

# Sports Trading Cards: History & Innovations

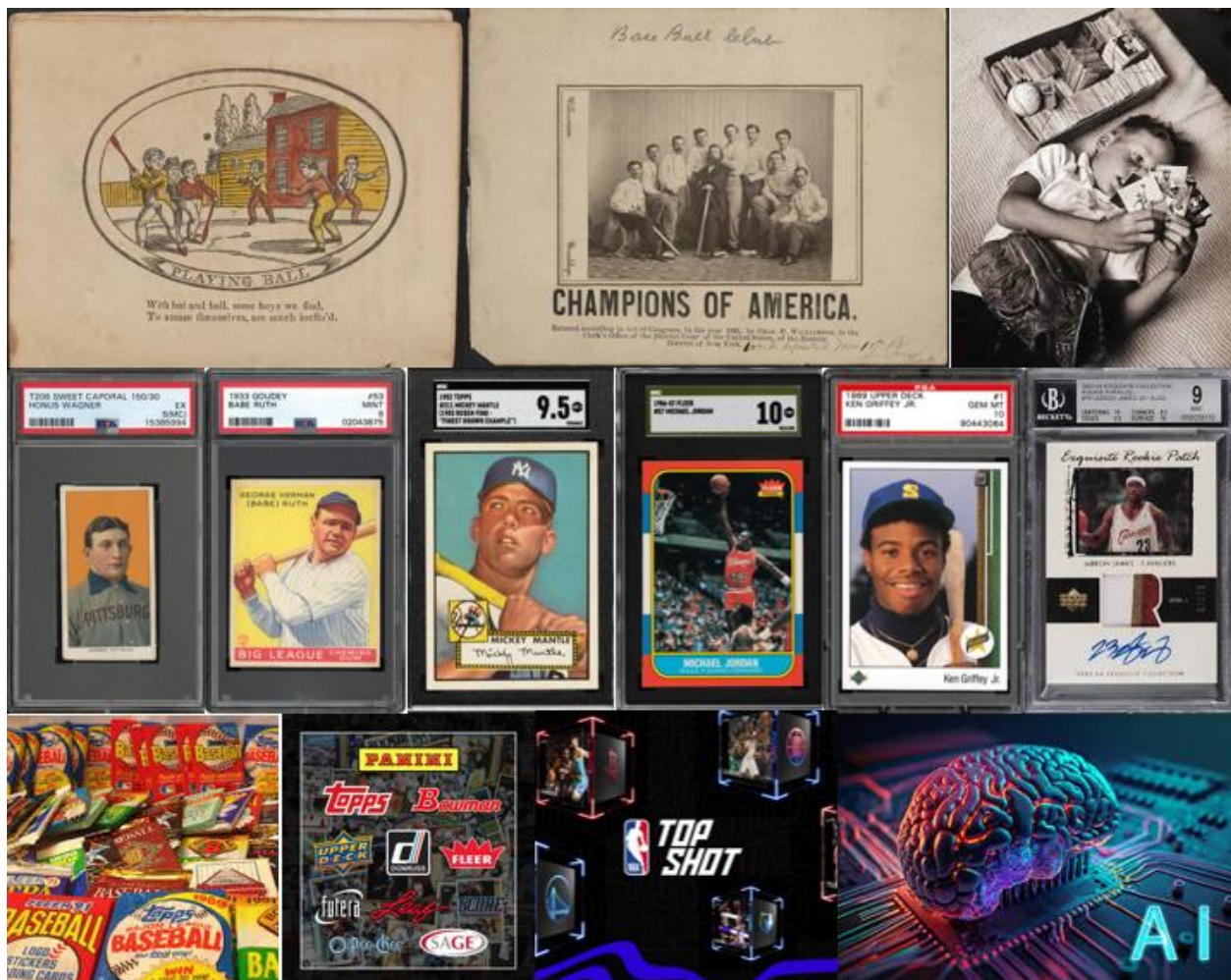
## Longhorn Cards & Collectibles



Longhorn Cards &  
Collectibles | Austin, TX

[www.LonghornSportsCards.com](http://www.LonghornSportsCards.com)

**Summary:** Sports Trading Cards have a long and illustrious history that spans nearly two centuries. The global sports trading cards market size was valued at \$14.9 billion in 2024 and is projected to reach \$52.1 billion by 2034, growing at a CAGR of 13% from 2024 to 2034 [1]. Sports cards are still rebounding from the massive increase in popularity during the pandemic. Since their humble beginning, sports cards have evolved from simple advertising tools to multi-million-dollar investments, but the present-day oversupply of "rare" cards due to artificial scarcity increases risks of entering a new "junk wax era". The following pages dive deeper into the history of sports trading cards.

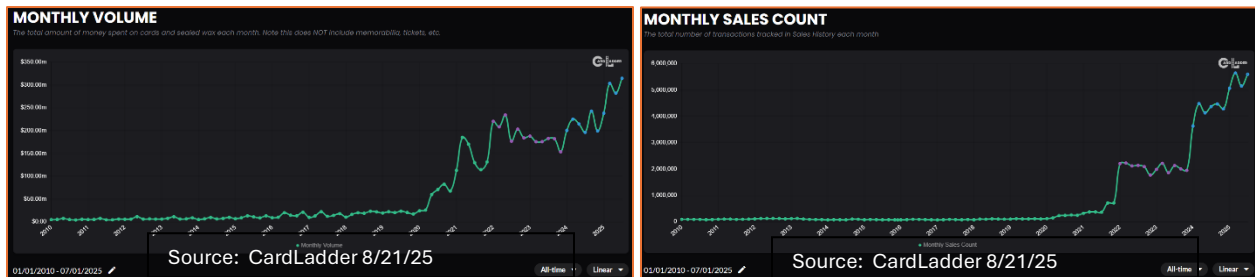


# The History of Sports Trading Cards

Longhorn Cards & Collectibles | July 2024

Sports Trading Cards have a long history that spans nearly two centuries. The global sports trading cards market size was valued at \$14.9 billion in 2024 and is projected to reach \$52.1 billion by 2034, growing at a CAGR of 13% from 2024 to 2034 [1].

According to CardLadder, the total amount of money spent on cards averaged over \$300M per month in 2025, and the total number of transactions has skyrocketed from a monthly average of 250,000 transactions in 2020; to 5.6 million transactions in 2025 [2].



Popularity of sports cards is determined by the player on the card, professional accomplishments, media coverage, and the specifics of the card. While vintage cards are truly a scarce commodity, modern-day manufacturers must artificially add value to their products to make them scarce. This is accomplished by including serial-numbered parallel sets, cards with game-worn memorabilia, autographs, and more. Time can also increase scarcity because cards may be lost or destroyed.

**How it Started:** The entire concept of collecting cards emerged from Victorian-era sentimentality and a fascination with new-fangled color printing. In the 1870s and early 1900s, the popularization of “color lithography” or multi-color printing, led to the increased popularity of the “trade card.” The original “trade cards” were advertising cards that were packaged with cigarettes for the purpose of stiffening the packaging. Valued for their vibrant, full-color imagery, the public began to collect these cards, storing their collections in scrapbooks and albums. The designs on the cards were often not product-related, but were

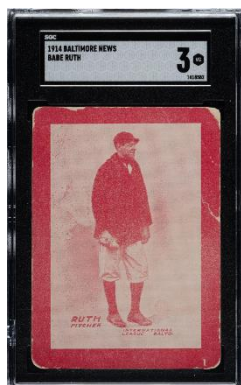


humorous or beautiful, depending on the perceived tastes of the consumer. People would often trade with each other to obtain a complete set, hence the origin of their name.

The first baseball cards were printed in the late 1860s by a sporting goods company when baseball became a professional sport. They were usually sold in packets of candy or tobacco products. Cigarette and candy companies started including baseball cards with their products to drive sales by capitalizing on the sport's popularity. Allen and Ginter in the U.S. in 1886, and British company W.D. & H.O. Wills in 1888, were the first tobacco companies to print advertisements. Companies of all kinds would insert these cards into product packaging as a prize.



By 1900, there were thousands of tobacco card sets manufactured by three hundred different companies. The T206 set, distributed by the American Tobacco Company in 1909, is considered by collectors to be the most popular set of all time. In 1933, the Goudey Gum Company of Boston issued baseball cards with players biographies on the backs and was the first to put baseball cards in bubble gum [3]. The 1933 Goudey set remains one of the most popular and affordable vintage sets to this day. World War II put an end to cigarette card production due to limited paper resources, and after the war cigarette cards never really made a comeback. Collectors in the US subsequently moved to collecting bubble gum cards.



**Pre-World War II Era:** Baseball was the dominant sport in the U.S. for the bulk of the 20th century, and baseball cards make up nearly all pre-WWII cards. These cards were less for collectors than they were tools of advertising. Prior to the early 1930s, there were not many cards made because complete sets were not produced every year. It is difficult to find cards from the early part of the century, and even harder to find cards in good condition – as a result, even poorly graded cards can be relatively valuable. In the early 1930s, a card production boom occurred, with the famous 1933 Goudey set leading the way [3]. There are still a high number of cards in good condition nearly 100 years later from this time-period.

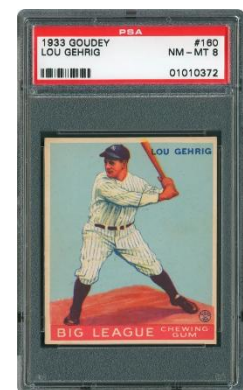


## SPORTS TRADING CARDS: HISTORY & INNOVATIONS

Sports cards, originating as simple marketing inserts in tobacco products in the late 19th century, have evolved into a dynamic aspect of sports culture – from advertising tools to treasured collectibles. Initially, sports cards were not created with the intent of becoming collectibles. They were primarily marketing tools used by tobacco companies. The late 1800s was a period marked by a significant rise in the popularity of both smoking and professional sports. Tobacco companies saw an opportunity to capitalize on these trends by including cards in cigarette packs. These cards, often referred to as "trade cards," served a dual purpose.



First, they provided structural support to the cigarette packaging, helping to prevent the cigarettes from being crushed. Second, from a marketing perspective, they were used to advertise the tobacco company's brand. The inclusion of popular figures like actors, actresses, and athletes on these cards was a strategic decision. It was a way to appeal to a broad audience and create a connection between the consumer and the brand. Athletes quickly became some of the most popular due in part to the growing interest in professional sports during this era and advances in media communications.



Baseball was prominent during this time-period in the US, and the depiction of baseball players on these cards resonated with the public. This popularity laid the groundwork for the eventual emergence of sports cards as a distinct category for mainstream collectors. Early sports cards were quite different from how they are today, however. They used to be more artistic in nature, featuring hand-drawn images and elaborate designs. The back of the cards typically contained advertisements for the tobacco product or other information about the company.



The earliest known baseball card was produced in 1865, and it was a souvenir "visiting card" handed out to fans and opposing teams [4]. Having won several city championships, the Brooklyn Atlantics dominated New York baseball in the early 1860s. That year, the Atlantics expanded their range and accepted a challenge from the Tri-Mountain Club held on Boston Common. Around thousand spectators watched the visitors sprint away with a 107–16 victory.

