicon Oasis address.
    - Company verification: Its inspected storefront offers named Japanese and Chinese Pokémon booster-box products and advertises UAE/MENA fulfillment.
134. KARDX - Trade. Collect. Grow. | Premium TCG in the GCC
    - Company verification: KARDX Trading advertises Pokémon, One Piece, and Dragon Ball TCG products and identifies Ras Al Khaimah, UAE.
    - Company verification: Its specific shipping section states UAE-only delivery despite broader GCC promotional language.
135. KanzTCG | TCG Store Saudi Arabia
    - Company verification: KanzTCG identifies Kanz Almuqtinat Establishment as its commercial-registration name.
    - Company verification: The Saudi storefront advertises Pokémon TCG products, singles, preorders, and grading submissions.
136. About Us | West Asia Cardhouse for Authentic Pokemon Cards
    - Company verification: West Asia Cardhouse identifies an Alkhobar, Saudi Arabia business and advertises Pokémon-card retail activity.
    - Company verification: The page displays company registration and tax information, but these were not independently checked against a registry.
137. lifestyle | Store 974 Electronics WLL | □.□.□ □□□□□□□□□□□ □□□□□□□
    - Company verification: The catalog identifies Store xx.xx Electronics WLL and Qatar retail locations.
    - Company verification: It offers Panini FIFA xx.xx 2024 TCG card products, establishing a sports-card retail role rather than publishing rights.
138. OPOMAN
    - Company verification: OPOMAN describes an Oman-based specialist business offering One Piece and Pokémon cards.
    - Company verification: It advertises grading submissions through CGC and claims authorized-dealer status; that appointment was not independently corroborated.
    - Company verification: Its storefront identifies Muscat-oriented card commerce and claims service to Oman and the GCC.
139. About RAZE TCG | Pokémon Card Shop in Qatar - Raze TCG
    - Company verification: RAZE TCG describes Pokémon-card sales and buying/trading of collections.
    - Company verification: The business specifies delivery charges and coverage for Doha and selected surrounding locations and excludes several other Qatar locations.
140. A store for players by players - Good Game
    - Company verification: Good Game's official storefront identifies a tabletop and card-game retail business at Sanabel Tower in Kuwait City.
    - Company verification: This identity and location support does not independently resolve its current collectible-card assortment.

141. Tournaments | tabletop.me
    - Company verification: The event organizer identifies Boardgame Space as a UAE tabletop distributor.
    - Company verification: The inspected description does not establish a named trading-card portfolio.
    - Company verification: The event organizer identifies Gameinox as presenting Bandai TCG.
    - Company verification: Event presentation alone does not establish an exclusive distribution appointment or realized card sales.
    - Company verification: The event organizer identifies Desert Beat as presenting LIFE TCG.
    - Company verification: The listing does not resolve the company's legal identity or ongoing distribution role.
142. About Us - Solarpop
    - Company verification: Solarpop identifies itself as a South African company founded in 2016 and describes brand management, sales and support for retail customers in Southern Africa.
143. TCG sealed products - Two Plus Distribution
    - Company verification: Two Plus Distribution maintains a specific wholesale category for sealed TCG products.
144. About us - Epic Games South Africa
    - Company verification: Epic Games South Africa describes an independent distribution business covering trading cards and states that it distributes Panini products in South Africa.
145. Informations légales | Stickers Collection Maroc - Distributeur Officiel Panini
    - Company verification: The legal notice identifies Saladino Sàrl AU as the company representing Stickers Collection Maroc, provides Moroccan business identifiers and a Tangier address, and states a Panini distribution role including Adrenalyn XL trading cards.
146. PANINI FIFA 365 ADRENALYN XL 2026 | Stickers Collection Maroc
    - Company verification: The Moroccan storefront maintains a named Panini FIFA xx.xx Adrenalyn XL 2026 category, distinguishing a trading-card portfolio from its sticker collections.
147. Adilsons Anime & Pop Culture - Trading Card Games
    - Company verification: The catalog identifies Adilsons Ltd and its Mauritian operating jurisdiction and addresses.
    - Company verification: The catalog advertises named Pokémon and Yu-Gi-Oh! card products with displayed availability.
148. Dex Central - Buy Pokémon Cards, Hot Wheels, Board Games & Playing Cards Online in Namibia
    - Company verification: Dex Central advertises Pokémon sealed products, singles and other named card-game categories, identifies Windhoek, and offers delivery within Namibia.
149. Pokémon Toys: Action Figures, Plush, Cards & More - Toyzoona
    - Company verification: Toyzoona's Kenyan Pokémon catalog includes named trading-card products alongside toys, supporting a diversified retail role.
150. About Shuffle Games | TCG & Hobby Community Hub
    - Company verification: Shuffle Games identifies a Cairo location and its participation in Egypt's gaming community.
    - Company verification: Its business page links commercial categories for named trading-card games.
151. Pokémon - Hobby Corner Egypt
    - Company verification: Hobby Corner Egypt maintains a Pokémon retail collection on its Egyptian storefront.
152. About Le3ba | Le3ba Store
    - Company verification: Le3ba describes an Egyptian retail/community business offering named trading-card games, including Yu-Gi-Oh!, Pokémon and Magic: The Gathering.
153. About Us - Poke TCG Egypt
    - Company verification: Poke TCG Egypt describes an Egypt-based retail offering focused on Japanese Pokémon cards and advertises local delivery and payment options.

