









# The Economic Impact of the Toy Industry

## Summary

### Michigan

The toy industry is a powerful economic engine helping to fuel the U.S. economy and supporting quality U.S. jobs. The industry is committed to providing safe, educational, fun and affordable toys to inspire children to learn and play.

 <p><b>\$3.9B</b> in annual economic impact<sup>1</sup></p>	 <p><b>18,331</b> American jobs supported<sup>2</sup></p>	 <p><b>97.7%</b> toy manufacturers, wholesalers, and distributors are small businesses.</p>
 <p><b>3 billion</b> toys sold annually in the U.S.</p>	 <p><b>\$41B*</b> generated annually in direct U.S. retail toy sales</p>	 <p><b>84¢ of every retail dollar</b> remains in the U.S. as the result of domestic operations</p>
 <p><b>52%</b> of the more than <b>\$25.5B</b> that toy companies invest annually in production (<i>e.g. salaries, benefits, and material costs</i>) remain in the U.S.</p>		 <p><b>\$112,400</b> average annual salary of toy industry employee in U.S.</p>
<b>NATIONAL IMPACT</b>		
in annual economic impact	-----▶	<b>\$157.5B</b>
American jobs supported	-----▶	<b>667,241</b>
percent small businesses	-----▶	<b>96.3%</b>

BREAKDOWN BY CATEGORY	JOBS (FTE)	WAGES <sup>3</sup>	ECONOMIC IMPACT
<b>Direct</b> <i>Manufacturers, wholesalers, distributors and retailers of toys and similar children's products.</i>	7,487	\$274.7M	\$1.5B
<b>Indirect</b> <i>Suppliers of raw materials, components and services to "Direct" manufacturers, wholesalers, distributors and retailers.</i>	5,451	\$392.3M	\$1.4B
<b>Induced</b> <i>Local businesses that are supported by the re-spending of "Direct" and "Indirect" businesses (calculated using an input/output model of the United States)</i>	5,393	\$300.0M	\$1.1B
<b>TOTAL</b>	<b>18,331</b>	<b>\$967.1M</b>	<b>\$3.9B</b>

<b>ADDITIONAL INFORMATION</b>	<p><b>Edward Desmond</b>  Executive Vice President, Global Government &amp; Regulatory Affairs  The Toy Association</p> <p>E: edesmond@toyassociation.org  T: (202) 459-0359</p>
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\*Source: Circana/Checkout/US Dec – Jan 2023.

- 1 "Economic Impact" is the value of production by industry in a given geographic area.
- 2 Estimated Full Time Equivalent (FTE) jobs. In addition to direct employees of toy manufacturers, wholesalers and distributors, this figure also includes all retailers that sell toys as some component of its total product assortment. Toy-related retailer employment is calculated by multiplying total employees by the retailer's share of toy sales.
- 3 Wage data includes all income paid to workers by employers (e.g., cash wages along with health and life insurance payments, retirement payments and other non-cash compensation).