## SPORTS TRADING CARDS: HISTORY & INNOVATIONS

During 1909-1911, the American Tobacco Company produced the T206 set which is one of the most iconic and valuable in the history of sports cards [5]. These cards were distributed in cigarette and tobacco packs as a promotional item. The set's long production run and the variety of brands under the American Tobacco Company's umbrella contributed to the large number of cards and variations within the set.

The T206 set of 1909-1911 is renowned for their artistic quality. The cards feature vivid, colorful lithographs of players which are detailed and lifelike in their depictions. Each card has the player's name and team at the bottom, with a variety of back designs featuring advertisements for different tobacco brands. With over five hundred cards, the T206 set is one of the most extensive pre-war sports cards sets.

The set includes cards of some legendary figures in baseball history, like Ty Cobb, Honus Wagner, Cy Young, and Christy Mathewson. One of the most famous cards in the set, and indeed in the entire sports card collecting world, is the Honus Wagner card. Wagner, a Pittsburgh Pirates shortstop, was one of the era's greatest players. His card is extraordinarily rare, partly because Wagner objected to the use of his image, purportedly because he did not want to promote tobacco products to children. This led to a limited production of his card, making it one of the rarest and most valuable sports cards in existence. A Honus Wagner T206 card in good condition can fetch millions of dollars at auction.



The T206 set is highly valued by collectors both for its historical significance and its rarity. The age, condition, and rarity of individual cards can lead to substantial prices. It's not just the famous players whose cards are valuable; even lesser-known players can command high prices due to the set's overall rarity and significance in the history of sports cards. The T206 set is a cornerstone of sports card collecting, representing a unique intersection of art, history, and sport. Its enduring legacy is a testament to the cultural impact of baseball in the early 20th century and the evolving nature of collectibles over time.

The evolution of sports cards in the early 20<sup>th</sup> century marked a significant shift in their purpose and appeal, transforming them from simple promotional items into a more

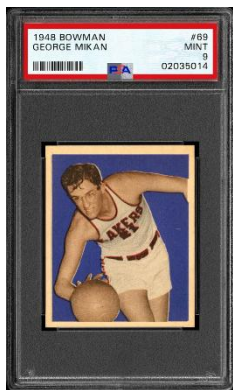
engaging and informative collectible. One of the most pivotal developments was the addition of player statistics and biographical information on the cards. This innovation was more than just a design change; it fundamentally altered how collectors interacted with the cards. By including stats like batting averages, home runs, and pitching records, along with personal information like birthplace, height, and weight, the cards became a source of information and learning. The inclusion of this data added an educational component to collecting.

This period also saw a surge in the popularity of professional sports, particularly baseball. The growing media coverage of sports and the rise of iconic athletes helped fuel interest in sports cards. The addition of statistics and biographical information turned sports card collecting into a more dynamic hobby. Collectors began to seek specific cards based on a player's performance and career achievements. This also introduced the concept of card value being tied not just to rarity and condition, but also to a player's success and popularity.

Alongside these informational additions, there were also changes in the design and aesthetics of the cards. The cards from this era often featured more sophisticated and varied designs compared to the earlier trade cards, reflecting advances in printing technology and design trends. While baseball cards were still predominant, this era also saw the expansion of sports cards to include other sports like football, boxing, and basketball, reflecting the growing popularity of these sports in American culture.

The Pre-World War II era was a transformative period for sports cards, marked by a shift towards a younger audience, the inclusion of statistical and biographical information, and a broadening in the types of sports represented. These changes made sports cards more informative, engaging, and reflective of the growing cultural significance of professional sports in America.

### **Post-War Boom**



After World War II, the Leaf Candy Company, Bowman Gum Company, and Topps Gum Company got into the sports card business, leading to a golden era of cards in the 1950s [3]. In 1948, Bowman released the first official basketball set, and in 1950 they introduced bubble gum into the packaging of sports cards. The Fleer Corporation, founded by Frank H. Fleer in 1885, was the first company to successfully manufacture bubble gum; it remained a family-owned enterprise until 1989. Fleer became known as a maker of sports cards, starting in 1923 with the production of baseball cards. Fleer also released American football (1960) and basketball (1986) card sets through its history. The introduction of bubble gum into the

packaging of sports cards in the early 1950s by Bowman Gum Company represented a significant milestone in the history of sports cards, both in terms of marketing and cultural impact.

The combination of sports cards and gum was an instant hit among consumers, particularly children and teenagers. The idea of getting gum along with cards featuring their favorite athletes was appealing and added a new dimension to the experience of collecting sports cards. Because there was no emphasis on keeping cards in good condition, however, there is a natural scarcity of cards in mint condition from this era. Kids at the time had no idea that they might be valuable in the future.

Bowman's success caught the attention of other companies, leading to increased competition in the sports card industry. Topps, another gum company, emerged as a major competitor. This rivalry led to innovations in card design, quality, and content, as each company sought to outdo the other in attracting collectors.

In 1950, Topps Chewing Gum Inc. began inserting trading cards into their packaging. Topps produced its first baseball trading card set in 1951, with the resulting design resembling that of playing cards. In 1952, Topps began producing the sports trading cards that we know today, which included a player biography, records, and other statistics. This is one of the most popular sets of all time; its most valued piece was 1952 Topps Mickey Mantle #311, which is sometimes erroneously referred to as Mantle's rookie card, though he had in fact appeared in the 1951 Bowman Baseball set. On August 28, 2022, a Mickey Mantle baseball card (Topps; #311; SGC MT 9.5) was sold for \$12.600 million. This original set – which contains the rookie card for Mickey Mantle – is among the most valuable of all time.



By the mid-1950s Topps was the dominant force and the most iconic cards from the era are Topps baseball cards [3]. Following the success in baseball cards, the concept was expanded to include other sports as well. This diversification helped popularize these sports and their players among a broader audience, contributing to the growth of sports card collecting as a multi-sport hobby.

Topps purchased their chief competitor, Bowman Gum, in 1956, and Topps was the leader in the trading card industry from 1956 to 1980. Many of the cards from this era have become highly collectible due to their historical significance, nostalgia, and the stars they featured. This period also saw further evolution in the content of cards. Companies began to



experiment with different types of imagery, statistics, and player information, continually enhancing the appeal and informational value of sports cards.

The 1960s and 1970s were a period of significant evolution and sophistication in the world of sports cards. This era saw various changes and innovations that helped shape the hobby into a more mature and diverse market. Improvements in printing technology during this era allowed for better quality and more visually appealing sports cards. There was a shift towards using actual photographs of players rather than illustrations. Card manufacturers began producing larger sets with more players included. This allowed for a wider representation of athletes, including not just stars but also lesser-known players, which appealed to a broader range of collectors and fans.



While baseball cards continued to be the mainstay, there was a notable increase in the production of cards for other sports like football, basketball, hockey, and even non-traditional sports. This diversification mirrored the growing popularity of these sports in American culture. Card companies started to introduce special editions and subsets within their main series. The concept of the rookie card (the first card of a player) began to gain more importance. Collectors started to place a higher value on these cards, speculating that they would increase in value as the player's career progressed.

The 1960s and 1970s saw the hobby of card collecting start to be taken more seriously. It was not just a child's pastime anymore; adults were also actively participating. This shift was partly due to the growing nostalgia for cards and the realization that cards could be valuable collectibles. There was a growth in the secondary market for sports cards, with more trade shows and conventions being organized. These events provided platforms for collectors to buy, sell, and trade cards, and helped to cultivate a community around the hobby. The 1960s and 1970s were critical in shaping the sports card industry. Advances in technology, diversification of content, a focus on photography, the emergence of special editions and rookie cards, and the rise of a more serious collecting community all contributed to the evolution and increased sophistication of sports cards during this period.



## Junk Wax Era

The 1980s marked a significant era in the history of sports cards, characterized by a surge in popularity and the introduction of various innovations. Companies began experimenting with innovative technologies and materials to make cards more attractive and unique. This included the introduction of holographic cards, which had a shimmering, three-dimensional appearance, and foil-stamped cards, which featured metallic accents for a more premium look.



This decade brought about key developments that not only transformed the sports card industry but also shaped the collecting community. The 1980s saw a boom in the number of card shops and the prevalence of sports card conventions. The 1980s was a decade of innovation in card design and production.

This decade witnessed the entry of new companies into the sports card market, increasing competition and variety. Card companies, including Fleer, Donruss, Score and Upper Deck - entered the space and met increased demand with overproduction. Brands like Upper Deck, which debuted in 1989, brought innovative ideas and quality standards to the industry, further invigorating the market.



The 1980s saw a shift in the perception of sports cards from simple collectibles to potential investment pieces because the monetary worth of earlier cards began to increase. People began to regret the loss of their now-valuable childhood cards, so more people saved their collections in hopes of seeing an increase in value. Tremendous growth in the industry in 1980's as cards from earlier years became valuable. The increasing value of rare and vintage cards, along with the popularity of rookie cards of emerging stars, led collectors to view sports cards as a form of financial investment.

As sports card collecting experienced a surge in popularity, companies produced more cards to meet demand. Collectors in the 1980's knew how to keep cards in top condition

## SPORTS TRADING CARDS: HISTORY & INNOVATIONS

this has resulted in few valuable cards from this era. In most cases, it's only the cards graded as a gem mint condition that fetch high price because there were too many cards produced, and too many cards still exist in excellent condition. This overproduction of cards combined with an interest in protecting them led to most cards from the 1980s and 1990s being worthless today.

One common misconception is regarding error cards from the junk wax era. Every little error was scrutinized for random dots, uneven lines, missing text, and other print mistakes that were thought to be rare. Printing errors were common due to inferior technology, and these types of cards are not valuable or significant. Nonetheless, there are five notable error cards that have become iconic in the world of collecting, including Bill Ripken's 1989 Fleer FF error card, Dale Murphy's 1989 Upper Deck reverse negative, Juan Gonzalez's 1989 Donruss reverse negative, Frank Thomas' 1990 Topps no name on front, and Al Leiter's 1988 Topps error card [6].



The 1980s was a transformative decade for sports cards, characterized by a surge in popularity, community building through card shops and conventions, and significant innovations in card design and technology. These developments not only enhanced the appeal of card collecting but also laid the foundation for the modern sports card industry today.

The 1990s carried the momentum from the 80s and marked a pivotal era in the history of sports cards due to the unprecedented growth, technological advancements, and key trends that profoundly influenced the industry and collecting community over time decade. The 1990s witnessed significant advancements in card manufacturing technology - this led to the production of higher quality, more sophisticated cards featuring advanced printing techniques, better quality paper, and unique designs.



Premium and limited-edition card series, with higher price points and superior quality, became popular among collectors. A major trend of the 1990s was the introduction of insert

cards, or "chase cards," which were randomly included in card packs [3]. These included autographed cards, memorabilia cards (containing pieces of player jerseys, bats, etc.), serial numbered cards, and holographic or foil cards.

The 1990s saw the expansion of the sports card market beyond the traditional baseball, basketball, and football cards. The market saw the dominance of major brands like Topps, Upper Deck, and Fleer, alongside new entrants that further diversified the market. In 1995, Fleer acquired the trading card company SkyBox International. This competition led to constant innovation in card design and marketing strategies to capture the interest of collectors. The 1990s continued the trend of viewing sports cards as potential investments.

