2023 eCommerce Guide

eCommerce Benchmarks & Insights for Multichannel Toy Brands

How MikMak Helps Toy Brands Grow, Commerce-First

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Overview

According to Statista, eCommerce revenue for the Toys and Hobby industry is projected to reach $256.33 million in 2023, and grow to $385.17 million by 2027

MikMak Commerce-enabled Brand Websites drive the highest Purchase Intent Rates* for Toy brands compared to other channels

Walmart is the most popular online retailer for Toy Brands based on Share of Purchase Intent Clicks

*Purchase Intent Rate:

The percentage of shoppers who clicked through to at least one retailer.

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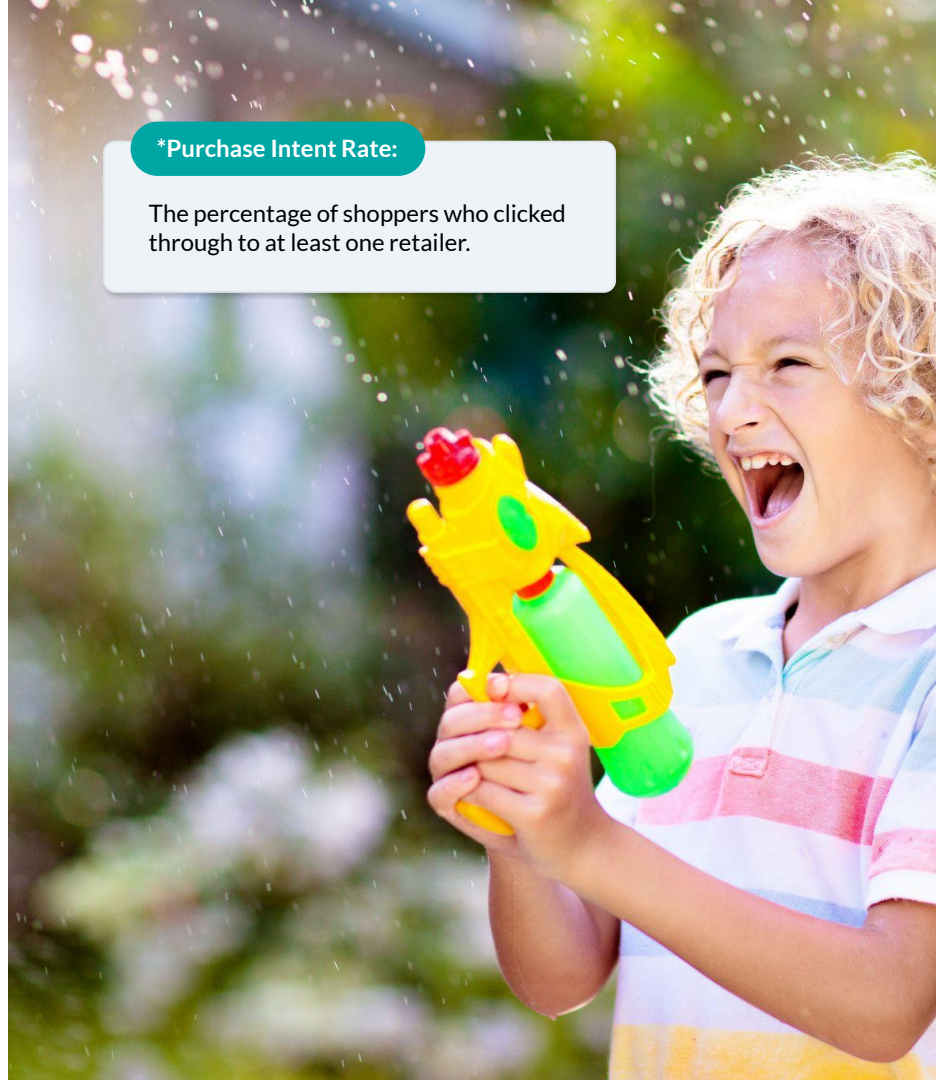
Accelerate Sales & Market Share

Make your products discoverable

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For any brand, it is important that across all media and brand websites, shoppers can find and buy your Toy Brand products faster, in-store and online.

