

South Asia Kids Toys Market Expected to Reach \$10,996.3 million by 2030-Allied Market Research

The increase in demand for strategy-based and educational toys among children drives the growth of the South Asia kids toys market.

PORTLAND, 5933 NE WIN SIVERS DRIVE, UNITED STATES, September 12, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[South Asia Kids Toys Market](#)" by Product, Age Group, Sales Channel, and Sales Channel: Regional Opportunity Analysis and Industry Forecast, 2021-2030,"



The South Asia kids toys market size was valued at \$6,661.8 million in 2020, and is projected to reach \$10,996.3 million by 2030, registering a CAGR of 5.4% from 2021 to 2030.

The increase in number of games bars, cafes, and family entertainment centers is boosting the demand for toys and games. These family entertainment centers, game bars, and cafes are witnessing high traction and gained remarkable popularity across the region in the course of recent years. The quick expansion of games in cafes is encouraging children as well as adults to learn new games along with connecting each other for meaningful social interactions. The increase in number of these cafes and entertainment centers cater to both kids and adults, which help generate high revenues for the players operating in the South Asia kids toys market.

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Engaged players in the industry are striving to make more environment-conscious decisions about their product portfolio, especially in terms of toys packaging. The players are focusing on minimalistic usage of plastic in their products. A plethora of initiatives have been launched in the

past few years ranging from adopting recycled packaging materials and minimal packaging to adopting bio-based plastics instead of their petroleum counterpart. Such practices adopted by the players pave the way for more sustainable and environment-friendly products in the future.

The South Asia kids toys industry has been impacted profoundly amidst the outbreak of the coronavirus. The outbreak was first witnessed in China resulting in lockdown and ceasing of production activities across the world. The demand for toys and games is expected to slightly taper across the South Asia, owing to supply chain disruptions and closure of playgroup schools, kids play centers, & entertainment across the region.

The demand for stuffed and plush toys is expected to rise due to an increase in the number of regional events and occasions. Birthdays, Valentine's Day, Christmas, and New Year's Eve are just a few of the events that will continue to drive sales of toys in the market. Manufacturers are focusing on offering festive toys in the market as the number of traditional occasions increases. Furthermore, an increase in the number of puppet shows is expected to boost sales in the South Asia kids toys market.

The rising domestic demand for toys is also being fueled by the strong economic growth and rise in disposable incomes. The region's middle-class population has grown rapidly. Consumers now have more disposable income, and their spending habits have shifted. As a result, there has been a significant shift away from traditional, medium- to low-end battery-operated toys and toward innovative electronic toys, intelligent toys, and premium plush toys. These South Asia kids toys market trends are creating South Asia kids toys market opportunities during the South Asia kids toys market forecast.

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However, the growing popularity of online gaming and the impact of certain toys on children's minds are expected to limit the South Asia kids toys market growth. The popularity of online gaming has risen significantly. The popularity of these games is being boosted by live streaming and social media platforms. Furthermore, certain toys, such as action figures from violent movies, are thought to have a negative impact on children's brains. These factors are expected to hinder the market growth.

The growing requirement to comply with various regulations is expected to have a significant impact on the growth of the South Asian kids toys market. Several federal and state regulations have been imposed, resulting in rigorous testing of the toys prior to their release. Toys sold in India must be certified by the Bureau of Indian Standards (BIS). The certification will bear the standard mark under a license granted by the Bureau, in accordance with Scheme-I of Schedule-II of the BIS (Conformity Assessment) Regulations, 2018. These regulations are expected to impede the growth of the South Asia kids toys market.

The South Asia kids toys market is segmented on the basis of product, age group, sales channel, and countries. By product, the market is classified into action figures, building sets, dolls, games and puzzles, sports & outdoor toys, plush, and others. By age group, it is studied across up to 5 years, 5 to 10 years, and above 10 years.

By sales channel, the market is divided into hypermarket/supermarket, specialty stores, departmental stores, online channels, and others. By countries, the market is analyzed across India, Sri Lanka, Pakistan, Bangladesh, and the rest of South Asia.

Some of the key players profiled in the South Asia kids toys market analysis include the LEGO Group, Hasbro Inc., Mattel Inc., Funskool, Brainsmith, Sri Toys International, Tikiri Toys, Masoom Playmates, Shinsei, Zephyr Toymakers Pvt. Ltd.

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Key findings of the study

By country, India is anticipated to grow at a robust CAGR of 5.7% during the forecast period.

By product, the dolls segment led in terms of market share in 2020, and is expected to gain market share in the coming years.

By age group, the 5 to 10 years segment dominate the market in 2020, and is poised to grow at the highest CAGR during the forecast period.

By sales channel, the online channels segment is expected to gain highest South Asia kids toys market share in the coming years, and is estimated to grow at a CAGR of 5.5% during the forecast period.

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