

Toys Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report and Forecast 2023-2028

Toys Market To Be Driven By Growing Awareness Of Educational And Developmental Benefits Of Toys In The Forecast Period Of 2023-2028

30 NORTH GOULD STREET, WYOMING, UNITED STATES, May 23, 2023
/EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Toys Market Size](#), Share, Outlook, Report and Forecast 2023-2028', gives an in-depth analysis of the global toys market, assessing the market based on its segments like Age group, type, sales channel and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2022): USD 101.9 billion
- Forecast CAGR (2023-2028): 4.8%
- Forecast Market Size (2028): USD 135 billion

North America and Europe are important regional participants in the global toy business. High disposable incomes and the presence of big companies are the driving forces behind the

market's geographical expansion. The United States government's measures to decrease imports from China and strengthen the domestic toy industry are likely to accelerate the growth of the North American toy market in the coming years.

China is one of the world's leading toy producers and exporters. This is due to the country's fast industrialisation and the country's largest population. The strong demand for educational toys for pre-school children in China, such as Code-A-Pillar, is also helping the industry grow. The market in China is predicted to grow at a faster rate than the rest of the Asia Pacific region. In comparison to other key regional markets, the Asia Pacific area is predicted to develop at the highest rate over the forecast period. The government of India's hike in import tariff is expected to boost the country's indigenous toy sector in the next years, as well as promote the Asia Pacific market's growth.

The outdoor and sports toys segment is expected to increase steadily in the coming years, contributing to the total market's expansion. The need for playground equipment, water/sand toys and accessories, skateboards/scooters, pools, and sports activities and game accessories boosted the segment's expansion. The increased awareness of the importance of outdoor activities in the development of motor and coordination abilities in children has fueled the expansion of the outdoor and sports toys category.

Toys Industry Definition and Major Segments

Toys are items designed to be played with primarily by children. Toys are traditionally made of wood, plastic, clay, or paper. Modern toys, on the other hand, feature electronic components. Toys can assist youngsters practise and develop their logical and spatial reasoning skills, as well as their cognitive talents. Additionally, children's puzzles and board games have been shown to boost social interaction and communication abilities.

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The market can be broadly categorised based on age group into:

- Up to 5 years
- Between 5-10 Years
- Above 10 Years

The major types of toys in the market are:

- Action Figures
- Building Sets
- Dolls
- Games and Puzzles

- Sports and Outdoor Toys
- Plush
- Others

Based on sales channel, the market can be divided into:

- Hypermarkets/Supermarkets
- Speciality Stores
- Departmental Stores
- Online
- Others

The regional markets for toys include:

- North America
- Europe
- The Asia Pacific
- Latin America
- The Middle East
- Africa

Toys Market Trends

The growing demand for interactive toys is propelling the global toy market forward. The increased expenditure on educational toys and games, particularly among dual-income households, is expected to drive demand in emerging nations. The growing understanding of the favourable impact of toys on children's overall development is expected to help the industry flourish. In addition, the introduction of STEM-focused toys such as Goldieblox, Roominate, and Yellow Scope is likely to help the industry grow. Children's STEM (science, technology, engineering, and mathematics) skills are greatly enhanced by these toys.

The industry is predicted to rise due to rising demand for movie and comic character plush toys, as well as collector action figures. The different improvements in 3D printing technology are predicted to raise demand for personalised figurines, which would favourably impact market growth. Furthermore, rising demand for reusable building blocks and compounds such as LEGO, kinetic dough, putty, and slime is likely to propel the market forward. Over the projection period, other factors such as rising population, rapid industrialization, and urbanisation are expected to boost the industry's expansion.

Key Market Players

The major players in the market are Atlas Games, Clementoni S.p.A., Hasbro Inc, Lego System A/S, Mattel, Inc., Tomy Company, Ltd., Thames & Kosmos, LLC. The report covers the market

shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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