This period also saw heightened interest in grading services, which assessed and certified the condition of cards, adding to their perceived investment value. The condition of the card is critical, and there are four areas of interest in determining a card's condition. Centering, corners, edges and surface are taken into consideration, for imperfections, such as color spots and blurred images, and wear, such as creases, scratches and tears, when determining a trading card's value. Trading cards have the most value when they are officially graded – or ranked on their condition – with 1 being “poor” and 10 being “gem mint.” PSA, Beckett, SGC, and CGC provide the most popular grading services for sports cards [7].



The 1990s experienced an increase in licensing agreements between card companies and sports leagues, as well as direct endorsements from athletes. This led to better representation of players and teams on cards and more official and authentic products. Autographs obtained by card manufacturers have become the most collected baseball cards in the hobby's history. This started in 1990 in baseball when Upper Deck randomly inserted autographs of Reggie Jackson into boxes. They are commonly referred to as "Certified Autographed Inserts" or "CAI's", and this has created the most authentic autographs in existence.

In 1991 Topps ceased packaging gum with their baseball cards, making many collectors happy that their cards could no longer be damaged by gum stains. The following year, in 1992, Topps ceased using heavily waxed paper to wrap their packs of cards and began using cellophane plastic exclusively, thus eliminating the possibility of wax stains on the top and bottom cards in the packs.

As the internet became more accessible in the late nineties, it began to influence the sports card industry. Online forums and marketplaces emerged, allowing collectors to connect, trade, and sell cards more easily on a global scale. Towards the end of the 1990s, the sports



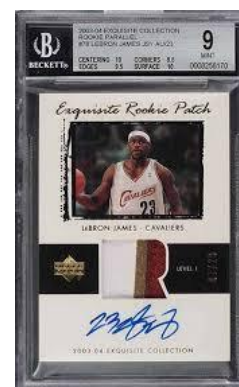
card market experienced a significant correction. The oversupply of cards, along with waning interest, led to a decline in both the value of cards and the number of active collectors. While the era introduced exciting innovations and expanded the sports card market, it also faced challenges that led to significant changes in the industry.

## Modern Evolutions & Creation of Scarcity

Starting in 1997, companies responded by introducing “insert” cards with limited print runs, and eventually those cards - often with autographs and/or game-used memorabilia - became highly sought after. Inserts offer an artificial scarcity because of their limited print runs. This led to demand for the rarest cards, some of which are now among the most valuable sports cards overall. During this time, basketball cards became higher in demand as baseball cards fell in popularity, riding the growing popularity of the NBA and a relative decline in baseball attendance.

Continuing the trend from previous decades, the 2000s and 2010s saw further advancements in printing technology. Cards were produced with even higher quality materials, intricate designs, and innovative features like holograms, reflective surfaces, and textured elements. Beyond standard player cards, the industry saw an increase in specialized cards. These included limited edition series, cards focusing on specific moments or milestones in sports, and cards targeted towards niche interests within the sports world.

The rise of the internet dramatically changed the sports card industry. Online marketplaces and trading platforms emerged, making it easier for collectors to buy, sell, and trade cards globally. This digital shift also facilitated the sharing of information about cards, values, and trends. As the market matured, the importance of card condition and authenticity grew. Professional grading services such as PSA and BGS (Beckett) became key players in the industry, providing standardized evaluations of card condition and thus influencing their market value. The concept of rookie cards continued to be a major focus, with collectors often speculating on the future success of young athletes. The potential investment value of these rookie cards often drove market trends.





In 2005, the long-standing sports card producer Fleer went bankrupt and was bought out by Upper Deck. Not long after that, Donruss lost its MLB license. Since 2009, Topps has held exclusive rights to produce MLB-licensed baseball cards. Topps is the preeminent licensed trading card brand that has serviced collectors, fans, and retailers for more than 70 years. Topps was acquired by Fanatics in 2022 and has become the cornerstone trading card brand within the Fanatics Collectibles business.

In recent years, Panini has taken the trading card industry by storm. Established more than 50 years ago (1961) in Modena, Italy, the Panini Group has subsidiaries throughout Europe, Latin America and the United States. Panini is the international brand leader within the world of sticker and trading card collectables with over 1,000 collection launches each year and one of the leading publishers of children magazines and books, comics, manga, and graphic novels, in Europe and Latin America with over 7.000 publications yearly [8].

In January 2009, Panini acquired an exclusive license to produce NBA trading cards and stickers, effective with the 2009-10 NBA season. In March 2009, Panini acquired the US trading card manufacturer Donruss Playoff LP. With it, Panini inherited Donruss' NFL and NFLPA licenses. Panini signed an exclusive agreement with five-time NBA champion Kobe Bryant of the Los Angeles Lakers as its official company spokesperson and global trading card ambassador in 2009. Bryant's special affiliation to Panini goes back to his time growing up in Italy where he collected Italian football stickers.



The 2020s have been a groundbreaking era for the sports card industry, marked by unprecedented changes and innovations. This decade is characterized by technological advancements, shifts in collector behavior, and the influence of global events. The global pandemic had a significant impact on the sports card market. With more people staying at home, there was a surge in collecting as a hobby. This has led to increased demand and prices for cards, especially for rare and vintage items. See appendix 1 for a list of the top 10 most expensive cards of all time.

The 2020s saw the emergence of Non-Fungible Tokens (NFTs) and digital sports cards. These blockchain-based cards provide a new way of collecting, trading, and owning digital assets, revolutionizing the concept of sports card ownership and rarity. The use of analytics and big data in sports card collecting became more prevalent.



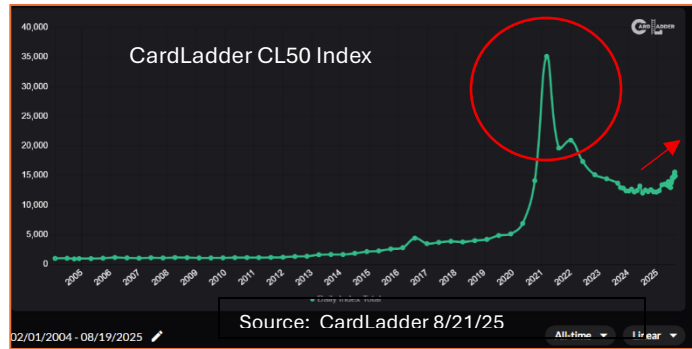
Collectors and investors began utilizing data-driven approaches to assess the value of cards, predict market trends, and make informed purchasing decisions. The proliferation of online marketplaces, live commerce platforms, and mobile applications dedicated to sports cards made the hobby more accessible [1]. These platforms enabled easier buying, selling, and trading of cards, as well as community engagement and education.

The 2020s represent a transformative period for the sports card industry, driven by technological innovation, shifts in social and environmental consciousness, and the expanding global reach of sports. These developments have not only changed how collectors engage with their hobby but also broadened the cultural and economic significance of sports cards. From the tobacco cards of the 19th century to the digital and NFT-based cards of the 21st, sports cards have consistently mirrored the evolving trends in sports, technology, and society. The enduring appeal of sports cards lies in their ability to connect generations, serve as a medium for education and investment, and offer a tangible piece of sports history.

Today, essentially the only cards worth pursuing are inserts and parallels, with entire sets and boxes made up entirely of limited print runs, autographs and patch cards. Companies learned from their mistakes, and today production volumes are tightly controlled to produce an artificial sense of scarcity and drive-up card values. See Appendix 2 for a glossary of terms.

This could be a new type of junk wax era – there is a clear overabundance of “rare” cards which means none of the cards are effectively rare. There are now so many parallels and subsets - and slight variations of cards - that it is often difficult to narrow down the best rookie cards for certain players. Additionally, because the players from this era are still active and playing, there is a lot of price fluctuation based on current player and team performance and cards from this era are certainly the most speculative.

Trading cards overall are still recovering from the unprecedented boom in popularity during the pandemic. Transaction volumes continue to be elevated, but overall price levels remain in a bear market, although recovering as of late (see CardLadder CL50 Index chart). The Hobby



experienced a huge resurgence during the pandemic which caused values to soar rapidly. During lockdown, many people took a renewed interest in trading cards, and there were millions more submissions for grading services than usual. The increased demand led to PSA temporarily hiking up its prices to keep things under control.

Currently, there are many different types of sports card collectors, which supports a rich and vibrant community. A set collector seeks out every card from a specific set. This approach is one of the best ways to start your card collection. You identify a set that interests you and collect every card in the release, including all subsets and inserts. With this approach, you end up collecting a variety of card types including rookie cards, parallels, and rare inserts.

A player collector is driven to collect a complete set of cards for a specific player. The thrill is trying to collect all the cards you can. Depending on the player you're targeting, you'll collect cards produced during their playing career, post-retirement, or cards from a particular set. This approach allows you to develop a deeply personal relationship with a player throughout their career and beyond.

The team collector seeks out cards of a specific team. Through each unique card of a particular group, you'll see how a team has developed through the seasons, an accounting of prominent players, long-tenured players, and the various accomplishments your team and its players have achieved. Depending on the team and era, you could be looking at the difference of tens of thousands of cards produced for a specific team.

Chasing the Rainbow is a modern collecting phenomenon where you collect assorted color Parallel cards of a player. Depending on the player and Parallels, including Autos, a complete Rainbow collection could consist of many cards. Additionally, some collectors chase only the Paper or Chrome Rainbows or combine both. One of the main reasons why many collectors Chase the Rainbow is because of how aesthetically pleasing these cards are on display.



Vintage collectors only focus on vintage cards dating from around 1979 or earlier. This approach combines Set, Player, and Team collecting under a single pursuit. Equal parts nostalgia and anthropology, Vintage Collecting is all about finding the card you're chasing in the best condition for the best price.

Prospecting is collecting cards produced by young players who have yet to reach the majors. In many ways, Prospecting is all about banking as many lottery cards as possible. The emphasis on Rookie Cards is a major primary focus for many sports card collectors.

Finally, the completist is the most dedicated and ambitious collector type. The completist collector is driven to possess every card of a particular set, year, team, player, or category. If they collect 2021 Topps Chrome Baseball, the Completist will hunt down every card from that Checklist – including every Base Card, Parallel, Auto, etc. Common Cards from a given set will have little value for many collectors, but for a Completist, whose aim is to complete each set, the Common Cards will have significant value since they cannot complete the set without them.

### **Trends of the Future**

What does the future hold for trading cards? Virtual basketball cards (e.g. NBA Top Shot) have recently appeared on the scene and have been well received by fans. These digital cards feature “moments,” or floating digital cubes that feature a video highlight of a specific player. These are made possible by a technology called “blockchain,” which assigns each clip a certificate of ownership which cannot be copied or deleted. As an example, these moments can sell anywhere from around \$50 to hundreds of thousands of dollars [9].

As we look to the future, the sports card industry promises to continue its evolution, embracing innovative technologies and trends, while always reminding us of the simple joy of collecting and the timeless allure of sports heroes. New technologies like big data and artificial intelligence are certain to further evolve the industry and provide increased marketplace liquidity and transparency.



Sports cards are more than just collectibles - they are a celebration of sports heritage and a testament to human creativity and innovation. Sports card collecting is a cherished part of popular culture that will continue to captivate and inspire for generations to come.