154. Buy Trading & Playing Cards in Egypt | Games 2 Egypt
    - Company verification: Games xx.xx Egypt maintains an Egyptian trading-and-playing-card retail category with named Panini and Topps products.
    - Company verification: The category mixes trading cards with ordinary card games, requiring product-level separation.
155. Yu-Gi-Oh! Store Egypt | Custom Cards, Decks & Playmats | Stiva Store
    - Company verification: Stiva Store advertises Yu-Gi-Oh!-related cards, including custom-card offerings, and delivery across Egypt.
    - Company verification: The inspected page does not establish an official publisher license.
156. About Aniware
    - Company verification: Aniware identifies itself as a Randburg-based South African online trading-card store offering Pokémon sealed products, singles and graded cards, plus selected other TCGs.
    - Company verification: It advertises nationwide South African delivery and local collection.
157. About Us - Magic The Trading
    - Company verification: Magic The Trading advertises named TCG portfolios and delivery throughout South Africa.
    - Company verification: Its company page states that it is a registered private limited company.
158. About Us | Qustom Collectibles
    - Company verification: Qustom Collectibles identifies QUSTOM (PTY) LTD as its operator and advertises Pokémon and other named TCG products.
    - Company verification: The business describes Johannesburg-based nationwide retail and a cosmetic card-slabbing service.
159. About Us | Rocket Grunt TCG
    - Company verification: Rocket Grunt TCG identifies a Cape Town-based Pokémon retail business and states that it sources through a Solarpop relationship.
    - Company verification: The company describes itself as a registered South African private limited company; the exact registered name is not established by this page.
160. ABOUT US - Armchair Generals
    - Company verification: Armchair Generals advertises named TCG retail offerings, South African stores and domestic online delivery.
161. Legal notice - Poké Cartel SA
    - Company verification: The legal notice, effective February xx.xx 2026, identifies Poke Cartel as a South African online retailer of Pokémon Trading Card Game products.
162. Get Your Cards Graded! - Grade It
    - Company verification: Grade It advertises a South African trading-card grading-intermediary service with Johannesburg and Cape Town contacts.
    - Company verification: Its advertised role is submission handling for international grading companies, not evidence that it performs those companies' grading itself.
163. LGZA - Lekker Grade ZA
    - Company verification: Lekker Grade ZA advertises an independent South African card-grading service.
164. Slabhead - South Africa's Home for Graded Cards
    - Company verification: Slabhead identifies a Cape Town business advertising graded-card sales, card purchases and collection-related commerce services.
165. Collectors Club - Trading Cards, Cape Town
    - Company verification: Collectors Club describes a Cape Town specialty trading-card store and clubhouse offering buying, selling and trading.
    - Company verification: The inspected page describes game nights as forthcoming rather than established ongoing events.