Across all channels, Toy brands have an average category benchmark Purchase Intent Rate of 17 percent.

Right now, for Toy brands, their MikMak Commerce-enabled brand websites drive the highest Purchase Intent Rates* with 67.5 percent Email drives the second highest with 33 percent. Social ads follow with 12.3 percent, then Video at 6.7 percent, and Brand Websites at 5.7 percent.

Purchase Intent Rates by Channel Type

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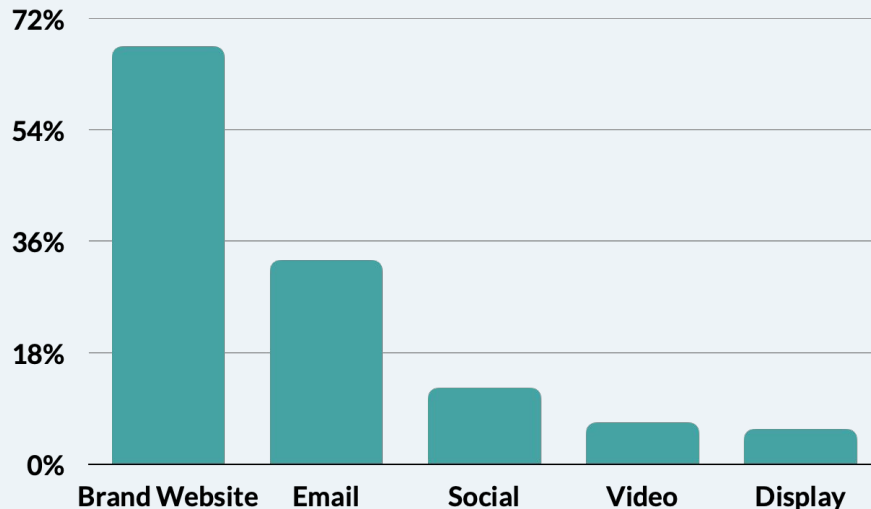
Share of Purchase Intent Clicks by Channel Type

- 77.8%
- 10.8%
- 9.1%
- 2%
- 0.3%

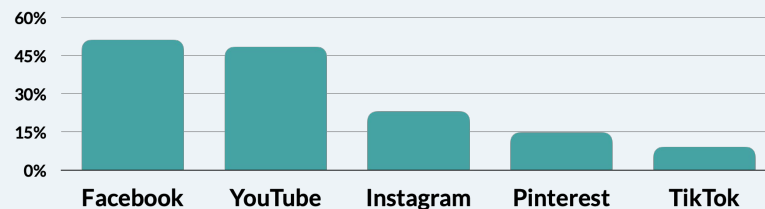Legend:
- Social
- Display
- Brand Website
- Email
- Video
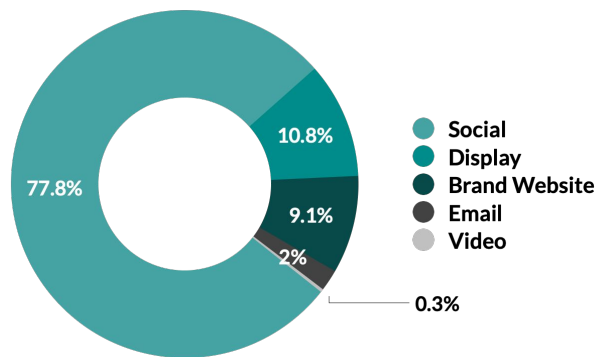
Meanwhile, in terms of eCommerce shopping traffic for Toy brands, social commerce leads the way with 77.8 percent of Purchase Intent Clicks*. This is largely due to marketers investing most of their advertising dollars into social commerce. Display drives the second most in-market traffic with 10.8 percent. Brand websites come in third at 9.1 percent. Email marketing follows with 2.0 percent of Purchase Intent Clicks, and video rounds out the channels with 0.3 percent.

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*Purchase Intent Clicks

The number of times a shopper has clicked through to at least one retailer during a single session.

Purchase Intent Rate by Social Platform

Bar chart showing percentages from 0% to 60% for Facebook, YouTube, Instagram, Pinterest, TikTok.

