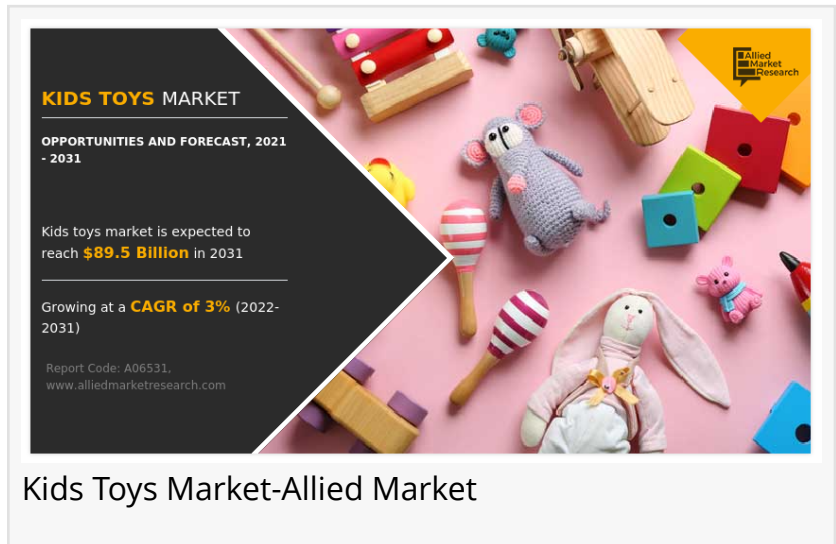


Kids Toys Market Expected to Reach \$89.5 Billion by 2031—Allied Market Research

Kids toys market includes toys for the age group of 0-10 years.

PORTLAND, 5933 NE WIN SIVERS DRIVE, UNITED STATES, October 27, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Kids Toys Market](#)," The kids toys market size was valued at \$65.8 billion in 2021, and is estimated to reach \$89.5 billion by 2031, growing at a CAGR of 3% from 2022 to 2031.



Toys play an important role during the initial year of development of a child. Furthermore, various innovative products are now being introduced for this age group. An increase in retail penetration, the proliferation of specialty stores catering to this particular age segment, and the emergence of online channels have boosted the growth of the kids toys market. This age group contains a significant surge in the learning ability of a child. As a result, educational toys focusing on STEM are now being introduced across the globe. Furthermore, increase in STEM jobs worldwide have resulted in parents to create interest of their child in STEM educational toys. These toys teach kids to focus on the 4 subjects, Science, Technology, Engineering, and Math. A plethora of different STEM toys focusing on multifaceted disciplines, including but not limited to coding, engineering, chemistry, and mechanical toys are now being introduced to target this age group segment.

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The increased number of games in bars and cafes around the world influence the kids toys market demand while also attracting many customers to such establishments. In recent years, these games in bars and cafes have gained significant popularity all across the globe. The rapid expansion of cafe games encourages both children and adults to learn new games while also connecting them for meaningful social interactions. A wide range of toys and games are now being produced to appeal to all age groups and to attract a new generation of customers to

these cafes, bars, and other social interaction sites around the world. Such business models are common in Western European countries such as the UK and France, as well as in the North American region. In the U.S., for example, over 5,000 board game cafes opened in 2016. Furthermore, there are over 700 gaming cafes in China, with an additional 60 gaming cafes opening in Beijing alone in 2017. The increased number of these cafes that cater to both children and adults contributes to high revenues for the players in the global kids toys market.

The use of digital devices instead of toys and board games is expected to stifle the kids toys market growth, particularly in the U.S. and the European Union. Smartphones, computers, video game systems, and tablets have permeated every household. Rapid market expansion and the proliferation of digital infrastructure in both developed and developing regions have given adults and children access to the internet. The number of internet subscribers in India increased from 560 million in September 2018 to 639 million by the end of December 2020. The kids toys market has been severely hampered by high internet penetration and highly addictive online games on smartphones and tablets.

The Asia-Pacific market provides lucrative growth opportunities for market participants owing to large consumer base of the kids toys industry, combined with rise in disposable income. This region provides market participants with potential opportunities to launch premium and interactive toys. As a result, manufacturers now focus on expanding their business in this region in order to increase their customer base and geographical reach.

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Furthermore, Latin American countries such as Brazil is expected to provide appealing opportunities during the forecast period as a result of favorable government policies, large-scale privatization, and combating unfair competition and the seizure of counterfeit toys.

The kids toys market is segmented on the basis of product type, end-user, distribution channel, and region. On the basis of product type the market is categorized into building toys, figurine toys, sports & outdoor toys and others. On the basis of end users, the market is bifurcated into unisex toys, toys for boys, and toys for girls. On the basis of distribution channel, the market is categorized into hypermarkets/supermarkets, specialty stores, departmental stores, online channels, and others. On the basis of region, the market is classified into North America (the U.S., Canada, and Mexico) Europe (the UK, Germany, France, Italy, Sweden, Spain, Russia, the Netherlands, and the Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Thailand, Australia, New Zealand, and Rest of Asia-Pacific, and LAMEA (Brazil, Argentina, UAE, Saudi Arabia, South Africa, Egypt, and Rest of LAMEA).

The players operating in the global kids toys industry have adopted various developmental strategies including but not limited to product launches, geographical expansion, and acquisitions to increase their kids toys market share, gain profitability, and remain competitive in

the market. The key players included in the kids toys market analysis are - The key players included in the market analysis are - Atlas Games, Clementoni S.P.A., Famosa Toys, Goliath Games, Guangdong Hayidai Toys Co., Ltd., Hasbro, Inc., Mattel, Inc., Ravensburger AG, Reliance Industries Limited, Schuco Model., Simba Dickie Group., Thames & Kosmos, The LEGO Group, Tomy Company, Ltd and Vtech Holdings.

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Key Market Findings

Based on product type, the figurine toys segment has the dominating kids toys market size in the year 2021 and is likely to remain dominant during the kids toys market forecast period.

Based on the end user, the toys for boys segment dominated the global market in the year 2021 and is likely to remain dominant during the forecast period.

Based on the distribution channel, the specialty stores segment dominated the global market in the year 2021 and is likely to remain dominant during the forecast period.

Based on region, the Asia-Pacific region dominated the global market in the year 2021 and is likely to remain dominant during the forecast period.

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