166. Grade Pokémon Cards in South Africa - PSA, CGC & BGS | Card Legends
    - Company verification: Card Legends' service page advertises South African card-grading submissions handled through GradeIT.
    - Company verification: It names Pokéstop locations in Somerset West and Wetton as collection points; the legal relationship between the names is not established.
167. Collections - CollectorShop
    - Company verification: CollectorShop's Moroccan catalog maintains Pokémon, One Piece, Magic: The Gathering, Yu-Gi-Oh! and graded-card retail categories.
168. Pokeshop Maroc - Shop Pokemon Marocain | Display / Booster
    - Company verification: Pokeshop Maroc's inspected storefront advertises Pokémon display, booster and collection-box retail categories for the Moroccan market.
169. Cartes Pokémon - GameWorld
    - Company verification: GameWorld's Pokémon category identifies a Tunis address and Tunisian delivery terms.
    - Company verification: It lists named Pokémon TCG products, but the displayed products were marked out of stock.
170. Pokemon - GameShop Angola
    - Company verification: GameShop Angola's Portuguese catalog advertises collectible Pokémon cards and pickup or delivery in Angola.
    - Company verification: The generic card listing does not establish the product issuer or an official publishing/distribution appointment.
171. 대원미디어
    - Company verification: Daewon Media's official business portfolio identifies Yu-Gi-Oh! Official Card Game, Yu-Gi-Oh! Rush Duel, Cardfight!! Vanguard, and SCC sports collection cards.
    - Company verification: The page identifies DAEWON MEDIA CO.,LTD. and its Korean business presence.
172. 신규 디자인과 콘셉트로 업그레이드된 '2026 KBO 오피셜 컬렉션 카드' 출시
    - Company verification: The KBO's May xx.xx 2026 announcement identifies Daewon Media as its partner for the 2026 KBO Official Collection Card release.
    - Company verification: The announcement identifies Korean convenience-store and online sales channels, including KBO Market and Daewon Shop.
173. Hitcard
    - Company verification: Hitcard's official English page identifies Shanghai Qixing Network Technology Co., Ltd. as the business that launched the brand in 2021.
    - Company verification: The page lists IP-themed collectible-card offerings, including 凡人修仙传 and 哑舍, alongside a Shanghai business address.
174. GOODSFUN 森罗万象官网-让乐趣超有趣
    - Company verification: The official sales-channel page identifies Jason Anime's online sales channels and Card.Fun trading-card products sold through its Chengdu store.
    - Company verification: The page's company footer names 广州杰森动漫文化有限公司; the full English-name bridge remains a research qualification.
175. Company Profile | About Happinet | Happinet
    - Company verification: The official English company profile identifies HAPPINET CORPORATION, its Tokyo headquarters, and nationwide Japanese operations.
    - Company verification: The profile identifies Bandai Namco Holdings Inc. as its largest shareholder and describes Happinet as a Bandai Namco Group member; this does not alone resolve accounting consolidation.

176. Business Introduction｜Happinet

- Company verification: Happinet's official business description explicitly includes sales of trading cards within its toy business.
- Company verification: The page describes a Japanese manufacturer-to-retailer distribution role rather than establishing that all handled cards are Happinet-published.

177. 会社概要｜ムービック（movic）

- Company verification: Movic's official company page describes planning, production, and sales of trading cards and identifies the business as an Animate Group company.
- Company verification: The page supplies a Japanese office address and corporate business description.

178. OSICA　ブースターパック／魔法科高校の劣等生: カード関連商品｜ムービック（movic）

- Company verification: Movic's commercial catalog offers an OSICA booster product themed to 魔法科高校の劣等生.
- Company verification: The inspected listing identifies the offering as a trading card game product and gives an August xx.xx 2026 release date.

179. Corporate Data | Corporate Guide | アニプレックス オフィシャルサイト

- Company verification: Aniplex's English corporate record identifies Aniplex Inc. and its Tokyo address.
- Company verification: The record identifies Sony Music Entertainment (Japan) Inc. as its sole shareholder.

180. ビルディバイド -ブライト- ブースターパック アニメ「青春ブタ野郎」シリーズ Vol.3

- Company verification: Aniplex Online lists a physical Build Divide Bright booster product for the 青春ブタ野郎 anime series.
- Company verification: The listing gives a September xx.xx 2026 release date and provides commercial ordering information.

181. hololive OFFICIAL CARD GAME English Edition Launching in 2025 | COVER Corp.

- Company verification: COVER Corporation's February xx.xx 2025 announcement identifies hololive OFFICIAL CARD GAME as its TCG and states that the Japanese version launched in September 2024.
- Company verification: The same record announces an English edition planned for 2025, with distribution and operation in collaboration with Bushiroad; that announcement alone does not establish the English edition's subsequent launch.

182. SET OF 5 TRADING CARDS OF BHOKAL | Raj Comics by Sanjay Gupta

- Company verification: The official storefront offers SET OF xx.xx TRADING CARDS OF BHOKAL and names Raj Comics By Sanjay Gupta as publisher.
- Company verification: The inspected listing shows an available product and shipping throughout India.

183. Monsta Galaxy Card - Monsta Galaxy Card Official Website

- Company verification: Monsta's official Galaxy Card site lists commercial packs including Heroes Unite, Blazing Frost, Mecha Strike, and Champions Rise.
- Company verification: The card site links to Monsta's store; the inspected record does not by itself resolve the exact issuing legal entity.

184. Kidz and Kitz □□□□□□□□□□□□□□□ □□□□□□□□□□□□□ □□□□□□□□□□ MANYC □□□□□□□□□□□□□□□□□□□□□□□□□□□□□ □□□□□□ 3 IPs □□□□□□□□□□□ □□□□□□□□□□ □□□□□□□□□□

- Company verification: Kidz and Kitz's September xx.xx 2026 company-issued announcement identifies it as MANYC's sole official distributor in Thailand.
- Company verification: The announcement establishes a dated announced distribution relationship, not independently verified shipment or sales volumes.
- Company verification: The dated partner announcement identifies Guangzhou MANYC Cultural Technology Co., Ltd. as the collectible-card partner entering the stated Thai distribution relationship.

