

# Smart Toys Market to Exhibit 36.4% CAGR from 2018 - 2026 | North America to Lead the Market in Terms of Revenue

*Smart Toys Market is expected to reach US\$ 69,932.5 Mn by 2026, expand at a CAGR of 36.4% during the forecast period from 2018 to 2026*

ALBANY , NY, US, January 18, 2022 /EINPresswire.com/ -- There is an increasing demand for internet of toys along with growing technology-friendly users that are anticipated to drive the global [smart toys market](#). Several high-tech advances have been adopted by the toy industry. Smart toys with technical advances help in the growth of children through different educative learning methods. Internet of Things is a reckoned to be a revolution in the smart toys market in the near future. It not only allows children to relate with other kids but also enables them to connect with them through wireless technology. The existing organizations for toys and start-ups are actively researching and innovating in this field and the smart toys market is expected to surface as a lucrative one with an increased number of consumers. With the use of smart toys, it is envisioned kids will achieve science, technology, engineering, and mathematics (STEM) competencies. Therefore, the internet of toys may stimulate the smart toys market.



The research report on the smart toys market has estimated growth in the said market to be worth US\$69,932.5 million by the end of 2026. The smart toys market is expected to rise at a compound annual growth rate (CAGR) of 36.4% during the forecast period from 2018 to 2026.

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The Online Supply Chain Broaden the Prospect in Smart Toys Market

The market research survey on the smart toys market has come across technological

advancements that are taking place in various companies relevant with toy making. There will be a revolutionary outcome with an increase in the consumer ratio. But the market insights collected by stakeholders in the smart toys market have identified consumers' concerns regarding breaches of data security and non-transparent terms & conditions of the industry. In order to unlock or access entire features of the game, the consumers may encounter security breaches of valuable personal data.

According to the market analysis on the smart toys market, the success in the industry is dependent not only on the speedy delivery of smart toys but also on their availability on online platforms as well as on physical stores. It will ensure advantages for consumers in the competitive market. But it is possible only with competent [supply chain management](#) systems. Further, the increasing number of internet users and the popularity of tablets and smartphones have contributed to amplified awareness for smart toys.

There is an increase in discounted prices on online platforms for goods and services. These offers are mostly available on these online channels, unlike physical stores which provide discounted prices during a special occasion or festive season only. Sales analysis on the smart toys market has estimated that the customers find online channels more convenient to research any product before placing an order. All these factors improve the prospective of online supply chain platforms.

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Considering the market report on the smart toys market, the industry is majorly driven by product line enhancement and product development. Some key market players charted in the market survey report on the smart toys market include Leapfrog Entertainment, Mattel Inc., Sony Corporation, Konami Corporation, Hasbro Inc., Jakks Pacific Inc., KNex Industries Inc., and Playmobil.

Application of Different Approaches to Increase Revenue in Global Smart Toys Market

The market insight on the smart toys market has traced some established strategies and approaches employed by key players to increase their revenue. Technological alliance is considered as the most promising strategy among others. Alliances and collaborations are profitable for both leading market players and technology providers. However, data security is a prominent concern that is increasing in the smart toys market. The cases of security breaches, data breaches, and data privacy are some of the major concerns identified in the research report on the smart toys market. To overcome these security concerns, smart toys companies can make alliances with well-established tech companies. This alliance will enable them to come up with secured and technologically smart toys. For example, Apple Inc. is well acknowledged for its significant technological advancements and uncheckable servers. So the manufacturers from the smart toys market may establish alliances with Apple or any such tech firm. Market insights on

the smart toys market have traced key reasons to succeed in the competitive landscape that seeks the involvement of smart toys companies from the primitive stage of development of toys to owning shops.

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The online sales channel has become the most popular among consumers across all regions, which is due to the discounted prices and offers that are mostly available online unlike physical stores which offer discounts usually in festive seasons or on special occasions. Also, it has been observed that customers find it more convenient to research about a product online, before making a purchase.

Several strategies and approaches have been established to increase the revenue of smart toys over the years, with technological alliances considered to be one of the most promising strategy. Alliances and collaborations are beneficial for both the parties i.e. the technology providers as well as leading players in the toy industry. However, concerns related to data security are on the rise as there are many examples regarding data privacy, security breaches, and a few cases of data breach. Hence, in order to deal with these issues, toy industry players may opt for alliances with tech giants to come up with technologically advanced and secured smart toys. For instance, as Apple, Inc. is well known for its uncheckable servers and significant technological advancements, toy manufacturers form alliances/ integration with Apple or any other tech firm.

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