## Understanding Card Varieties

The introduction and popularity of parallel, variants, and refractor cards have had a major influence on the sports card market. The rarity and uniqueness of these cards have added a new dimension to card valuations. The player no longer solely determines the price of a card it represents or its condition. The type of parallel or refractor, the scarcity, and even the aesthetic appeal can significantly impact a card's market value.

Variety	Description
Base:	Main card for player with number in set
Rookie:	Card of player's professional debut
1 <sup>st</sup> Bowman:	Before rookie release of first professional card
Prospect:	Card before player's professional debut
Insert:	Themed card not part of base set
Parallel:	Design variation from base card
Short Print:	Rarer variations of cards in the set
Numbered:	Short print card with specified print run
Autograph:	Certified player autograph on card
Relic/Memorabilia:	Card includes game-used relic or memorabilia
Autograph Relic:	Combines both an autograph & relic on card
Rookie Patch Auto:	Rookie card that has both an autograph and relic
One-of-One:	The rarest type of card, only 1 was printed
Mini Cards:	Any trading card that is smaller than the standard
Error Card:	Variation due to a print mistake or error
Book Card:	Multiple card varieties combined to open as a book

Source: Topps Ripped Glossary, 8/21/2025 [10]

Base cards are the building blocks of any sports card collection, and they make up the set's numbering scheme and sometimes reference how many are in the set. Insert cards, sometimes called "chase cards" are included within sports card packs that were introduced in the 1990s [11]. These cards are not typically part of a base set numbering system and often highlight unique themes, different designs, or other special features to make them distinct from the set with which they are packed. They include autographed cards, relic cards, parallel cards, and special edition cards.

Parallel cards offer an intriguing twist to base cards [10]. These cards will mirror the design and layout of a base card, but with distinguishing features that may be minor or could significantly change the look of the card. Common parallel variations include color schemes, borders, or foil accents. Refractors are parallel cards with a reflective layer that can reflect light in a rainbow pattern at the proper angle that have been produced by various trading card companies for more than 25 years [12]. These cards often appear in their own numbering scheme and are further divided by difference in color or another factor that allows the publisher to make more variants for a card set.

Most rare among the refractors is the SuperFractor, which is usually a term reserved for a single-card population print [10]. Like some refractors, these cards will almost always call out their uniqueness as "1/1" or "One of One" tags on the card. This feature is often paired with relics and game-worn components. Companies that produce SuperFractors will sometimes release the one card directly to market through their website, commanding their own price for this one-of-a-kind card. Other companies will place them into the general population, releasing details about



how rare the card is and the percentage chance of getting this treasure by opening a whole lot of boxes of cards.

While base cards typically have a numbering scheme that shows which number among the set all copies of that card represent, special serial numbers for limited edition cards instead list the number for individual cards among a single print of that card. There can also be additional value derived from cards that have a lower serial number from a set. When a card is part of a limited population, they will have a number that is not referencing the box's set, but the individual card's number from the printed population of the same card.

Autographed cards are some of the most sought-after sports cards. They contain the signature of the featured athlete, typically signed directly on the card. Panini, Topps, and Upper Deck often include autographed cards in their sets, and these cards carry a premium due to their personal touch from athletes. Relics in sports cards are small pieces of game-used jerseys or equipment that are embedded within the card. These relics are highly collectible and among the most sought-after by sports card enthusiasts and collectors since they provide a tangible connection to the player or team and offer a unique piece of memorabilia that cannot be found elsewhere.

Die-cut sports cards are different from regular sports cards in several ways. First, they are often cut into unique shapes that are different from the regular rectangular shape of traditional sports cards. They often have unusual design elements to make them more visually appealing and appropriate for their peculiar shape. Die-Cut cards also tend to be rarer due to their special status, and they are often also refractors and/or relic cards to just add further value to them.

Finally, booklet cards are unique, fold-out cards that resemble a small book. They often feature a combination of elements, such as autographs, game-used memorabilia, and player photos or artwork. Booklet cards are produced for special events in limited quantities and usually numbered to indicate their scarcity. The value of booklet cards is influenced by factors such as the featured players, the overall design, and the rarity of the card.

### **Leading Sports Trading Card Manufacturers**

Established in 1938, Topps has been at the forefront of card production and has become synonymous with baseball cards. Over the decades, the company has expanded its reach to cover a wide array of sports. Topps is renowned for its iconic designs, capturing the essence of sports legends and showcasing them in visually stunning formats.

Panini has secured licensing deals with various sports leagues (including the NBA, NFL, and FIFA) and become a powerhouse in the card industry. Their innovative designs and inclusion of unique materials in cards, such as jersey swatches and autographs, have made them a favorite among collectors.



Upper Deck has carved a niche for itself by consistently delivering high-quality and innovative trading cards. Founded in 1988, the company quickly rose to prominence with its groundbreaking holographic technology, setting a new standard for the industry. While Upper Deck is known for its diverse sports card offerings, including hockey, baseball, and basketball, it has also ventured into entertainment cards.

Donruss was established in 1954 and was acquired by Panini in 2009, and the company has continued its legacy under new ownership. The brand is known for its diverse subsets, innovative inserts, and affordable yet collectible card offerings. Donruss-branded cards often feature distinctive designs and captivating subsets that appeal to both casual and serious collectors alike.

Leaf Trading Cards, while newer compared to some industry stalwarts, has made a significant impact with its focus on limited-edition and autographed cards. Leaf has gained recognition for its commitment to producing high-end collectibles that cater to the discerning collector.

Futera is a sports trading card company recognized for its premium and innovative products. Founded in 1989, Futera specializes in producing high-quality soccer trading cards, incorporating advanced printing techniques, unique designs, and limited editions. The company has gained a niche following among collectors seeking distinctive and meticulously crafted cards.

### **Retail & Hobby Product Options**

	Hobby	Retail
Guaranteed Cards:	Yes	No
Chase Cards:	More	Less
Purchase:	Hobby Shop	Big Box Retailer
Special Releases:	Yes	No
Target Collector:	Hardcore	Novice
Cost:	Higher	Lower

Source: Giant Sports Cards, 8/21/25 [13]

Hobby boxes are higher-end boxes of sports cards that will often include more chase cards than retail boxes [13]. Hobby boxes also tend to have higher price tags on them since they will give you a better chance to pull sports cards that could be more valuable than those found in retail boxes. You'll also find

special releases of hobby products, including 1st Off The Line products, Sapphire products, Jumbo products, Super Jumbo products, HTA products, Choice products, among others.

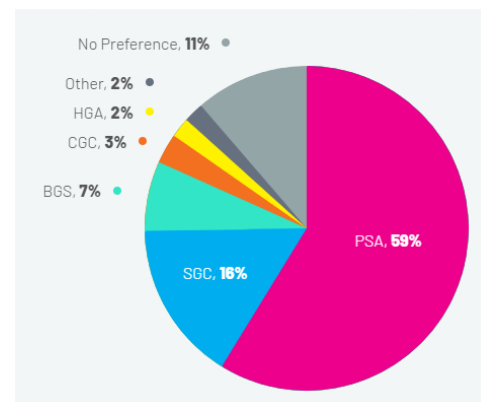
A retail box is the type of sports card box you will find at most big-box stores such as Walmart and Target [13]. Retail products can come in a variety of configurations, including Blaster Boxes, Mega Boxes, Value Boxes, Retail Boxes, Multi-Packs, Value Packs, Cello Packs, Rack Packs, Retail Packs, Factory Sets, Hanger Boxes, among others. Unlike hobby boxes that are designed to come with more chase cards in them, the chase cards in retail boxes will be very rare. It's possible to open multiple packs from a retail box without finding a single chase card.

Hobby boxes are targeted for the hardcore collector, and focus on the premium aspects of a product like autographs and memorabilia cards. Odds of finding rare cards are typically higher. Most hobby products guarantee one signature or relic per box whereas retail blaster boxes do not carry such minimum guarantees. Plus, often hobby boxes are the only product that contain certain card varieties and parallels. Typically, high-end products are hobby-exclusive and will not be available in a retail format.

### **Sports Card Grading Companies**

Card grading is a meticulous process conducted by professional grading companies or organizations specializing in the evaluation of collectible cards. The exact details of the grading process can vary slightly between grading companies. Grading has become an essential aspect of the collectibles market, providing authenticity and value to cards. According to Edge Grading, in the first half of 2023 alone PSA graded over 6.4 million cards out of an industry total of roughly 8 million. Plus, SGC showed to be growing in popularity and has increased to 7% market share. Their survey showed an overwhelming majority of respondents choosing PSA.

### **Grading Survey**



Source: Edge Grading, 8/21/25



## SPORTS TRADING CARDS: HISTORY & INNOVATIONS

The cost of card grading varies between companies and is typically based on a number of factors including desired turnaround time and estimated card value. The base grading fee ranges from around \$10 to \$39 per card for standard service. However, for high-value cards or expedited services, the fee can be significantly higher. Some grading companies adjust their fees based on the estimated value of the card. For example, if you submit a card that is expected to be worth hundreds or thousands of dollars, you might pay a higher grading fee as a percentage of the card's value. Faster services, such as "express" or "super express," usually cost more than standard or economy services. Prices for expedited services can range from \$50 to several hundred dollars or more per card.

Starting in 1984 when Accugrade Sportscard Authentication (ASA) introduced the process of grading sports cards centering has been a key factor in the final grade of every card authenticated and slabbed ever since. Centering specifications vary between grading companies. Professional Sports Authenticator (PSA) is the most lenient - 60/40 centering on the front and 75/25 on the back are the general guidelines for what could be considered a Gem Mint 10. Beckett Grading Services (BGS) is the strictest - requiring 50/50 on both the front and back to be eligible for a grade of 10.

Having trading cards graded by a reputable grading company can potentially add value to the cards, but it depends on several factors, including the card's rarity, condition, and the grading company's reputation. There are many examples of Gem Mint-graded cards that have sold for over 10x the value of an identical ungraded (raw) card. During the pandemic, there was a massive increase of new collectors and grading baseball cards exploded. There are currently over 25 card grading companies in the United States alone. The 10 widely regarded as the most trusted based on grading accuracy are Professional Sports Authenticator (PSA), Beckett Grading Services (BGS), Sportscard Guaranty Corporation (SGC), Certified Sports Guaranty (CSG), International Sports Authentication (ISA), Hybrid Grading Approach (HGA),

### Grading Company Tiers

Top-Tier	PSA, BGS, SGC, CGC
Mid-Tier	HGA, TAG, ISA, GMA, MNT
Low-tier	RCG, FCG, PGI, WCG, etc.




Source: ChatGPT, 8/21/25

Company	Min. Price (Non-Bulk)	Estimated Turnaround	Max Insured Value
 PSA	\$24.99	45 Days	\$500
 BGS	\$14.95	45 Days	n/a
 SGC	\$15.00	15-20 Days	\$1500
 CGC	\$17.00	30 Days	\$1000
 ISA	\$12.00	10 Days	n/a
 HGA	\$16.00	60 Days	n/a
 ARENA	\$15.00	21 Days	n/a
 TAG	\$30.00	30 Days	\$500
 RCG	\$30.00	20 Days	n/a
 GMG	\$8.00	n/a	\$99
 ACS	\$14.00	20 Days	\$100
 World Class	\$9.00	28 Days	n/a
 EDGE	\$15.00	4-8 Days	n/a
 RARE EDITION	\$39.00	20 Days	n/a
 GMA	\$20.00 (5 card min)	10 Days	n/a
 RCG	\$22.00	25-30 Days	n/a
 MNT	\$19 CAD (~\$14 USD)	90 Days	n/a
 PGI	\$15 (25 card min.)	n/a	\$100
 FCG	\$14.00	10 Days	n/a
 DCI	\$20.00	10 Days	n/a

Source: Grading Company Websites, 8/21/25

Technical Authentication & Grading (TAG), Arena Club, Rare Edition, and Edge Grading. However, the top 4 grading companies by far dominate the market, currently.