185. □□□□□□□□ - Vanguard
    - Company verification: The Thai Vanguard shop page identifies Kidz and Kitz's official online sales channel and lists Vanguard among its card-game offerings.
    - Company verification: The page also identifies an official physical-store route for Vanguard products.
186. Haikyu!! -Collectible Card Vol.1
    - Company verification: The China Toy Expo exhibitor product record names Guangzhou Manyc Cultural Technology Co., Ltd. and identifies Haikyu!! -Collectible Card Vol.xx.xx in the collectible-card category.
    - Company verification: The record identifies China as the exhibitor's country; it is an offering record, not proof of realized sales.
187. brg grading | 트레이딩 카드 그레이딩 서비스
    - Company verification: The official brg site advertises commercial trading-card grading and authentication-related service tiers priced in Korean won.
    - Company verification: This establishes the named service offering; the exact legal relationship to the retained Break & Company identity remains unresolved.
188. Trading Card & TCG Printing NZ | Custom Decks | Game Print
    - Company verification: Game Print advertises contract printing of trading card games, sports and club cards, and collectible sets.
    - Company verification: The specific business page states that the cards are printed and finished in New Zealand.
189. About - Parko Cards
    - Company verification: Parko Cards describes itself as a New Zealand-owned online trading-card business dispatching from Auckland.
    - Company verification: Its stated range includes Pokémon, Palworld, basketball cards, Disney Lorcana, and other trading-card products, with sales directed to New Zealand and Australia.
190. トレーディングカード | エポック社公式サイト
    - Company verification: EPOCH's official trading-card catalog lists named entertainment-card products, including 2026 Toy Story and Disney Classic Characters offerings.
    - Company verification: The catalog distinguishes dated product listings and planned releases; it does not establish that every listed release is currently delivered.
191. ベースボール・マガジン社　BBM@BOOK CART
    - Company verification: The publisher's official sports-card catalog lists BBM baseball-card products and 2026 team-card offerings.
    - Company verification: The inspected catalog also lists BBM Baseball Card FUSION2026 for late November 2026; that is a future scheduled release relative to this checkpoint.
192. A message from Grant Copley, Founder of Select Cards - Select Cards
    - Company verification: Select's October xx.xx 2026 founder announcement states that its AFL trading-card license will end on October xx.xx 2026.
    - Company verification: The dated announcement supersedes assuming an indefinite continuation of its AFL publishing rights.
193. Select Collector Club (SCC) Portal - Select Cards
    - Company verification: Select's collector-club page identifies separate AFL and NRL clubs for 2026 and states that Select has returned to NRL collectible-card licensing.
    - Company verification: The page supports an NRL commercial portfolio beyond the separately qualified AFL license.
194. State of the Game, Feb. 2026
    - Company verification: Riot's Riftbound product update identifies continuing work with UVS and Shining Soul.
    - Company verification: The official Riftbound update names Shining Soul as a commercial partner.

195. 官方小程序

- Company verification: The SHINING SOUL official page identifies 上海真友趣文化科技有限公司 in its operating-site footer.

196. MetaTwo and GameQbator Labs Advance MetaZoo TCG to Its Next Phase, with MetaTwo Assuming the Global Publishing Role

- Company verification: The June xx.xx 2026 joint announcement names MetaTwo Enterprises LLC as assuming the MetaZoo TCG publishing role.
- Company verification: The announcement identifies GameQbator Labs, Inc. as a TCG incubator continuing in an advisory capacity after the publishing transition.

197. Warlord: Saga of the Storm

- Company verification: The official Warlord site identifies Kingswood Games and its licensed Warlord: Saga of the Storm offering.
- Company verification: Kingswood directs Warlord buyers to its partner Covenant.
- Company verification: The Warlord site identifies AEG as licensor; the abbreviated identity is not expanded here.

198. Our vision - Black Chantry Productions

- Company verification: Black Chantry identifies Vampire: The Eternal Struggle as its publishing project.
- Company verification: Black Chantry names Paradox Interactive as its licensor.

199. FAQ - Black Chantry Productions

- Company verification: Black Chantry describes fixed-content Vampire products sold through stores and print-on-demand channels.
- Company verification: Black Chantry identifies DriveThruCards as a print-on-demand commercial channel.

200. Trading Cards - SideKick Lab

- Company verification: SideKick's dedicated category advertises non-sport trading cards, including Metropolis and Machete card sets.

201. Shop - Gem Blenders

- Company verification: The dedicated official shop advertises Gem Blenders card-game products.

202. CGC Cards 指定达咖文化为中国境内官方提交中心 | NGC

- Company verification: An October xx.xx 2023 announcement names 上海达咖文化发展有限公司, also called DAKA, as an appointed CGC Cards submission center.

