

Party Supplies Market is Expected to Accelerate At a Whopping 9% CAGR, Reaching \$28.8 Billion by 2031

North America occupied maximum share in the party supplies market in 2021 and is expected to dominate the market during the forecast period.

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, December 5, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Party Supplies Market](#)," The party supplies market was valued at \$12.3 billion in 2021, and is estimated to reach \$28.8 billion by 2031, growing at a CAGR of 9% from 2022 to 2031. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

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The domestic use segment accounted for the highest market share in 2021, growing at a CAGR of 8.6% from 2022 to 2031.”

Roshan Deshmukh

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Party supplies are materials that are required for a party or event. They include various decorative materials such as balloon, games, pinatas, tableware, banners, and others. The party supplies market is experiencing an exponential growth due to emerging fashion and trends. There has

been a lot of innovation and utilization of party supplies as accessories, wherein the items are designed according to the occasion. The leading brands produce supplies for occasions such as birthday, graduation, anniversary, Christmas, Halloween, and others.

Increase in awareness among kids has also created demand for cartoon character theme party



supplies. Change in fashion & trend, theme parties, increase in awareness, surge in disposable income, innovation & technology, expansive categories of supplies, commercial use of supplies, unique designs, and variants in color & material drive the growth of the global party supplies market. Moreover, theme parties and use of latex & mylar balloons and in events & parties are the leading party supplies market trends now. The lockdown scenario caused due to the COVID-19 pandemic has caused the party supplies market to witness loss in sales and revenue. This is attributed to the fact that customers across the globe are maintaining social distancing and restricting themselves from going out frequently to avoid getting infected with COVID-19.

The global party supplies market is segmented into product type, application, distribution channel, and region. By product type, the market is classified into balloons, banners, pinatas, games, tableware/disposables, home décor, take away gifts, and others. Based on application, the market is divided into commercial use and domestic use. Based on distribution channel, the market is segregated into convenience stores, e-commerce, supermarket/hypermarket, specialized stores, and others. Region-wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and the rest of Europe), Asia-Pacific (China, India, Japan, Australia, Russia, South Korea, and the rest of Asia-Pacific), and LAMEA (Brazil, Saudi Arabia, South Africa, Turkey, and others).

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By product type, the tableware/disposables segment accounted for the major share in 2021, garnering nearly one-fifth of the global party supplies market revenue. This is due to Serving food at social gatherings, such as parties, festivals, and events, is one of the macro trends in party culture, which has become the primary growth catalyst for the Party Supplies sector. The games segment, however, would cite the fastest CAGR of 11.2% from 2023 to 2032. The growth is attributed to the increase in importance of building team spirit through traditional tabletop games.

By application, the domestic use segment held the highest share in 2021, holding nearly three-fourths of the global party supplies market revenue. The growth is attributed to the rise in trends of party celebration, such as pre-wedding, divorce party, baby shower, housewarming, post birthday celebration, pre birthday celebration, single dance party & mixer, and others, drives the growth of the party supplies market in terms of value sales. The commercial use segment would portray the fastest CAGR of 9.9% from 2023 to 2032.

By distribution channel, the supermarket/hypermarket segment accounted for the major share in 2021, garnering nearly one-fourth of the global party supplies market revenue.

Supermarkets/hypermarkets usually span over a large area and display a wide range of brands in a single store. In addition, they are especially located near residential areas for convenience and easy accessibility. The convenience stores segment, on the other hand, is expected to dominate the market in terms of revenue throughout the forecast timeframe. The E-Commerce

segment, however, would cite the fastest CAGR of 10.2% from 2023 to 2032.

By region, North America garnered the major share in 2021, accounting for nearly one-third of the global party supplies market revenue. One of the major factors that drive this phenomenon is social media. The Asia-Pacific region, simultaneously, would portray the fastest CAGR of 10.2% by 2032. The growth is attributed to the rise in corporate culture in the region.

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The key players operating in the global party supplies industry include Party City, Unique Industries, Martha Stewart, American Greetings, Pioneer Worldwide, Hallmark, Shutterfly, Artisano Designs, Chinet, and Oriental Trading Company.

Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the party supplies market analysis from 2021 to 2031 to identify the prevailing party supplies market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the party supplies market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global party supplies market trends, key players, market segments, application areas, and market growth strategies.

Reasons to Buy This Party Supplies Market Report:

- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
- Classify potential new clients or partners in the target demographic.
- Develop tactical initiatives by understanding the focus areas of leading companies.
- Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.
- Develop and design in-licensing and out-licensing strategies by identifying prospective partners

with the most attractive projects to enhance and expand business potential and Scope.

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