When looking at social channels specifically, Facebook drives the highest Purchase Intent Rates for Toy brands at 51.1 percent (3x the category benchmark). YouTube follows at 48.4 percent (2.6x the category benchmark). Third is Instagram at 23.1 percent (1.4x the category benchmark). Pinterest and TikTok drive Purchase Intent Rates of 14.8 and 9.1 percent, respectively.

How MikMak makes products discoverable

MikMak Commerce provides premium consumer shopping experiences that create a seamless path to checkout at any retailer, from anywhere across your entire media mix, including Social Media, Retail Media, Programmatic, Paid Search, CTV, Video, Email, and Brand Websites.

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"We have evolved the footprint to such a degree where we are in tourist locations, hospitality locations. We've significantly diversified away from traditional malls in those areas where there are lots of traffic. We're replicating what was truly the original strategy of being in places where people go for fun and entertainment and memory making and family gathering."

- Sharon John
President & CEO, Build-A-Bear Workshop

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Make Your Products Discoverable

Leading toy brand drove purchase intent by leveraging MikMak in a #1 Trending YouTube video posted by a brand partner with 110 Million Subscribers.
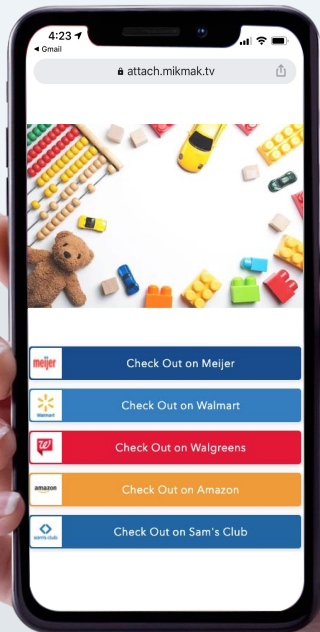
67.7%
Purchase Intent Rate

2.3x
Higher Purchase Intent Rate
than Toy category benchmark for organic traffic

4x
More Purchase Intent Clicks at Amazon than Walmart

attach.mikmak.tv

Check Out on Meijer
Check Out on Walmart
Check Out on Walgreens
Check Out on Amazon
Check Out on Sam's Club

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Accelerate Sales & Market Share

Beat the competition

To effectively grow market share, you must know, compare, and optimize your performance against brands in your category by channel, retailer, and more. You must also understand how performance changes over time.

Purchase Intent for Toy brands peaks in late spring and summer

For Toy brands, when looking at the past year. As expected, the MikMak Shopping Index saw a peak on December 4th, leading up to the holiday season. However, the highest Purchase Intent Rates in the past year happened on May 9th, reaching 57.5 percent (3.4x the category benchmark). The MikMak Shopping Index shows consistent Purchase Intent Rates throughout May, and then another smaller peak in July.

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How MikMak creates competitive advantage

With MikMak Benchmark Insights, you can see how your brand stacks up against other brands in your category. More specifically, you can understand your performance and media investment relative to the competition to identify new conversion opportunities and compare your performance over time to quickly understand changes and progress toward your goals.

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"I think it all starts with an understanding of the audiences that you have, the passion points that adhere to them and ultimately where do you play within the channel and to best connect with them."

- Luke Sebire
Head of Global eCommerce Centre of Excellence, LEGO

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Accelerate Sales & Market Share

Strengthen Retailer Partnerships

Using proprietary, retailer-specific consumer insights in joint planning discussions with retailers can help unlock shelf space and media value.

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Walmart is the top retailer for Toy Brands

Right now, among the Top three Toy retailers, Walmart is driving the most in-market traffic, with 40.5 percent of Purchase Intent Clicks. Amazon is very close behind with 40.3 percent. Target is third with 19.2 percent.