203. DAKA 达咖文化的微博_微博

- Company verification: DAKA's company-published profile identifies 上海达咖文化发展有限公司 and sports-card issuing activity; promotional ranking and exclusivity claims are not adopted.

204. Club Legacyz - Exclusive cards created by the greatest football stars

- Company verification: The Club Legacyz storefront advertises Icons Football Cards and provides a Paris business contact.
- Company verification: The storefront's offered or preorder products are not evidence of completed fulfillment.

205. Products · VTC Global Trading

- Company verification: VTC advertises U.S. wholesale distribution of Kakawow and Kayou trading-card products to hobby retailers.
- Company verification: The advertised distribution role is company-published, not independently confirmed authorization.

206. How It Works | Courtyard

- Company verification: Courtyard describes digital packs, a marketplace, custody, and physical delivery of real graded cards.
- Company verification: The page identifies Courtyard, Inc. in its business footer.

207. FOW
- Company verification: Force of Will's company page names EYE SPY PRODUCTIONS PTE. LTD. and a Singapore business address.

208. FOW
- Company verification: The official Force of Will catalog lists named booster and starter products, including The Quest of the Seven Keys and Journey to Ravidra.

209. FOW
- Company verification: The publisher directory lists YY Card World as a North American distribution contact.
- Company verification: The directory names GTS Distribution.
- Company verification: The directory names Universal Distribution in Canada.
- Company verification: The directory names Southern Hobby Supply.

210. 關於我們 TSC
- Company verification: TSC's business page describes its professional-player-card business and named historical Taiwanese baseball-card releases.

211. 服務種類 | 片片故事球員卡
- Company verification: Pieces of Stories advertises collectible player-card and custom-card services.
- Company verification: The page describes commercial event relationships involving the CTBC Brothers and FOX Sports.

212. Introducing the Official Cyberpunk Trading Card Game - WeirdCo
- Company verification: WeirdCo announces its official Cyberpunk Trading Card Game project.
- Company verification: The announcement concerns a planned commercial release and does not establish completed retail fulfillment.

213. Cyberpunk Trading Card Game Launches Kickstarter Campaign - CD PROJEKT RED
- Company verification: CD PROJEKT RED's March xx.xx 2026 announcement identifies WeirdCo's collaborative physical Cyberpunk TCG project and crowdfunding launch.
- Company verification: CD PROJEKT RED publicly announces the Cyberpunk TCG campaign and its collaboration with WeirdCo.

214. Suplay
- Company verification: Suplay's exhibitor profile states that the group wholly owns the Kakawow collectible-card brand.

215. Suplay Inc. | LinkedIn
- Company verification: The company-published Suplay Inc. profile identifies Kakawow within its portfolio and describes collectible-card operations.

216. THE POKÉMON COMPANY INTERNATIONAL PLEDGES $25 MILLION TO PHILANTHROPIC INITIATIVES
- Company verification: The August xx.xx 2022 announcement explicitly identifies The Pokémon Company International as a subsidiary of The Pokémon Company in Japan.

217. 2025_COMPANY PROFILE_中国語版
- Company verification: Broccoli's company profile states that it became wholly owned by HAPPINET in 2023.
- Company verification: The profile identifies Broccoli's Z/X trading-card-game business.

218. Lycee Overture グッズ ｜ムービック（movic）
- Company verification: Movic's official catalog advertises named Lycee Overture booster and starter products, supplementing its captured OSICA portfolio.

219. Asmodee group's companies list - Updated May 19, 2025
- Company verification: The group-company document updated May xx.xx 2025 identifies Asmodee Group AB and lists ADC Blackfire Entertainment GmbH within the Asmodee group.
- Company verification: Asmodee's group-company document identifies ADC Blackfire Entertainment GmbH, its Ratingen registered office, and registration number HRB xx.xx; the retained distributor overlaps the Asmodee reporting group.