## Top Grading Companies

Company Name	Summary	Pricing Tiers & Turnaround	Details
<b>Professional Sports Authenticator (PSA)</b> 	<ul style="list-style-type: none"> <li>HQ: Southern California, USA</li> <li>Founded: 1991</li> <li>Turnaround: 5 - 65 Days</li> <li>Min Price: \$24.99</li> </ul>	<ul style="list-style-type: none"> <li>\$24.99/card: \$500 insured value, 45-day turnaround</li> <li>\$19.99/card: 20-card min, 1980-present or 1979-older, \$500 insured value, 65-day turnaround, collector club only</li> <li>\$18.99/card: 20-card min, 1992 to present, insured value \$500, 65-day turnaround, collector club only</li> <li>\$39.99/card: insured value \$500, 20-day turnaround</li> <li>\$59.99/card: insured value \$1000, 15-day turnaround</li> <li>\$74.99/card: insured value \$1500, 10-day turnaround</li> <li>\$149/card: insured value \$2500, 5-day turnaround</li> <li>Beyond the \$149 tier there are services at \$299, \$599, \$999, \$1,999, \$2,999, \$4,999, and \$9,999 per card depending on the value of the card with a 5-day turnaround</li> </ul>	<ul style="list-style-type: none"> <li>Grade assigned based on different qualifiers including marks on the card ("MK"), the cut of the card ("MC"), centering ("OC"), staining ("ST"), print defects ("PD"), and whether the card is out of focus ("OF")</li> <li>Mainly objective but there is a subjective component</li> <li>Branded PSA LightHouse Label provides the full information for the card including the grade and card details</li> </ul>
<b>Beckett Grading Services (BGS)</b> 	<ul style="list-style-type: none"> <li>HQ: Plano, TX, USA</li> <li>Founded: 1979 (Beckett), 1991 (BGS)</li> <li>Turnaround: 2 - 45+ Days</li> <li>Min Price: \$14.95</li> </ul>	<ul style="list-style-type: none"> <li>\$14.95/card: no subgrades, 45+ days turnaround</li> <li>\$17.95/card: includes subgrades, 45+ days turnaround</li> <li>\$34.95/card: includes subgrades, 20-25 day turnaround</li> <li>\$79.95/card: includes subgrades, 7-10 day turnaround</li> <li>\$124.95/card: includes subgrades, 2-3 day turnaround</li> <li>There are extra charges for things like autographed cards, oversized cards, relabeling, and other services.</li> </ul>	<ul style="list-style-type: none"> <li>Four subgrades: centering, corners, edges, and surface</li> <li>High subgrades in all four categories: high grade based on a 10-point scale; low otherwise</li> <li>Encapsulation is a classy design called their BGS Case Diagram</li> <li>BGS is especially renowned for grading newer cards</li> </ul>
<b>Sportscard Guaranty Company (SGC)</b> 	<ul style="list-style-type: none"> <li>HQ: Florida, USA</li> <li>Founded: 1998</li> <li>Turnaround: 1 - 20 Days</li> <li>Min Price: \$15</li> </ul>	<ul style="list-style-type: none"> <li>\$15/card: insured value \$1,500, 15-20 day turnaround</li> <li>\$40/card: insured value \$1,500, 1-2 day turnaround</li> <li>\$85/card: insured value \$3,500, 15-20 day turnaround</li> <li>\$125/card: insured value \$3,500, 1-2 day turnaround</li> <li>\$250/card: insured value \$7,500, 1-2 day turnaround</li> <li>\$500/card: insured value \$20,000, 1-2 day turnaround</li> <li>\$1000/card: insured value \$50,000, 1-2 day turnaround</li> <li>There are additional tiers available for higher valued cards</li> </ul>	<ul style="list-style-type: none"> <li>Built a reputation for its focus on older, vintage cards</li> <li>Their focus on vintage cards makes them a go-to for collectors of historic baseball memorabilia</li> <li>Known for its straightforward grading scale and fast turnaround times</li> <li>Provide a distinctive tuxedo-like black matting within their encapsulation</li> </ul>
<b>Certified Guaranty Company (CGC)</b> 	<ul style="list-style-type: none"> <li>HQ: Florida, USA</li> <li>Founded: 2000</li> <li>Turnaround: 2 - 65 Days</li> <li>Min Price: \$17</li> </ul>	<ul style="list-style-type: none"> <li>\$17/card: insured value \$1,000, 30-day turnaround</li> <li>\$14/card: 25-card min, insured value \$500, 65-day turnaround</li> <li>\$45/card: insured value \$3,000, 10-day turnaround</li> <li>\$85/card: insured value \$10,000, 5-day turnaround</li> <li>\$275/card: insured value \$100,000, walkthrough, 2-day turnaround</li> <li>\$275/card + 1% FMV (\$2,500 max): unlimited insured value, 2-day turnaround</li> <li>Associate and Premium members save 10% on grading. Elite members save 20% on grading</li> </ul>	<ul style="list-style-type: none"> <li>Newer to the sports card grading scene, leveraging expertise from comic book grading</li> <li>Stands out for its state-of-the-art holder design</li> <li>Card grading is a team effort, with multiple professionals examining every card aided by advanced technology</li> <li>Each grader enters their own grade into their proprietary system, and a consensus is then reached on the final grade for the card</li> </ul>

Source: Grading Company Websites, 8/21/25

### PSA



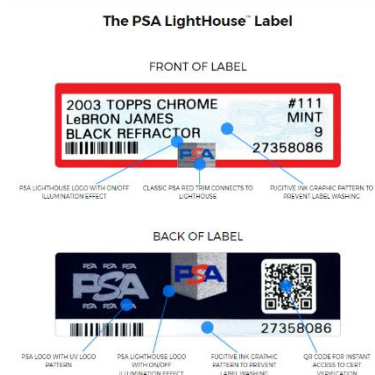
Founded in 1991, PSA has become one of the largest and most respected card grading services in the world. It is known for its detailed grading scale ranging from 1 to 10, with 10 being a virtually perfect card. Cards that exhibit high-end qualities with each grade, between PSA 2 and PSA 9, may achieve a half-point increase. The PSA grades are 1 (Poor), 1.5 (Fair Grade), 2 (Good), 3 (Very Good), PSA 4 (Very Good-Excellent), PSA 5 (Excellent), PSA 6 (Excellent-Mint), PSA 7 (Near Mint), PSA 8 (Near Mint-Mint), PSA 9 (Mint), and PSA 10 (Gem-Mint). PSA's encapsulation process preserves the card's condition while ensuring its authenticity.

Their grading system is widely recognized and trusted, often leading to a higher resale value for cards graded by PSA. According to PSA, their research shows that PSA graded cards sell

for more than competitors 9 out of 10 times. They also offer a comprehensive database of graded cards, providing valuable information for collectors.

PSA will only grade after a trading card has been deemed authentic. Authentication is the process of verifying the originality or genuineness of a trading card. Grading is assessing the quality and condition of a trading card. PSA assigns a grade based on a variety of different qualifiers including marks on the card (“MK”), the cut of the card (“MC”), centering (“OC”), staining (“ST”), print defects (“PD”), and whether the card is out of focus (“OF”). PSA will not grade cards with evidence of trimming, re-coloring, restoration, or any other forms of tampering, or are of questionable authenticity.

While a large part of PSA's grading process is objective, there is a component of their grading process that is somewhat subjective. PSA graders reserve the right, based on the strength or weakness of the eye appeal, to make a judgment call on the grade of a particular card. There are times when a PSA grader must make a call on a card that falls on the line between two grades and that final determination is made based on experience, eye appeal and market acceptability. To be considered a PSA 10 GEM-MT grade, which is a virtually perfect card, the card must have 4 sharp corners, sharp focus, and full original gloss. There must not be any staining but there is a



Source: PSA, as of 8/21/2025

small allowance for minor print imperfections. The image must be centered on the card within a tolerance not to exceed approximately 55/45 to 60/40 on the front, and 75/25 percent on the reverse.

PSA encapsulates every trading card in a tamper-evident, sonically sealed case. These attractive, durable plastic cases provide protection from pressure and most damage. Their branded PSA LightHouse Label provides the full information for the card including the grade and card details. In 2017, PSA enhanced the security features found on the label used inside the PSA holder. Not only does this label exhibit new security properties, it also underwent a stylistic, branding makeover.

For larger collectors or collectors who prefer secure safekeeping, PSA offers a Vault service that facilitates the safekeeping and transacting of stored cards. PSA currently has over 325,000 cards stored in their Vault worth a total value of over \$300 million. Vaulted items are fully-insured, eBay-connected, and stored at no cost. Items are 100%-insured in a modern, climate-controlled facility with 24/7 security and asset management. eBay listings can be created quickly from the PSA Vault for seamless selling, and customers can ship to their unique PSA Vault ID and retrieve anytime.

**BGS**

For over 40 years, Beckett has been a well-known name in the sports card industry, with its grading service, BGS, being established in 1999. They are especially renowned for grading newer cards. BVG as it is called, was introduced in 2001 and is the only grading service committed exclusively to vintage cards. A new addition to the line is the Beckett Grading Services Club, a new value-packed grading club that provides collectors value. The new BGS Club offers four levels of membership allowing an opportunity for every budget. BGS uses a unique grading scale that includes half-point grades, offering a more nuanced assessment of a card's condition. Their graded cards are encapsulated in tamper-evident cases. Beckett is particularly known for its thorough assessment of a card's corners, edges, surface, and centering.

BGS grading is a process of assessing the condition of a trading card and assigning it a numerical grade based on a set of predefined criteria. There are four subgrades that are commonly used: centering, corners, edges, and surface. A card with high subgrades in all four categories will receive a high grade based on a 10-point scale, while a card with low subgrades will receive a lower numerical grade. Their scale is 1 (Poor), 2 (Good), 3 (Very Good), 4 (Very Good), 5 (Excellent), 6 (Excellent Mint), 7 (Near Mint), 8 (Near Mint), 9 (Mint), 9.5 (Gem Mint), 10 (Pristine), and 10 (Pristine 10's). Beckett reviews both the front and back of all cards in these four categories.

Centering refers to the alignment of the card within its borders. A card with perfect centering has even borders on all sides. If a card is off-center, it can affect the overall appearance of the card and lower its grade. The corners of a trading card are one of the most critical factors in determining the card's grade. The card should be free of dings, creases, bends, or discoloration. Cards with these flaws will receive a lower grade. The edges of a trading card are another factor that is considered in grading. The edges should be crisp and free of any fraying, chipping, and dings. Cards with rough or damaged edges will receive a lower grade. Finally, the surface of the trading card refers to the front and back of the card. The surface should be free of stains, smudges, and scratches. Any surface damage, including manufacturer print defects or ink smears, will result in a lower grade.

