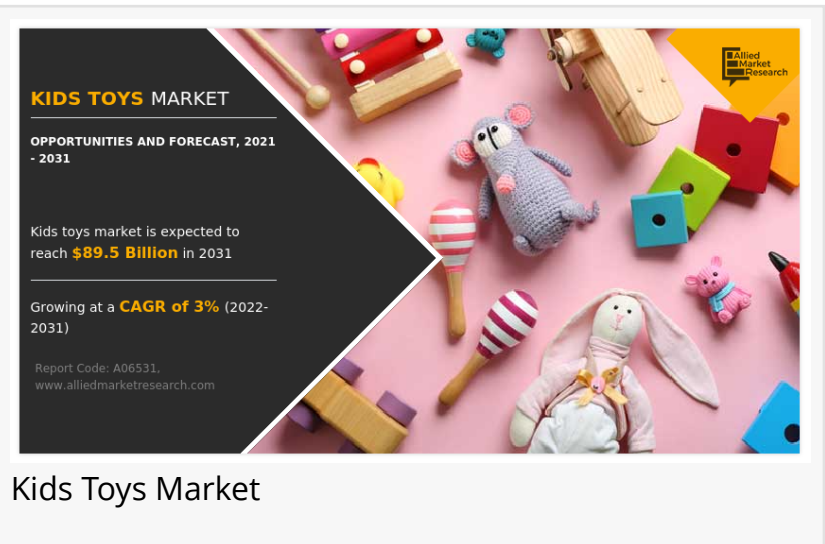


Kids Toys Market Projected Expansion to \$89.5 billion Market Value by 2031 with a 3.0% CAGR

Kids Toys Market size was valued at \$65.8 billion in 2021, and is projected to reach \$89.5 billion by 2031, growing at a CAGR of 3% from 2022 to 2031.

PORTLAND, OREGON, UNITED STATES, January 17, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Kids Toys Market](#) by End User (Unisex Toys , Toys for Boys , Toys for Girls), by Product Type (Building Toys, Figurine Toys, Sports and Outdoor Toys, Others), by Distribution

Channel (Hypermarket/Supermarket, Specialty Stores, Departmental Stores, Online Channels, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031." According to the report, the global kids toys industry generated \$65.8 billion in 2021, and is anticipated to generate \$89.5 billion by 2031 witnessing a CAGR of 3.0% from 2022 to 2031.



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Drivers, restraints, and opportunities:

Rise in interest of parents in their children regarding STEM educational toys and increasing application of AI due to digital progression in toys drive the growth of global kids toys market. Increased tariffs by various governments on Chinese goods are expected to hike prices for consumers, which in turn is expected to hinder the market growth to some extent. However, increase in local production is expected to create multiple opportunities for the key players in the industry.

COVID-19 Scenario:

The outbreak of the COVID-19 pandemic had a positive impact on the growth of the global kids toys market, owing to implementation of work-from-home model which resulted to a rise in parents' attention towards the needs of their children.

Family board game sales significantly increased in the industry last year, and this trend is expected to continue in the post-pandemic. Toys that promote intelligence and skill development, such as difficult puzzles, fun board games, and complex building sets, are also in high demand.

The toys for boys segment to grab the largest revenue during the forecast period: Based on end user, the toys for boys segment garnered the highest share in 2021, holding around two-fifths of the global kids toys market revenue, and is expected to rule the roost during the forecast period. This is due to an action figures of well-known characters and toy cars are popular among young boys. These games can entertain kids and enhance their cognitive abilities. However, the unisex toys segment is likely to show fastest CAGR of 3.8% from 2022 to 2031. As parents are becoming more open-minded and changing their traditional parenting styles, there is a growth in market for gender neutral toys.

The figurine toys segment to rule the roost:

Based on product type, the figurine toys segment contributed to the largest share of nearly two-fifths of the global kids toys market in 2021, and is expected to maintain its leadership in terms of revenue during the forecast period. This is because engaged stakeholders in the industry are launching new product lines in the action figure toys segment. Moreover, action figures from Marvel and DC franchise remain quite famous among kids across the globe. The others segment, however, is likely to show fastest CAGR of 4.2% from 2022 to 2031. Players in the field are developing innovative solutions by introducing minimal setup, safe, and hassle-free products. Innovative products made up of biodegradable material and colored using food coloring drive the growth of this segment.

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The specialty stores segment to dominate the market during the forecast period:

Based on distribution channel, the specialty stores segment garnered the highest share in 2021, holding more than one-third of the global kids toys market revenue, and is expected to rule the roost during the forecast period. This is because they provide high-quality service and detailed product specification and expert guidance to costumers, also promote the sales of international as well as private label brands. However, the online channels segment is projected to witness a fastest CAGR of 4.5% during the forecast period. Through online retail, consumers can get products manufactured in other nations. Customers who need a product from a particular brand but don't have access to a physical store can easily buy it from online portals. Due to this factor, the online channel segment is gaining traction.

The Asia-Pacific region garnered the major share in 2021:

By region, Asia-Pacific generated the highest share in 2021, garnering more than one-third of the global kids toys market revenue, and is expected to rule the roost by 2031. The same region is likely to show fastest CAGR of 4.4% during the forecast period. Rise in urbanization, participation

of women in the workforce, and increasing disposable income provide ample opportunities for stakeholders in the Asia-Pacific region.

Key players in the industry:

GuangDong Hayidai toys Co.,Ltd., Atlas Games, Clementoni S.p.A., Goliath Games, LLC, Bella Luna Toys, Giochi Preziosi SpA, Simba Dickie Group GmbH, TOMY Company, Ltd., VTech Holdings Limited, Reliance Industries Limited, Ravensburger, KIRKBI A/S, Hasbro, Inc., Mattel, Inc., Thames & Kosmos, LLC.

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The report analyzes these key players in the global kids toys market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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