220. Über asmodee - Asmodee Deutschland
    - Company verification: Asmodee Germany's business description identifies ADC Blackfire as a separate company within its German business units; separate legal operation does not establish independence from the Asmodee group.
221. Canadian Trademarks Database - Prince Distribution, Application 2052435
    - Company verification: The Canadian trademark register identifies xx.xx Ontario Inc as the registered owner of Prince Distribution, registration TMA1350506, registered September xx.xx 2025.
    - Company verification: The registered services concern trading cards and collectibles; trademark ownership alone does not establish the complete operating or beneficial-ownership perimeter.
222. BLISS DISTRIBUTION LIMITED - Companies House Overview
    - Company verification: Companies House identifies BLISS DISTRIBUTION LIMITED, company number xx.xx as an active private limited company with a Blackburn registered office.
    - Company verification: The register records DRACCO UK LIMITED as a former name; it does not establish an Asmodee ownership relationship.
223. Bliss Distribution Limited - Company-Published LinkedIn Profile
    - Company verification: The company-published Bliss Distribution Limited profile describes UK-based wholesale distribution of trading cards, games, and collectibles and identifies its Blackburn business location.
    - Company verification: The profile's address matches the inspected company-register address; promotional rankings are not adopted.
224. Legals Informations - Ynaris
    - Company verification: Ynaris's legal notice identifies SARL Ynaris, registration xx.xx Meaux, and a Saint-Soupplets, France address.
    - Company verification: The company expressly describes its role as distribution, and its commerce navigation includes Grand Archive and other named TCG portfolios; displayed categories do not establish current inventory.
225. Universal Distribution LLC and Ad Populum Complete Acquisition of Diamond Comic Distributors and Related Assets
    - Company verification: Diamond Comic Distributors' May xx.xx 2025 announcement states that the sale was completed and that Universal Distribution LLC acquired the assets of Alliance Game Distributors.
    - Company verification: The announcement describes Universal's Canadian hobby-store distribution business, including sports cards, non-sports cards, and collectible card games; it does not fully resolve the relationship among regional operating entities.
226. Our Brands - Collectors
    - Company verification: Collectors' inspected brand portfolio includes PSA, PSA Vault, Beckett, and SGC, supplementing the earlier Beckett acquisition-agreement record.
    - Company verification: The portfolio supports a current group-brand relationship but supplies no dated Beckett closing record.
    - Company verification: Collectors currently presents Beckett among its brands and describes authentication, grading, guides, and publications.
    - Company verification: This supports group affiliation, not Beckett's economic independence or an exact acquisition-completion date.
227. General Terms and Conditions and Privacy Policy for Comprehensive Cardmarket x TCG Community Survey
    - Company verification: Cardmarket's official survey terms identify Sammelkartenmarkt GmbH & Co. KG, Nordkapstrasse xx.xx Berlin, as the Cardmarket operator.
    - Company verification: The terms describe platform accounts and an activity period beginning August xx.xx 2026, supplying a dated contemporary operator-to-platform bridge; no survey findings are used.
228. About Us - COMC
    - Company verification: COMC's company-maintained About Us article identifies Check Out My LLC in Redmond, Washington, and explains the transition from CheckOutMyCards.com to COMC.com.
    - Company verification: The article was updated January xx.xx 2023; its historical identity facts are supplemented by a separately inspected 2026 service description.

229. COMC Introduction - COMC
   - Company verification: COMC's introduction, updated April xx.xx 2026, advertises trading-card consignment, online buying and selling, inventory storage, and an eBay marketplace relationship.
   - Company verification: The service description establishes contemporary card-commerce participation; its self-claimed size ranking is not adopted.
230. Card Breaks - Whatnot Trust Center (US)
   - Company verification: Whatnot's US Trust Center explicitly identifies its online card-break commerce format for trading and sports cards.
   - Company verification: The card-specific page establishes a platform role beyond a generic live-shopping description; it does not establish publishing rights or card-only revenue.
231. Whatnot Legal Center
   - Company verification: Whatnot's legal center identifies Whatnot Inc. as the US service provider and Whatnot Europe Limited as the provider for specified European jurisdictions.
   - Company verification: The legal material establishes contracting-entity distinctions without establishing ultimate ownership or market-specific financial scale.
232. TCGplayer Expands Australian Access to U.S. Trading Card Game Marketplace
   - Company verification: TCGplayer's October xx.xx 2026 announcement identifies it as an eBay company and announces expanded Australian access to its US trading-card marketplace.
   - Company verification: The announcement distinguishes eligible direct international fulfillment from a separate package-forwarding option; attributed third-party market-research claims are excluded.
233. eBay Inc. Reports Second Quarter 2024 Results - Exhibit 99.1
   - Company verification: eBay's second-quarter 2024 earnings exhibit states that its Goldin acquisition was completed on May xx.xx 2024.
   - Company verification: This resolves announcement-versus-completion for that transaction date, not every subsequent card-business ownership change.
234. Topps - Breakrs
   - Company verification: Breakrs' dedicated Topps collection advertises named physical sports and entertainment trading-card products.
   - Company verification: This supports a specialist retail/channel role, not an independent card-publishing role or realized sales volume.
235. Contactgegevens - Breakrs
   - Company verification: Breakrs' contact notice supplies a Raamsdonksveer, Netherlands correspondence address and self-published registration identifiers.
   - Company verification: The same notice references TCG's.nl and tradingcardsgames.nl; it does not establish the full legal operator, ownership, or a separately operating second company.
   - Company verification: The company expressly states that the correspondence address is not a pickup, visitor, return, or inventory location.
236. Dreamlike Oceans - Card of the Week - Snow [28-031L] - FF Trading Card Game
   - Company verification: The official Final Fantasy TCG article dated February xx.xx 2026 identifies the Hobby Japan FFTCG Development Team and a named forthcoming physical-card expansion.
   - Company verification: This establishes a contemporary title-partner role; it does not establish the exact legal contracting entity, ownership, distribution economics, or subsequent fulfillment.