To be graded a BGS 10 Pristine, the centering must be 50/50 all around on front and 55/45 or better on back; the corners and edges must be perfect to the naked eye and virtually flawless





under intense scrutiny; and there must be no print spots on the surface. Flawless color, devoid of registration or focus imperfections. Devoid of scratches and metallic print lines.

BGS encapsulation is a classy design called their BGS Case Diagram, with metallic labels based on the grade. The label is Black for Perfect Pristine 10's, Gold for Pristine 10 and Gem Mint 9.5, and Silver for all other grades. The cases are safe and secure, and ultrasonically welded to be tamper-proof and water-resistant. Easy Identification of the overall numerical grade + 4 category subgrades appear on the front of the label, along with the card description for full transparency of the graded card. BGS also includes a sealed, archival inner sleeve to protect the card from internal movement that will not detract from card clarity.

### SGC



SGC has been in the grading business since 1998 and has built a reputation for its focus on older, vintage cards. SGC is known for its straightforward grading scale and fast turnaround times. They provide a tuxedo-like black matting within their encapsulation, which enhances the card's visual appeal. Their focus on vintage cards makes them a go-to for collectors of historic baseball memorabilia.

Similar to other grading companies, SGC uses a 1-to-10-point scale for grading cards, with half-point grades in addition to round numbers. The grades are 1 (Poor), 2 (Good), 2.5 (Good+), 3 (Very Good), 3.5 (Very Good+), 4 (Very Good/Excellent), 4.5 (Very Good/Excellent+), 5 (Excellent), 5.5 (Excellent+), 6 (Excellent/Near Mint), 6.5 (Excellent/Near Mint+), 7 (Near Mint), 7.5 (Near Mint+), 8 (Near Mint/Mint), 8.5 (Near Mint/Mint+), 9 (Mint), 9.5 (Mint+), 10 (Gem), and 10 (Pristine). An SGC 10 Pristine card is a "virtually flawless" card. 50/50 centering, crisp focus, four sharp corners, free of stains, no breaks in surface gloss, no print or refractor lines, and no visible wear under magnification.

### CGC



While newer to the sports card grading scene compared to others, CGC has quickly established a strong reputation, leveraging its expertise from comic book grading. CGC stands out for its state-of-the-art holder design, which offers superior protection and display qualities. The holder and label combine enhanced security features, crystal-clear optics and the most advanced archival materials for the best in display and protection. Crystal-clear optics showcase a card's color and detail, while the sturdy, ultrasonically-welded case resists impacts and tampering. To prevent counterfeiting, the CGC Cards label features microprinting, UV ink, holographic foil and a unique certification number and barcode.

CGC is also known for their transparency - providing detailed reports on the grading process for each card. CGC was founded in 2000 and has certified over 15 million collectibles. CGC employs a team of more than 20 professional graders. Multiple experts examine each card and assign a grade according to a well-established and internationally accepted standard. Card grading at CGC is a team effort, with multiple professionals examining every card aided by advanced technology – which helps to maximize accuracy and consistency. Each grader enters their own grade into their proprietary system, and a consensus is then reached on the final grade for the card.

Their grading scale uses the industry standard 10-point grading scale topped by a Gem Mint 10 and, for the best of the best, a Pristine 10. A Pristine 10 is a virtually flawless card to the naked eye. The centering is 50/50, and the card has flawless color and registration. Cards that receive the CGC Pristine 10 grade, which is reserved exclusively for flawless cards under 10-times magnification, receive a special gold CGC Cards Pristine 10 label. The CGC grading scale is 1 (Poor), 1.5 (Fair), 2 (Good), 2.5 (Good+), 3 (Very Good), 3.5 (Very Good+), 4 (Very Good/Excellent), 4.5 (Very Good/Excellent+), 5 (Excellent), 5.5 (Excellent+), 6 (Excellent/Near Mint), 6.5 (Excellent/Near Mint+), 7 (Near Mint), 7.5 (Near Mint+), 8 (Near Mint/Mint), 8.5 (Near Mint/Mint+), 9 (Mint), 9.5 (Mint+), 10 (Gem Mint), and 10 (Pristine).

### Slab Comparison:



### ISA



Since 2010, International Sports Authentication (ISA) has been in the sports cards industry as well. In 2020 they were ranked amongst the top grading companies, and in 2021 they revamped their label, security, and website features. Grading involves individual judgments that are subjective and require the exercise of professional opinion, which can change from time to time. They have the standard 1-to-10-point grading scale, and assign half-point grades to high-end cards within

a particular grade from ISA 1 to ISA 8 – the primary focus is eye appeal. The grading scale is 1 (Poor), 2 (Good), 3 (Very Good), 4 (Very Good/Excellent), 5 (Excellent), 6 (Excellent/Near Mint), 7 (Near Mint), 8 (Near Mint/Mint), 9 (Mint), and 10 (Gem Mint). A card that receives a grade of ISA 10 is nearly flawless. This card has tremendous eye appeal that is unaffected by any minor print dots. It has all of its original gloss. The centering on the front of the card is between 50/50 and 55/45. The centering on the reverse of the card is no worse than 75/25. An ISA 10 possesses no staining and is in sharp focus.

## HGA



Outside of the top grading companies, Hybrid Grading Approach (HGA) is a newer entrant in the card grading industry, bringing innovation and technology to the forefront. HGA uses computer software for initial grading assessments, aiming to provide more consistent and objective grading. They also offer custom-colored slabs tailored to the card or team colors, which is unique in the industry. HGA claims to have revolutionized the collectible card market with a novel software approach. This approach involves scanning, analyzing, and grading cards at high resolution without subjectivity, aiming to detect imperfections that human eyes may often overlook. However, as of 07/15/2024 the company has halted new submissions while they restructure their business model and platform.

## TAG



Technical Authentication & Grading (TAG) is a technology-backed card grading solution that owns several patents and has been in existence for around 10 years. A convenience submission kit can be provided that contains all the supplies you need to protect and submit the cards for grading. Every TAG graded card includes a detailed Digital Imaging & Grading Report (DIG). By scanning the TAG Grade on the slab with a smartphone, you can instantly access high-res images of all the identified defects, scoring breakdowns for individual card attributes, Population, Leaderboard, Chronology, and more.

Their patented grading system scores on a 1000-point scale & translates into an industry standard 1-10 Grade. Their highest grade is 10 Pristine and utilize half-points in addition to rounded grades. The 10 Pristine grade is characterized by 1) the front image being centered within a tolerance of ~51/49 and back image within ~54.5/45.5; 2) a card will display virtually flawless corners. No visible wear or fraying. Under high resolution imagery, the corners appear sharp and crisp with little to no fill or fray artifacts; 3) a flawless surface, exhibiting only Non-Human Observable Defects (NHOD's); and 4) a card will display virtually flawless

edges. Under high resolution imagery, the edges have very minor fill or fray artifacts. Using Photometric Stereoscopic Imaging, TAG claims to offer a high level of grading accuracy.

### Arena Club



Arena Club was founded in 2021 and is a well-funded entrant to the sports card industry. With Derek Jeter as a founding member, the company packs star power to build credibility and awareness for their different approach. Powered by advanced machine learning, they claim their grading process is accurate, fast, and transparent. With a full grade rationale provided and explanation of how the card was scored. They convert the physical cards to digital and store the cards via an online display in your personal showroom. The digitization allows for more efficient buying, selling, and trading, and it avoids the hassles with shipping cards. All transactions are recorded on the blockchain for added security and transparency.

For Arena Club, you submit your cards (raw or graded) to be graded, vaulted, and minted. The minting process creates a new token (NFT) on a blockchain for the card to be digitized and seamlessly transacted. Retrievals of the card have a small fee. They claim to have the lowest grading fees and commission fees in the industry, and fees can further be reduced by integrating all aspects of the buying, grading, selling, and trading. The digital showroom assigned to each user acts as a social forum in which to attract followers and highlight your collection – with celebrities like Derek Jeter and Steve Nash currently showcasing their collections.



Each card graded by Arena Club has an “Arena Code” unique ID that is displayed on the front label. Graded cards include subgrades for centering, corners, edges, and surface. The slabs for the cards are superior quality and custom made with an inner sleeve and specialty sized card cavity for security. The QR code on the back directs to more detailed information about the card and grading report.

The graders, aided by computer vision and artificial intelligence, examine every detail of every card. Cards are given four sub-grades (a fifth auto grade is given to signatures), adding up to a more accurate and comprehensive overall grade. After that first round of grading, it's reviewed by another grader. Then a third round of review, before it is prepped for slabbing.

Their ultrasonic welding machine creates an air-tight encapsulation, so the card is safe and secure in a custom slab. The slab is bagged in a sleeve, and vaulted cards are then secured



and stored in their 24/7 secure surveillance facility with temperature and moisture control. Every card is fully insured and protected.

### Rare Edition



Rare Edition combines technology with human graders to scale their grading process and adapt to changes in the card grading industry. Their holders provide modern protections including hidden security, holo stamps, NFC chips, and a QR code to explore more information and verify. Their proprietary Computer Vision (CV) system uses a multi-step certification process to scan the cards for authenticity and grade according to their methodology. Their team researches every item to make sure each card's information is correct, along with finding out what makes it special. Every Rare Edition card has been reviewed by their team.

Each card graded at their facility receives a comprehensive overall grade derived from data, formulas, and specific rules. The overall grade of a card is not merely an average of its sub-grades. Instead, it's determined by a blend of rules and formulas, where the objective aspects of condition and visual appeal converge with the subjective art of grading. Their grading technology, along with our human graders, reviews every card and works together to assign consistent and accurate grades. The graders review high-resolution imaging of each card while holding the card in front of them. The scans and CV results are compared against the card itself, after which our graders categorize and update any condition deviations in the system. This approach leads to the detailed grading report, where you can see exactly why your card got the grade it did.

Everything is shown in the card's grading report. Every card is then encased after grading, and security features are added. The label is printed, and it is encased within a crystal-clear polycarbonate with Corning® Gorilla® Glass. The high frequency vibrations of their ultrasonic welder melt both pieces of polycarbonate together, creating a bond without the need for glue or adhesive. Once the pieces have been welded together, Corning® Gorilla® Glass is placed on the front and the back to provide superior scratch resistance and a premium feel.

### Edge



Edge Grading offers full Artificial Intelligence (AI) grading with human grader review and photographic proof of the grading process. At this time they do not grade cards older than 1991. Each card is evaluated by their proprietary AI image processor to microscopically scan every corner, edge and surface for defects to create an initial grading report. A human grader then reviews the card based on

18 distinct features and determines the final grade from 1-10+. A card graded as a 10 will be considered GemMint. The condition of a GemMint card would be comparable to a PSA 10, SGC 10, and BGS 9.5. Any card that has a combined score higher than 10 will be considered ULTRAMINT and will receive a grade of 10+. Grading values are based on subtraction. Each of the regions on every card begins as a 10.5. Imperfections can be worth anywhere from -.3 for microscopic wear to -6.5 for major card damage. The first occurrence of each type of damage is weighed more heavily than subsequent occurrences. A card with only microscopic wear can still potentially receive a score of ULTRAMINT.

