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## This Board-Gaming Craze Comes With \$2,700 Tables

Forget Dungeons & Dragons: The latest role-playing frenzy is fueling a lucrative niche for pricey accessories.

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When Chris Stagno sits down to play a game with friends, often it's *Rising Sun*—one of a new generation of tabletop contests that can arguably trace its roots all the way back to *Dungeons & Dragons*.

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Like those sword-swinging sessions in Gen X basements, these games can go all day. But unlike D&D, there's a lot more to buy than dice and a few books.

Rising Sun, a complicated battle for control of medieval Japan, sells for \$100, but Stagno splurged for a purpose-built table that cost him \$2,700—and that's without the charging ports or LED lighting. He spent \$1,600 on comfortable chairs and an additional \$75 on a wooden organizer to store miniature figures, cardboard tiles, plastic tokens, cards and the game board itself.

Monopoly goes for \$15 at Kmart, and being a Dungeon Master may run you \$100. But if you want to play Rising Sun—and play it right—you could be out \$4,500.

Rolling your eyes? Don't. In addition to legions of players gathering to play these games at home, gaming cafes have been springing up all across the U.S. The industry has become big business, especially for artisans and equipment makers who provide discerning players with all the extras. And there are a lot of extras.

Stagno's setup is made by BoardGameTables.com, and is about as far from a folding card table as you can get. It's built from alder, seats six and measures 3 1/2 by 5 1/2 feet. Most of the surface area is recessed and felt-lined, like you'd find on a professional poker table. It also comes with cupholders that slide out from under the table's edge. Stagno, 34, even ordered a removable hardwood cover so he doesn't have to clear away unfinished games when it's time for dinner.

He was moving to Pittsburgh with his wife and

daughter when he decided to spring for the deluxe table. “I was going to buy a dining room set for the new place we were moving into, anyway,” Stagno said.



A game of Catan at the South by Southwest Conference in Austin, Texas. Photographer: David Paul Morris/Bloomberg

Sure, D&D is the grandfather of the genre, but a new golden age of hobby tabletop gaming is upon us. In North America alone, sales of role-playing games, boards, cards, dice and miniatures reached \$1.5 billion last year, according to industry site ICV2.com. Globally, Research & Markets has forecast the segment could reach \$12 billion by 2023.

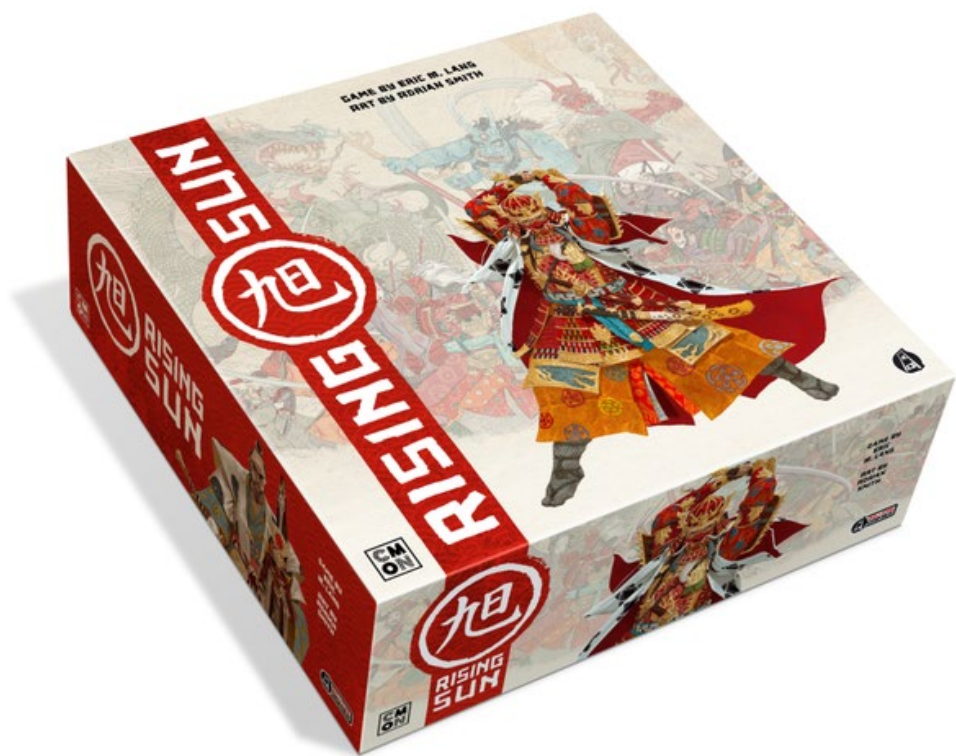
Among some of the favorites are Pandemic, whose players cooperate to stop a worldwide disease outbreak; King of Tokyo, which features giant movie monsters fighting for supremacy; and Mice & Mystics, a storytelling game in which players lead heroic rodents through a fantasy adventure. Even D&D is having a renaissance, thanks to internet-famous



celebrities who stream their playing sessions. One of the channels, Critical Role, has tens of millions of views.

Crowdfunding has played a huge part in the growth of hobby games, as many publishers and designers turn to Kickstarter to raise funds needed to make and distribute their creations. Tabletop games raised \$165 million in 2018, the web site said.

Rising Sun was one of them.



Rising Sun Source: CMON

A creation of Eric Lang, the lead designer for Singapore-based publisher CMON, Rising Sun is a conflict- and negotiation-intensive contest in which each player runs a warring clan. They seek alliances, recruit and train soldiers, harvest crops, launch attacks and betray allies. They can even call mythical monsters down upon enemies and have priests entreat the gods for favors. All of these actions gain players points, with the goal being to compile the highest score and

be proclaimed emperor.