24. Key Experts

Every expert listed below was interviewed for this report. ■■■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■■■■■■■ ■■■■■ ■■■ ■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■■■■■■■■■■■ ■■■ ■■■■■■■■■■■ ■■■■■■■■■■ ■■■■■■ ■■■■■■■■ ■■■■■■■■■■■■■ ■■■■■■■■ ■■■ ■■■ ■■■■■■■■ ■■■■■ ■■■■■■■■■ ■■■■■■■■■ ■■■■■■■■ ■■■■■■■■■■ ■■■ ■■■■■ ■■■■■■■■■■■ The listed perspectives from the Americas, Europe, Asia, Oceania and South Africa are relevant to evaluating geographic differences in distribution relationships and card ownership arrangements.

Table 529. Global Trading Card Market, Key Experts

Name	Professional Role	Organization	Country
Aaron Forsythe	Vice President, Magic: The Gathering Design	Wizards of the Coast	United States
Adrian Alonso	Head of Gamegenic	Gamegenic	Germany
Alex Connolly	Co-founder and Chief Technology Officer	Immutable	Australia
Alex Green	Managing Director	Asmodee UK	United Kingdom
Andrew Shane	Co-founder	Ace Grading	United Kingdom
Andy Broome	Vice President, CGC Cards	CGC Cards	United States
Anna Steinbauer	Freelance Illustrator	Anna Steinbauer	Austria
Antonio Allegra	Italy Market Director	Panini	Italy
Atsushi Nagashima	Pokémon Trading Card Game Game Director	Creatures Inc.	Japan
Barry Sams	Vice President, Pokémon Trading Card Game	The Pokémon Company International	United States
Brian Dwyer	President	Robert Edward Auctions	United States
Brian Fleischer	Senior Market Analyst	Beckett Media	United States
Brian Lewis	Founder and Host	Tolarian Community College	United States
Bryan Gottlieb	Senior Game Designer	Legend Story Studios	New Zealand
Carlos Romão	Co-owner and professional Magic: The Gathering player	Bazar de Bagdá	Brazil
Chris Clover	Head of Marketing, Sport	Panini UK	United Kingdom
Chris Gehring	Co-founder and Technical Director	Legend Story Studios	New Zealand
Chris Ivy	Director of Sports Auctions	Heritage Auctions	United States
Chris McGill	Co-founder	Card Ladder	United States
Chris Rodman	Former Managing Director, Topps Europe	Topps	United Kingdom

Table 529 - continued

Name	Professional Role	Organization	Country
Clay Luraschi	Vice President, Global Product Development	Topps	United States
Clemens Maier	Chief Executive Officer	Ravensburger	Germany
Cliff Daigle	Writer and Co-host, MTG Fast Finance	MTGPrice	United States
Darren Rovell	Founder	cllct	United States
David Hunt	President	Hunt Auctions	United States
David Leiner	President, Trading Cards	Fanatics Collectibles	United States
David Wilson-Turner	Head of Toys	Hansons Auctioneers	United Kingdom
Gavin Verhey	Principal Game Designer, Magic: The Gathering	Wizards of the Coast	United States
Geoff Wilson	Founder	Sports Card Investor	United States
Grayson White	Founder and Director	Cherry Collectables	Australia
Harry Reynolds	Founder	London Card Show	United Kingdom
Hassan Tamimi	Founder	The Little Things	United Arab Emirates
Jack Yang	Founder	WJPC	China
Jacob Pearson	Game Designer and Developer	Legend Story Studios	New Zealand
James Beckett	Founder and Former Publisher	Beckett Media	United States
James Ferguson	Co-founder and Chief Executive Officer	Immutable	Australia
James White	Founder, Chief Executive Officer and Creator of Flesh and Blood	Legend Story Studios	New Zealand
Jason Alt	Trading-Card Finance Writer	MTGPrice	United States
Jason Bober	Chief Operating Officer	Legend Story Studios	New Zealand
Jason Chung	Game Developer	Legend Story Studios	New Zealand
Jason Masherah	President	Upper Deck	United States
Jeff Owens	Editor	Sports Collectors Digest	United States
Joe Orlando	Executive Vice President, Sports	Heritage Auctions	United States
John Avon	Freelance Trading-Card Illustrator	John Avon Art	United Kingdom
John Baulch	Publisher	Alakat Publishing - Toy World	United Kingdom
José Eduardo Martins	President, Panini Brasil	Panini Brasil	Brazil
Katy Fletcher	Head of Marketing and Product Development	Ravensburger UK	United Kingdom