Top Three Retailers by Share of Purchase Intent Clicks

40.27%

By Share of Purchase Intent Clicks

19.19%

40.54%

● Walmart
● Amazon
● Target
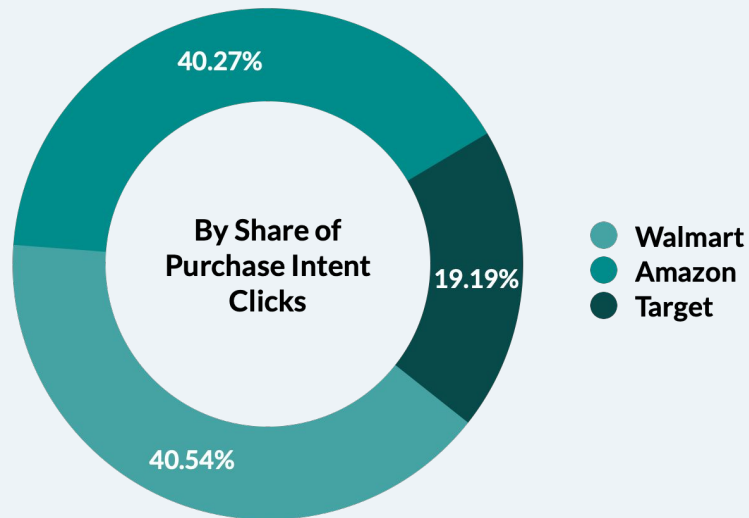
Toy Shoppers are spending an average of $81.41 per order

$

Average Order Value

$81.41

Top 10 Toy Items (by Purchase Intent Rate)

1	Fashion Dolls		6	Toy Dog
2	Toy Gun		7	Read-along Story Play Set
3	Toy Rocket Ship		8	Doll
4	Food Playset		9	Stuffed Animal
5	Magic Potion Play Set		10	Rocking Horse

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How MikMak helps brands strengthen retailer partnerships

Do you know if your media investment resulted in a purchase? If so, what was in that cart? This is where MikMak Sales Insights' closed-loop attribution, or the ability to tie granular consumer touchpoints like platform and campaign all the way through to purchase, comes in.

Drive business impact and accelerate your eCommerce growth by gaining visibility into your consumers' shopping journey, all the way through purchases at select retailers.

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Toy Brand Success Story

Leading toy brand identified the best performing channel and retailer mix for a new product line in just weeks, in-turn maximizing marketing effectiveness.
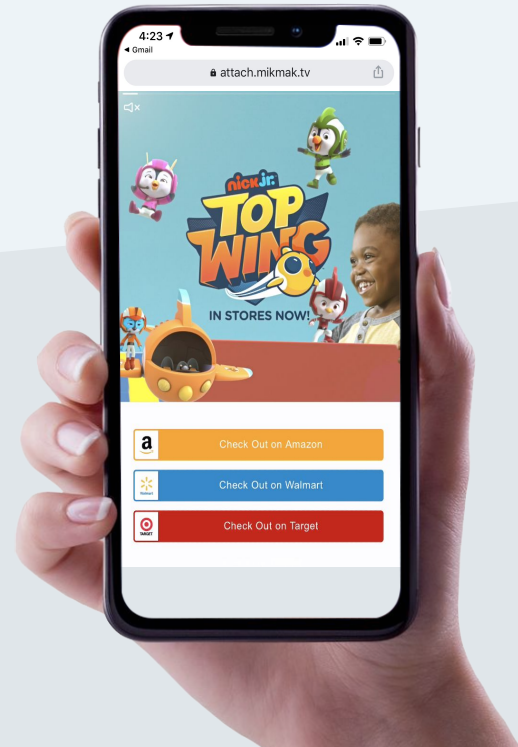
86%
Of **Purchase Intent** generated from **YouTube**

41%
Of overall **Purchase Intent** took place at **Walmart**

Engager Audiences
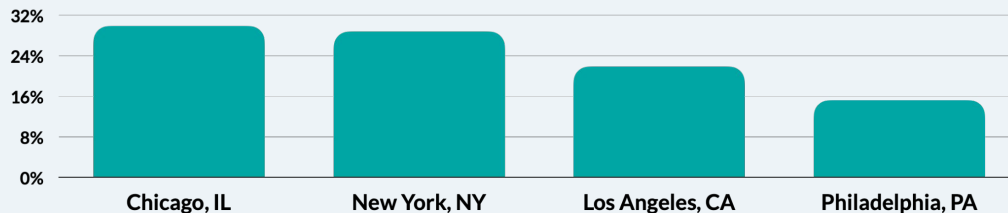Used in future campaigns to **drive conversion**

Drive Profitability & Reduce Costs

Improve marketing effectiveness

Do you know where is best to invest your next marketing dollar? First, it's important to understand the channels, campaigns, creative, and audiences that actually convert.