Thanks to the boom in innovative designs and the passion of avid players like Stagno, hobby board gaming has evolved into its own, diverse economic niche. More game cafés are popping up, with a cover charge that gives you and your buddies access to a game library. Conventions draw thousands of attendees, and the biggest ones—GenCon in Indianapolis and the Internationale Spieltage game fair in Essen, Germany—see tens of thousands.

While many game publishers are still small fry, there are some giants. Hasbro Inc., the world's largest game maker, owns Wizards of the Coast, publisher of both D&D and the collectible card game Magic: The Gathering. The latter has its own pro tour and is played by more than 20 million people worldwide.

The biggest player in the hobby game industry though is French publisher Asmodee, whose catalog includes such perennial favorites as Carcassonne, 7 Wonders and Catan, the first so-called Eurogame to achieve popularity in the U.S. From 2014 to 2018, Asmodee's revenues grew from \$140 million to \$495 million.

Last year, the company was sold by private-equity firm Eurazeo to PAI Partners for more than \$1 billion. CMON, which publishes Rising Sun, listed revenues in its 2017 report of \$28.8 million, an increase of 41.9% over the previous year.

In America, one venerable game maker is Steve Jackson Games of Austin, Texas. Its most popular title is Munchkin, a card game whose players are diminutive fantasy heroes that

basically clobber each other until one emerges triumphant. The company issues annual stakeholder reports, reporting gross income of \$5.3 million last year. But most hobby board game publishers in the U.S. employ only a few people, and frequently sell just one or two games.



A game of Rising Sun Source: CMON

Given that serious hobby gamers don't blink at spending hundreds (or thousands) of dollars on their gaming experience, it's not surprising that a niche-within-a-niche industry has sprung up to supply custom accessories at premium prices.

Take something as mundane as a game box organizer. Rising Sun comes with 60 exquisitely detailed miniatures, 200 tokens and plastic counters, 30 plastic coins, a deck of cards and five player screens used to hide your stuff from opponents. Setting up and putting away such a complex system can take a fair amount of time.

Greg Spence of San Diego solved that by building his own custom organizers. Eventually, he started his own business,

## the Broken Token, in 2013.

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Today, he employs more than 40 people and says he's been growing 20% every year. His catalog has close to 400 items in it, including more than 80 box organizers. Made from three-ply birch, they range in price from \$16 to \$125. Some gamers don't stop there. Why settle for a cardboard chit with a sheaf of wheat printed on it when you can have a cast-resin token representing your fictional crops? Chad and Marlene Ingham, owners of Top Shelf Gamer in Raleigh, North Carolina, understand.

They make tokens for any good or item used in games—foodstuffs, trade goods, farm animals, buildings—as well as metal coins to replace cardboard or paper money. All can be had in 10-packs for a few dollars, or packaged in custom sets. Upgrading all the trade goods and animals for the game Caverna, for instance, will run you about \$150—twice the game's retail price.

“We've sold almost a million individual tokens in the past two years,” said Chad Ingham. “It's a good market to be in.”



Broken Token products. Source: Broken Token

The tokens that Top Shelf Gamer sells, like many of the games they're used in, are made in China—which means the U.S. trade war looms over their operations.

Jamey Stegmaier is the president of Stonemaier Games in St. Louis, the maker of Scythe. The game is ranked in the top 10 on BoardGameGeek.com. It's also made in China.

Stegmaier said it costs \$18 to manufacture the game and \$2 to ship it from China. He estimated that tariffs will increase his manufacturing costs by \$4.50 per game. While the game retails for \$90, it's sold to distributors and retailers at a discount.

“We might decrease the discount U.S. and Canadian distributors get, though, and perhaps try to ship more [games] directly to Canada to avoid the U.S. altogether,” he said, noting that the games he sells in Canada are initially shipped to his U.S. warehouse. But that won't be the end of the repercussions.



“If the tariffs happen, I think they’ll impact every level of the industry. Publishers will print fewer games, distributors will buy fewer games, retailers will sell fewer games,” Stegmaier said. He added that it’s unlikely new domestic game and accessory manufacturers will spring up, since “there are simply too many custom components in tabletop games that aren’t made at scale in the U.S.”



A Broken Token convention booth. Source: Broken Token

But not everyone in the industry relies on China.

Wyrnwood, a custom game accessory maker, is located in a former mill in Taunton, Massachusetts. Douglas Costello co-founded the company in 2012 with his brother and a friend. That first year, they made about \$2,900 selling deck boxes to hold game cards. Last year, they raked in \$4 million.

Its current facility occupies 30,000 square feet and employs 46 people, Costello said. Since those early days, they upgraded their offerings to include ornate gaming tables. The top-of-the-line table model, the Prophecy, starts at \$5,000,

but that’s just the bare-bones version. With options, the price can skyrocket to \$60,000.

“This is a \$15,000 gaming table,” Costello said during a tour, pointing to an almost completed specimen. “Our average table sells for more than \$10,000.”

What drives up the price? For starters “most people aren’t going for red oak,” the standard wood, Costello said; the more exotic, the higher the tab. A matching table cover is at least \$1,000. There’s also a custom mechanism that raises and lowers the playing surface, which runs \$1,500.

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A table takes about two months to build. Currently, Wyrnwood turns out two per week, though Costello anticipates doubling that by the end of the quarter. He said they could deliver eight per week if demand continues to grow. “We have not spent a dollar on advertising, and I think we have 100 on back-order already,” he said.