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Fabric Toys Market Size Will Generate $14,291.90 million by 2030

PORTLAND, OREGON, UNITED STATES, March 24, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, “Fabric Toys Market by Product Type, Age Group and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2030,”The fabric toys market size is expected to reach $14,291.90 million by 2030, registering a CAGR of 3.3% from 2021 to 2030.

Allied Analytics

Fabric doll play significant role in childhood and it can be children’s companion while the children grows. Doraemon, tom and jerry, chota bhim are some of the cartoon shows have gained major popularity among the children, so children gets influenced by these shows and they wish to buy character fabric toys. Furthermore, rise in demand for customizable fabric toys is further accelerate the growth of the market. Toys including fabric toys keeps children occupied is one of the reason why parents purchase toys for their kids. Furthermore, fabric toys are made from sustainable materials such as wool, cotton and organic fabric, which does affect the health of the children.

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The global fabirc toys market is growing at a sluggish rate, with the Asia-Pacific region spearheading the market growth. The market is driven by innovation in toys, expansion of retail channels, and rising disposable income. However, the emergence of smart phones is posing a major challenge for the engaged stakeholders.

The rise in rate of internet penetration around the major parts of the world makes way for manufacturers to initiate several key online marketing programs as online platforms are one of the easiest ways to create awareness about the specifications and features of the fabric toys especially biodegradable toys among the target customers.

People are increasingly concern about the negative impact of the plastic and avoiding its purchase. Thus, players in the toy industry are now making environment-conscious decisions by ensuring incorporation of natural raw materials and minimizing the usage of plastic. Thus, fabric toys has been gaining higher traction among customers owing to above mentioned factors.

However, increase in use of smartphones and TVs for kids entertainment and decreasing interest of the kids for physical games is expected to restrain the market growth.

According to the fabric toys market forecast, on the basis of age group, the above 10 years segment accounted for around 14.0% market share in 2020, with and is expected to grow at CAGR of 4.3% during the forecast period. Cartons such as Doraemon, Spiderman, Mickey Mouse, and Mr. Bean have been gaining considerable popularity among the children above 10 years age group.

According to the fabric toys market trends, on the basis of distribution channel, the specialty stores segment was the highest contributor to the market, with $3,449.30 million in 2020, and is estimated to reach $4,267.44 million by 2030, at a CAGR of 2.2% during the forecast period. Some of manufacturers set up their franchisee stores, which are also considered in the specialty stores segment. Manufacturers carry out different types of promotional events in the view of generating sales through such stores such as discount offers, seasonal pricing strategies, customer loyalty programs, and others. Thus, some of key marketing as well as pricing strategies adopted by specialty stores management, help drive the growth of the segment in terms of value sales.

According to the fabric toys market opportunities, region wise, Asia-Pacific market is expected to witness significant growth at a CAGR of 4.0% during the forecast period. Asia-Pacific is the fastest growing and developing region with numerous emerging economies, including but not limited to India, China, Vietnam, and Indonesia.

The players operating in the fabric toys industry have adopted product launch and business expansion as their key developmental strategies to expand their market, increase profitability, and remain competitive in the market. The key players profiled in this report include HASBRO, Safari Ltd., Mattel, Inc., Build-A-Bear Workshop, Inc., Lego System A/S, Sanrio Co., Ltd, RAVENSBURGER AG, Goliath Games, CLEMENTONI and Tomy Company, Ltd.

Key Findings Of The Study

The fabric toys market size was valued at $10,417.20 million in 2020, and is estimated to reach $14,291.90 million by 2030, registering a CAGR of 3.3% from 2021 to 2030.

By type, the plush animals segment is estimated to witness the significant growth, registering a CAGR of 3.8% during the forecast period.
By age group, the 5 to 10 years segment is estimated to witness the significant growth, registering a CAGR of 3.7% during the forecast period.
In 2020, depending on distribution channel, the departmental stores segment was valued at $2,138.00 million, accounting for 20.5% of the global fabric toys market share.
In 2020, the US was the most prominent market in North America, and is projected to reach $3,564.81 million by 2030, growing at a CAGR of 2.9% during the forecast period.
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