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Chicago drives the Highest Purchase Intent Rates By US City for Toy brands

Bar chart showing Purchase Intent Rate by US City:
- Chicago, IL: ~30%
- New York, NY: ~28%
- Los Angeles, CA: ~21%
- Philadelphia, PA: ~15%

Y-axis: 0%, 8%, 16%, 24%, 32%

Top Days of the Week
(by Purchase Intent Rate)

1	Monday
2	Sunday
3	Thursday
4	Tuesday
5	Wednesday

Top Hours of Day
(by Purchase Intent Rate)

1	10 AM ET
2	11 AM ET
3	1 PM ET
4	2 PM ET
5	3 PM ET

How MikMak improves marketing effectiveness

MikMak provides the world's leading Toy brands with exclusive first-party consumer insights. With MikMak Insights, you can look into your performance from every angle, and dig deeper than other providers

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"Gaming, in a digital space, became the new playground. Kids couldn't play together on the physical playground so games became their place to gather and hang out."

"We think of our websites and our direct to consumer channels as part of an overall consumer experience so we have that direct line of communication with shoppers and then we can use that data and experience to better optimize their whole journey with us."

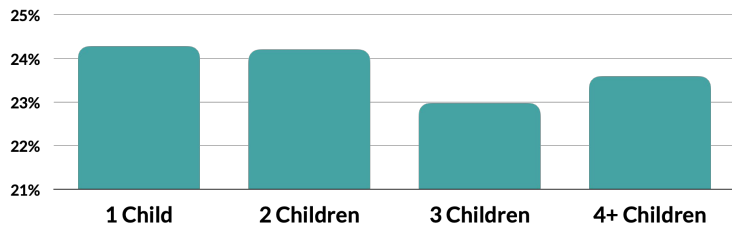**- Laura Henderson**
EVP of Marketing, Spin Master

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Drive Profitability & Reduce Costs

Collect first-party data

To truly improve performance and lower costs, you must also own and have a consolidated view of your consumer data and audiences.
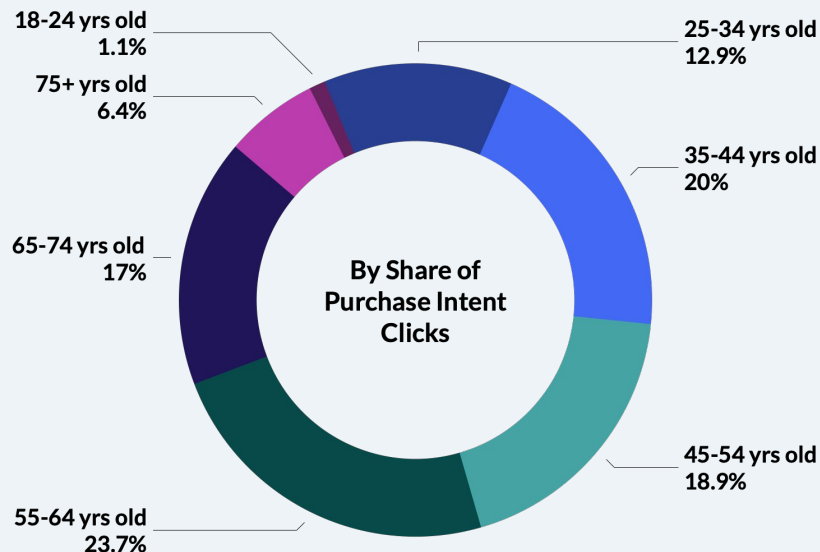
Households with 1 child are most likely to shop for Toys online.