When averaging the measurements of the 4 regions (Corners, Edges, Centering, and Surface) the lowest scoring region will be weighed more heavily in the calculation of the final grade. The centering grade is a "maximum possible" measurement – for example, a card with a centering grade of 8 can have a maximum overall grade of 8. Plus, overall grades cannot be more than 1 grade higher than the lowest region grade. Centering measurements are represented as a percentage. If the left border of a card measures 3mm and the right border measures 2mm in thickness, then that card would be said to have 60/40 left/right centering since the left border takes up 60% (3mm/5mm) and the right border takes up 40% (2mm/5mm) of the total border measurement.

For a card to be graded GEMMINT or above all four corners and the edges must be sharp without visible signs of wear. Signs of chipping, rounding, or bent corners bring the card's grade down significantly. The card's surfaces must be free from minor scratches, print lines, and dimples. Cards with microscopic flaws can still sometimes grade as GEMMINT. Signs of color fading, creases, marks, stains, or large scratches and print lines bring the card's grade down significantly. For transparency, Edge provides eighteen ultra-high-resolution images of every card. Their holders and labels have been designed to accentuate a card's corners and edges while also providing detailed information about its grade in a way that does not distract from the card itself.

## KSA



Since 1996, Canadian-owned KSA Certification has been providing card grading services and other types of services for the collectibles industry. KSA uses a 10-point certification process that includes checking centering, corners, cut, color, borders, enamel, focus, picture quality, registration, and micro imperfections. Cards are measured, checked under magnification and special lighting. KSA sonically seals all its graded cards in a scratch resistant, optical quality, UV protected holder. All cards graded by KSA have a unique serial number that corresponds to the card information and grade.

**GMG**

Located in Minneapolis, Gem Mint Graded (GMG) provides a low-cost, efficient solution to grade modern low-mid range value sports cards. They only grade cards issued 1990-current with a max value of \$99 raw. They combine a professional team with modern technology to accurately grade and verify each card. Their 10 Gem Mint is defined as a card that is nearly flawless. All 4 Corners must be sharp under magnification. Edges must be clean and level. One extremely small surface spot that is detectable under magnification is allowed. Centering must be 60/40 or better on the front, and 65/35 on the back.

**AGS**

Automated Grading Systems (AGS) was launched in 2021 and provides an approach that uses 100% Artificial Intelligence (AI) and machine learning to grade cards. Their RoboGrading technology guarantees an unbiased, consistent, and fast grading process. To the robot, the card is just a variation of pixels, and it learns from expert graders and applies it. Without human subjectivity, AGS claims to provide a more reliable and consistent approach. AGS provides 8 subgrades per card, plus free HD photos and AI scans for every grade. They provide details for the grade rationale along with scans and scores for corners, edges, centering, and surfaces. Their technology looks for scratches, print lines, surface composition, and other microscopic details that can easily be missed by the human eye. They also offer an app to pre-grade cards using their proprietary technology so you can get an idea of whether it's cost effective to grade certain cards based on the projected grade and value.

**WCG**

World Class Grading (WCG) has a team of qualified and knowledgeable professionals that have been grading cards for over 25 years. They are split into new and vintage divisions. Their graders understand that all cards were not produced in the same manner and grading must take into consideration special circumstances that may surround a specific card. They are trained in knowing papers, inks, photography, and printing techniques, as well as knowing how to measure centering, check corners, and look for surface wear. They also offer all the complete information on their labels. WCG uses an easy-to-understand 1 to 10-point grading scale, with descending increments of one-half point (for example 10, 9.5, 9, 8.5, etc.). WCG claims to provide the fastest turnaround time in the industry, with an easy

submission process. The optical-grade holders for the graded cards provide enhanced UV protection and are sealed to be airtight and watertight.

## GMA



GMA Grading has been in business for over 19 years. GMA Grading specializes in baseball cards, football cards, basketball cards, hockey cards, and non-sports cards. GMA promotes a fast turnaround time of less than 15 days, along with strong one-on-one customer service. They offer a variety of bulk card pricing models that are very affordable along with a membership program. Their GEM-MT 10 card grade is characterized by 60/40 or better centering, sharp focus, sharp corners, free of stains, no breaks in surface gloss, and little visible wear. A slight printing imperfection or surface scratch is allowable if it does not detract from the aesthetics of the card. The overall look of the card is calculated in the grade.

## RCG



Revolution Card Grading (RCG) is based in Massachusetts and provides a 1–10-point grading scale based on their team’s methodology. They derive a total score and then divide that by 4. Centering is based on the lowest grade from left to right and top to bottom. The total final grade cannot be more than 1 grade higher than the lowest grade. It takes all 4 subgrades being given 10 to receive a perfect “Crown Jewel 10”, which means there are virtually no imperfections with the card. The centering is 50/50 to 52/48, or better, on the front and 60/40, or better, on the back of the card. The corners should be perfect, crisp and sharp. The edges should be perfect and nearly free of flaws under magnification. Finally, the surface should have no printing imperfections or print spots. The coloring should be vivid and perfect, with a high gloss and no scratches or print lines. The focus of the image needs to be perfect. The two ways to score a 10 are a quad 10 Crown Jewel and a Jewel 10, which is 3 10’s and a 9.5.

A unique aspect of RCG is the ability to customize your slab with your own unique design. They have patent-pending, direct-to-slab printing technology that is tamper-proof and provides an attractive display. They do not use paper labels and print instead on the inside of the slab itself - there will be no slipping of the label, no fading, and no way to reproduce or transfer the label. This will also help prevent fraud. In addition, RCG is currently the only company to not only print directly onto the graded slabs but also to offer short run and low population refractor, prism and gold label inserts. If a card receives a perfect quad 10 grade, it achieves the 22kt gold label status which is encapsulated in their Royal gold slab.



**MNT**

MNT Grading is based in Canada, and they position themselves as a modern entrant to the card grading industry. They provide high quality slabs that are manufactured in North America and employ a team of professionals with a wealth of knowledge about the trading card industry. Their slabs are sonically sealed and tamper-proof, and they use the industry standard 1-10-point grading scale with half-point increments. MNT grades cards on 5 potential weighted categories: centering, corners, edges, surface and inner window (if applicable). A 'Flawless 10' card is perfect in all categories of grading (Centering, Surface, Corners, Edges and Inner Window [if applicable]). A Flawless 10, with all sub-categories graded 10 will be marked on a special cracked ice black label. A Pristine 10 will be marked on a special cracked ice label. A graded Mint 9 to GEM Mint 9.5 will be marked with a gold label. Any graded cards receiving near-mint+ 8.5 or lower will be marked on a silver label.

**PGI**

Established at the National Sports Collectors Convention in 2002, Pristine Grading International (PGI) has been serving the collecting community for over twenty years. Located in Las Vegas, PGI carves a niche by address grading needs in the lower-priced card market. They provide an economic model that allows it to be cost-effective to grade lower-priced cards in your collection that could one day become more valuable. PGI grades all cards with a fair market value of less than \$100 in ungraded condition and was produced after 1980. By specializing in this market sector, they can maintain an understanding of the cards, delivering quality service and maintaining a viable price point for grading and resale.

Fair market value is defined as an average of completed online auctions and fixed price sales, based on current market data. PGI grades based on the industry standard 1-10-point scale, with Pristine 10 being the highest grade. A Pristine 10 is a flawless card with 50/50 centering and perfectly sharp at all corners, clean edges, no lack of gloss, and no imperfections or printing anomalies. Less than 1/10th of 1% of PGI cards have obtained this standard to date. A gold label is issued instead of the standard PGI sage green label. Due to the nature of the cards graded, PGI does not recommend encapsulating cards graded lower than Near Mint 8.

**FCG**

Forensic Card Grading (FCG) is based in Southlake, Texas and they seek to provide a viable alternative to the main grading card companies without sacrificing the quality or look of the slabs. They focus on consistency and accuracy. The claim to be entirely objective with full transparency and fast turnaround times. They operate under a clearly defined set of rules for subgrades and utilize intense lighting and high magnification in the review process.

Microscopes with multiple light settings allow the graders to quickly change the intensity of the light and level of magnification to best suit that individual card. Graders are also provided overhead magnifying lamps, with multiple tools and lighting options for the graders can combine the right lighting and magnification to get the best look at each aspect of every card. Cards are graded on their merit and their merit alone, no population control or worry about objectivity during the grading process.

Another unique element is they offer a single service level – “Fast”. This is currently priced at \$14 per card for a 10 day or less turnaround time. They do not upcharge based on value, autographs, or subgrades. If cards are not shipped within the 10-day turnaround they also offer a money-back guarantee. They use the industry standard 1-10-point scale, with 10 GEM MINT being the highest grade.

**DCI**

Dynamic Card Innovations (DCI) is a third-party trading card authentication and grading company based in Frisco, Texas. Their team has authenticated and certified tens of thousands of memorabilia, autographs, and trading cards across a broad range of interests. The DCI Grading System is designed to help collectors save time and money by zeroing in on the most accurate grades, and they claim to have a higher than 95 percent gem rate when crossing over DCI-graded cards into other grading companies. Through their comprehensive slab grading and efficient grading services, they help their customers key-in on the best possible cards to grade, and their proprietary grading team delivers accurate and precise results. Their team averages a 5-business day turnaround on all orders shipped to their office and a 3-hour turnaround when you meet them at a local show.

The DCI team consists of graders who take each card through a series of tests to verify each cards edges, surface, centering, measurements, and more. They use high powered magnification, color accurate lighting, and industry standard measuring tools. DCI uses

the industry standard 1-10-point grading scale, with DCI 10 being the highest grade. DCI 10 is characterized by 4 sharp corners, original card gloss on the surface of the card without dimples, scratches, or indentions. The example should have sharp edges and corners. Centering on the card should be at least 55/45.

-- Author: Longhorn Cards & Collectibles --

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### **Appendix 1: Most Expensive Cards of All Time (August 2025) [58]**

1. 2007-08 Upper Deck Exquisite Jordan/Bryant Dual Logoman: \$12.9M
2. 1952 Topps Mickey Mantle SGC 9.5: \$12.6M
3. 1909 Sweet Caporal T206 Honus Wagner SGC 2: \$7.25M
4. 1914 Baltimore News Babe Ruth SGC 3: \$7.2M
5. 1909 Sweet Caporal T-206 Honus Wagner SGC 3: \$6.6M
6. (tie). 2003-04 Upper Deck LeBron James Exquisite Collection RPA BGS 9: \$5.2M
7. (tie). 1952 Topps Mickey Mantle PSA 9: \$5.2M
8. 2018-19 Panini National Treasures Luka Doncic Logoman 1/1: \$4.6M
9. 1952 Topps Mickey Mantle SGC 9: \$4.5M
10. 2017 Panini National Treasures Patrick Mahomes Platinum Shield 1/1 BGS 8.5: \$4.3M

### **Appendix 2: Sports Trading Card Glossary**

**1<sup>st</sup> Bowman:** A player's 1st Bowman card is their first professional baseball card, released before their official RC.

**Acetate:** A transparent plastic sometimes used in the making of cards rather than traditional paper card stock. While popular among many collectors, acetate cards have been known to suffer from discoloration over the years.

**Altered:** When a card has been changed from its original condition. Examples of alterations range from trimming edges and corners to recoloring faded pictures.

**Authenticity Guarantee:** A service provided by eBay where qualifying trading cards sold over a certain threshold are automatically shipped to CSG for authentication before being sent to the buyer.