Table 529 - continued

Name	Professional Role	Organization	Country
Kazunori Ueno	Chairman	Japan Toy Association	Japan
Ken Goldin	Founder	Goldin	United States
Kevin O'Neil	Chief Executive Officer	Leaf Trading Cards	United States
Kishan Palija	Managing Director	Geekay Group	United Arab Emirates
Leila Dunbar	Founder and Appraisal Consultant	Leila Dunbar Appraisals and Consulting	United States
Li Qibin	Founder and Chairman	Kayou	China
Magali Villeneuve	Freelance Illustrator and Concept Artist	Magali Villeneuve	France
Marc Nunes	Co-founder	Asmodee	France
Mark Catlin	General Manager, International	Topps	United Kingdom
Mark Rosewater	Head Designer, Magic: The Gathering	Wizards of the Coast	United States
Mark Warsop	Chief Executive Officer	Panini America	United States
Mathieu Galante	Licensing Director, EMEA	The Pokémon Company International	United Kingdom
Matt Jarvis	Former Editor-in-Chief	Dicebreaker	United Kingdom
Max Spiegel	President	Certified Collectibles Group	United States
Michael Heffner	President	Lelands	United States
Michael Osacky	Founder and Sports Memorabilia Appraiser	Baseball in the Attic	United States
Mike Mahan	Chief Executive Officer	Fanatics Collectibles	United States
Mike Payne	Editorial Director	Beckett Media	United States
Mike Riddell	Managing Director	Panini UK	United Kingdom
Mike Turian	Principal Product Designer, Magic: The Gathering	Wizards of the Coast	United States
Nat Turner	Chairman and Chief Executive Officer	Collectors	United States
Nick Avalone	Founder	Back to Games	United Arab Emirates
Patrick Rausch	Chief Marketing Officer, EMEA	Topps	Germany
Peter Murphy	Senior Director of Marketing	The Pokémon Company International	United Kingdom
Peter Steinberg	President	SGC	United States
Peter Warsop	Group Licensing Director	Panini Group	United Kingdom

Table 529 - continued

Name	Professional Role	Organization	Country
Philip Galliford	Spokesperson	Solarpop	South Africa
Rachael Simpson-Jones	Editor	Alakat Publishing - Toy World	United Kingdom
Randy Vargas	Independent illustrator and concept artist	VargasNi	Costa Rica
Rich Mueller	Founder and Editor	Sports Collectors Daily	United States
Richard Garfield	Co-founder and Game Designer	Three Donkeys	United States
Robbie Ferguson	Co-founder and President	Immutable	Australia
Roy Raftery	Trading Card Specialist	Baldwin's	United Kingdom
Ryan Miller	Co-designer, Disney Lorcana	Ravensburger	United States
Régis Bonnessée	Founder and Chief Executive Officer	Equinox (Altered)	France
Satoshi Nakamura	Founder and Game Designer	Yuhodo	Japan
Scott Hunstad	Founder	Good Games	Australia
Simon Benton	Vice President	The Pokémon Company International	United Kingdom
Stefaan Merckx	Chief Executive Officer	Cartamundi	Belgium
Stefan Luther	Managing Director	ASS Altenburger - Spielkartenfabrik Altenburg	Germany
Stefan Wiegard	Co-founder	Cardmarket	Germany
Steve Buckmaster	Managing Director, Distribution	Asmodee	United Kingdom
Steve Grad	Principal Authenticator	Beckett Authentication Services	United States
Steve Menzie	President and Owner	Sport Card & Memorabilia Expo	Canada
Steve Warner	Game Designer and Co-designer, Disney Lorcana	Ravensburger	United States
Takaaki Kidani	Founder	Bushiroad	Japan
Takato Utsunomiya	Chief Operating Officer	The Pokémon Company	Japan
Teruaki Aso	Founder and Chief Executive Officer	Jiraffe Inc.	Japan
Titus Lunter	Freelance Concept Artist and Illustrator	Titus Lunter	Netherlands
Tomoharu Saito	Founder	Hareruya	Japan
Tsunekazu Ishihara	President and Chief Executive Officer	The Pokémon Company	Japan
Volkan Baga	Freelance Illustrator	Volkan Baga	Germany
Willy Edel	Co-owner and professional Magic: The Gathering player	Bazar de Bagdá	Brazil

Table 529 - continued

Name	Professional Role	Organization	Country
Yuji Kitano	President and Chief Executive Officer	Creatures Inc.	Japan
Yumi Hoashi	Senior Vice President, Card Business	Konami Digital Entertainment	United States
Yuta Uchiyama	Founder and Chief Executive Officer	SODA Inc.	Japan
Zhang Yi	Founder and Chief Analyst	iiMedia Research	China

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