Purchase Intent Rate by Household Size

Baby Boomers drive the most in-market traffic to Toy brands

Age Ranges by Share of Purchase Intent Clicks

18-24 yrs old
1.1%

75+ yrs old
6.4%

65-74 yrs old
17%

55-64 yrs old
23.7%

25-34 yrs old
12.9%

35-44 yrs old
20%

45-54 yrs old
18.9%

By Share of Purchase Intent Clicks
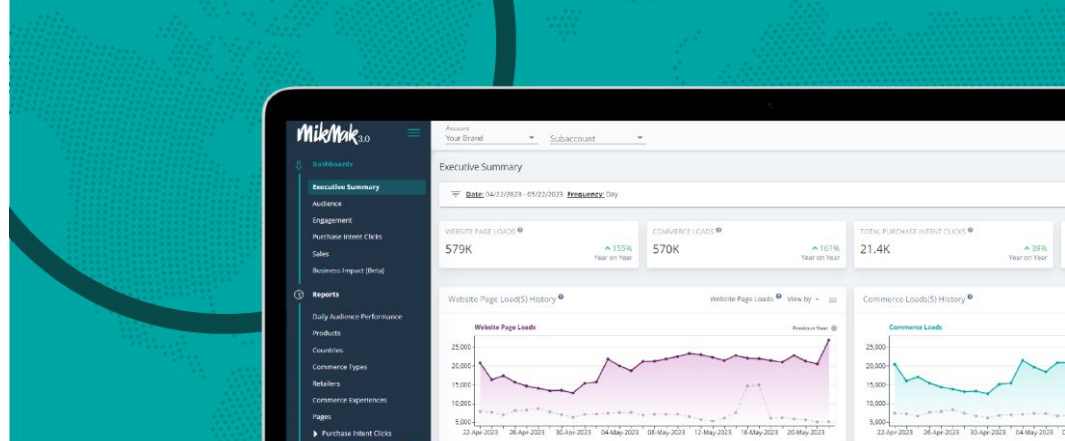
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How MikMak provides first-party data

Use first-party data collected by MikMak Commerce to build and segment qualified shopper audiences within your ads managers/DSP to improve media targeting based on product interest, retailer preferences, and channel behavior. You can also retarget or build lookalike audiences to be leveraged across your entire media plan.

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Drive Profitability & Reduce Costs

Save time and money

With consistent, real-time reporting and easy access to consumer, retailer, and platform insights, brands' internal teams and agencies can save a ton of time and money. Couple these insights with best practices, and your team will be sure to gain market share and drive profitability time and time again.

How MikMak saves time and money

MikMak offers one easy-to-use global platform that automatically enables consistent reporting and fast decision-making across the entire organization. With the MikMak Platform, brands can also leverage direct integrations with third-party Product Information Management (PIM) platforms including Salsify and Syndigo; as well as Data Visualization Platforms and Data Lakes like Salesforce and Google Data Studio.

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Your eCommerce Marketing Checklist

- **Get the basics down.** Are Facebook, YouTube, and Instagram part of your marketing mix? Are you taking a multichannel approach with multi-retailer checkout? Are Amazon, Walmart, Amazon, and Target in your check-out options?

- **Develop more nuanced insights for consumer relevance.** Is your brand's website utilizing multi-retailer checkout? Which channels are part of their shopping journey? Add the channels and retailers that resonate with your consumers to the mix. Is retail media included in your media mix? Can you expand to new formats like QR codes and CTV?

- **Be agile** and quick with your data, and use insights to adjust your creative and advertising methods effectively

- **Explore growth opportunities.** Check your performance against category (and subcategory!) benchmarks to see how you stack up against the competition. A/B test creative and messaging to see if purchase intent increases.

- **We're here to help.** MikMak helps multichannel brands gain deeper consumer insights to grow and protect market share. Contact us at marketing@mikmak.com!

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All data and insights from this Category Benchmark and Insights are sourced from the MikMak Shopping Index.

The MikMak Shopping Index was developed to provide a standardized set of metrics, methodology, and benchmarks to help drive brands' business results and strategy. It is a collection of key eCommerce KPIs collected across hundreds of brands and over 250 channels and more than 4,000 retailer integrations to understand consumer online shopping behavior.

All data in this report is from 1/1/22 - 8/15/23.

Let's chat!

Want to get even more insights? Looking for a different category?

Contact **marketing@mikmak.com**!

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