**Autograph:** A card that is autographed by a player, celebrity, or other subject. Autos are a type of chase card – they are more limited, and thus more valuable, than the more common cards in a set.

**Base Card:** Base cards make up the base set, which is the most common set of cards in a sports or non-sport product.

**Blaster Box:** A blaster box is a type of retail box that is commonly distributed at large retail stores like Walmart and Target (as opposed to Hobby shops or online exclusives). Blaster boxes tend to have fewer packs per box (anywhere from 4 to 15) and, like other retail products, tend to have a lower price point, making them an accessible option for newcomers to The Hobby.

**Book Card:** When one or more cards – generally, autographed cards or relics – are combined to open like a book.

**Box Loader:** Box loaders – or toppers – are special, single cards or sets of cards that are only available as inserts in hobby boxes. Box loaders are usually larger than standard-size cards and are meant as a unique opportunity for collectors to engage in the Hobby.

**Breaking:** Breaking refers to the practice of opening multiple boxes or cases of a product at the same time, and then distributing the cards to a larger group of paying customers. Breakers sell ‘slots’ to their breaks, and customers receive a defined portion of the opened product. In some cases, the customers will pay for a specific team, which entitles them to any card belonging to a player from that team; in other cases, the customer is simply given a randomized allotment.

**Card Sleeve:** These are plastic sleeves used to protect cards. The most popular kind – Penny Sleeves – get their name for being inexpensive: they cost a penny.

**Card Stock:** Card stock refers to the type of paper or material used to produce trading cards. Card stock can vary in thickness, depending on the set and type of card. Thicker card stock is often used for higher-end or premium products.

**Case Hit:** Boxes are shipped from manufacturers in cases, and for some products, a special card will be inserted ‘one per case’. These case hits are more rare and thus more valuable to collectors.

**Cello Pack:** A retail format where packs of cards are wrapped in a plastic like cellophane. Cello Packs come in full boxes, typically with 24 packs, and are often hung from a rack at retailers for single purchase. Note: pronounced “sello” as opposed to “chello” (like the instrument).

**Centering:** One of the major categories used when determining the grade of a card. Borders are the most common way to determine centering, though things like logos and lettering can be used for full-bleed cards without borders.



**Chase Card:** Any given set of cards will include a limited number of chase cards, which are highly coveted by collectors. Some examples of chase cards include: autographed cards, rare parallels, rare rookie cards, relic cards, and insert cards. Unlike common base cards, chase cards are more rare and valuable.

**Chasing the Rainbow:** A modern collecting phenomenon where you collect different color parallel cards of a player.

**Checklist:** A list of every card in a given product – every base card, every parallel, every autographed card, etc.

**Combination Card:** Combination cards feature two or more players, teams, or other elements on a single card. These cards come in various designs: one player on each side, players arranged in a unique design on the card, dual or triple autos, and even relic cards receive the combination card treatment.

**Commemorative:** A collectible created to acknowledge a historic event, record-breaking achievement, anniversary or other special event.

**Completist:** A collector who is driven to possess every card of a given set, year, team, player, or category. If they collect 2021 Topps Chrome Baseball, the completist will hunt down every card from that checklist – including every base card, parallel, auto, etc. For many collectors, common cards from a given set will have little value.

**Die-cut:** A trading card that has had part of the card stock removed to create a specific shape, design or function, such as a stand-up. In today's collecting era, such cards are used as inserts and are usually short-printed.

**Error Card:** A card that contains a mistake or error resulting in a variation (aka VAR). Error cards may include misspellings, statistical errors, incorrect photos, or other mistakes.

**Event-Worn:** A piece of memorabilia that has been worn by a player at a non-specific game or event. For example, a jersey or jersey patch that was worn at a rookie's signing session.

**Factory Set:** Factory Set refers to a specific way to sell baseball cards. Instead of random packs being placed in a retail box or hobby box, a full set is packaged and sold in a single box.

**Facsimile Signature:** An autograph that has been applied to a trading card using a stamp, or as part of the overall printing process. It is, in fact, a replica signature of the subject but was not applied to the card's surface by the subject themselves.

**Foil:** A metallic texture sometimes applied to cards to enhance the design. Foil cards are often highly condition sensitive, like Derek Jeter's 1993 SP Foil rookie card, which only has a population of 21 in PSA 10.

**Game-Used:** A piece of memorabilia that has been used in a professional sporting event. These items can include, but are not limited to: bats, jerseys, fielding gloves, batting gloves, bases, etc.

**Game-Worn:** A piece of memorabilia that has been worn by a player in an official game, which is then embedded in a trading card – commonly referred to as a Relic Card.

**Gem Mint:** The condition rating given to a card that receives a PSA 10, BGS 9.5, SGC 10 or CSG 10.

**Graded Card:** A card that has had its authenticity verified and the quality of its physical condition evaluated by a grading service like PSA, BGS, SGC or CSG.

**Hanger Pack:** A retail format of trading cards that hangs rather than sit on a shelf. Ultra-modern hanger packs/boxes typically contain a single pack of cards.

**Hit:** A modern hobby term referring to higher-valued chase cards. Autographs, relic cards, insert cards, and coveted rookie cards are all commonly understood to be hits.

**Hobby Box:** Hobby boxes are high-end boxes that typically feature a greater number of chase cards, which makes them more expensive/valuable. Unlike retail boxes, which are widely distributed in big box stores (think: Walmart or Target), hobby boxes are usually distributed exclusively through hobby shops or online.

**Hobby-Exclusive:** Refers to products that only appear in hobby formats. This can be entire products that only have hobby box configurations (National Treasures, Flawless) or the specific contents of a product like parallels, inserts or other chases.

**Insert Card:** Insert cards refer to any non-base and non-parallel cards in a trading card set. These cards typically have their own themes, names, designs, and numberings.

**Jersey Card:** A trading card that contains a small piece – or “swatch” – of a player's jersey. Unlike Patch Cards, which are taken from specific parts of the jersey (i.e. the logo or number), jersey swatches are typically single-color and consist of basic mesh or cloth material.

**Numbered:** Numbered cards are short-printed (e.g. limited edition), and the print run is specified on either the front or back of the card.

**One of One:** A 1/1 card is the rarest type of trading card, making it especially appealing to collectors.

**One-Touch:** A magnetic holder typically used by collectors for mid- to high-end cards that aren't graded but need protection similar to a top loader. One-Touch holders are generally preferred to top loaders when it comes to eye appeal and displayability.

**Parallel:** Most trading card products have a base set, made up of common cards, and then a smaller number of more-limited parallel cards. These cards essentially 'run parallel' to the base set – they have a similar look and design, but are distinguished by a unique physical quality.

**Patch Card:** Cards that specifically feature a multi-colored jersey patch embedded in the card itself. Sometimes the jersey patches are game-used, but not always.

**Player Collector:** A collector who seeks out cards of a specific player, just as a team collector seeks out cards of a specific team.

**Pop Report:** A pop report is a published census showing the total number of cards graded by a third-party grading company. For any given card in any given grade (e.g. Mint 10), there will be a published pop report showing how many times the grading service has awarded that exact grade to that exact card.

**Printing Plate:** A printing plate is the thin metal plate used to print cards. They typically come in four different colors: cyan, magenta, yellow, and black. Printing plates are often offered as one-of-one collectibles for each color.

**Print Run:** Refers to the overall number of copies of a single card. Some cards have small print runs like 1/1 while others have been printed millions of times.

**Prospecting:** Prospecting is collecting cards of young players who have yet to reach the MLB. In many ways, Prospecting is all about finding as many cards of potential future All Stars as possible.

**Raw:** A card that hasn't been graded and slabbed by a third-party service like PSA or BGS. When you buy a pack of Topps baseball cards, you are buying raw cards. If you send those raw cards to a grading service, they will become graded cards.

**Razz:** Another name for a lottery or raffle that involves cards. An example of a razz features the original owner raffling off a card through 10 spots at \$10 per spot. A winner is selected at random from that group to receive the card.

**Redemption Card:** With redemption cards, the owner exchanges or "redeems" the card with the manufacturer and receives a hit (typically, autographed) card at a later date.

**Refractor:** Refractor Cards utilize a special printing technology to create a unique visual effect. The cards refract light to create a prism or rainbow-like look and colorful shine. Most

products include multiple types of refractors, each of which is named for their different colors.

**Relic Card:** A card that contains a piece of memorabilia embedded in the card itself – from a swatch of fabric from a player’s jersey to a piece of game-used baseball.

**Reprint:** A reproduction of a card that was previously printed. New collectors should pay special attention to sale listings marked “RP” as these are not original copies of the presented card.

**Retail Box:** These are lower-priced boxes that are widely distributed and available in large retail stores like Walmart or Target. A retail box may have the same base set as a higher-end hobby box, but will have fewer guaranteed hits and chase cards.

**Retail-Exclusive:** Refers to cards that appear only in retail formats. Examples could be inserts that only appear in Blaster Boxes or parallels that only appear in Hanger Boxes.

**Rookie Card:** Rookie cards refer to players’ first cards once they make their Major League debut. In most cases, rookie cards are stamped with some kind of designation (e.g. “RC”) on the front or back, and that designation will appear on the card that same year as the debut or, in some cases, the following year.

**RPA:** Abbreviation for Rookie Patch Autograph. These types of cards are often the most desirable and expensive in the hobby.

**Scarce:** A card or series of cards with limited availability . The term is very subjective and today is used all too liberally to hype a card’s value. It should be noted that when using the term in reference to vintage trading cards, “scarce” cards are easier to obtain than “rare” (see above) cards.

**Short Print:** A card that is printed in lower quantities than other cards in the same set. Short prints, or super short prints (SSPs), are much more scarce than common cards, and thus more valuable to collectors.

**Sketch Card:** Sketch Cards are one-of-one, hand-drawn cards created by the licensed artist from a particular set. They are the same size as regular trading cards and include the artist’s signature.

**Slabbing:** Slabbing is a synonym for grading. A slabbed card is a graded card. “That card is probably worth some money – you should get it slabbed”.

**Superfractor:** A superfractor is the rarest type of refractor card. Superfractors are short-printed, 1-of-1 cards, which means that for any given card, there will be only one superfractor



of that card in the entire product. Because they are 1/1, superfractors are among the most desired and valuable cards in any set.

**Super Short Print:** Abbreviated SSP, these cards are even more rare than short-prints. While there are no stated print runs for an SSP, the pack odds are definitively more rare than SP. Typically a print run under 50 is considered SSP.

**Team Collector:** A collector who seeks out cards of a specific team, just as a player collector seeks out cards of a specific player.

**Toploader:** Toploaders are thick, plastic encasings used to protect and store cards. Valuable cards are typically placed in a thin penny sleeve and then in a toploader for maximum protection.

**Variation:** A card that is different – usually in small and subtle ways – from its common counterparts in the same set. The most common variations include: a different color background or lettering, a corrected error, a name misspelling, or a photo variation. Variations are almost always intentional.

**Vintage:** A subjective term that describes older cards. A widely accepted cutoff is 1980, with cards produced before then considered vintage by modern standards.

**Wax:** A commonly-used Hobby term, wax refers to an unopened box or case of cards. To “rip wax” or “break wax” is to open a sealed box or case – often vintage boxes that have been kept unopened for years.

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