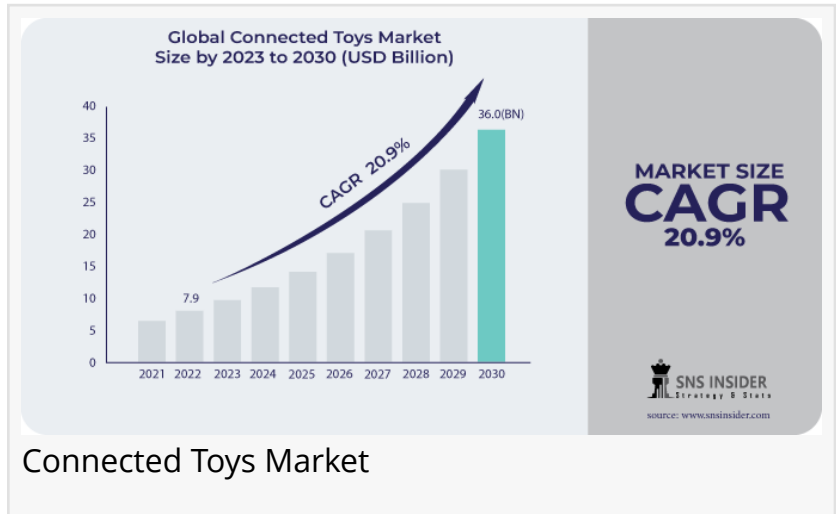


Connected Toys Market to Surpass USD 7.9 billion by 2030 owing to Technological Advancements Transforming

The Connected Toys Market size was USD 7.9 billion in 2022 and is expected to Reach USD 36.0 billion by 2030 and grow at a CAGR of 20.9%

AUSTIN, TEXAS, UNITED STATES,
January 23, 2024 /EINPresswire.com/ --
Revolutionizing Play with Innovative
Connected Toys, Parents are
increasingly opting for these versatile
devices, programmed to facilitate
learning and ensure safety



The SNS Insider report reveals that the [Connected Toys Market](#), valued at USD 7.9 billion in 2022, is projected to reach USD 36.0 billion by 2030, with a remarkable CAGR of 20.9% over the forecast period from 2023 to 2030.

The Connected Toys Market presents a dynamic landscape characterized by innovative, internet-enabled devices that redefine play experiences for children. These toys, incorporating Wi-Fi, Bluetooth, and advanced software, serve diverse purposes, from entertainment to educational development. The market report explores the expansive scope of connected toys, emphasizing their versatility and multifunctionality. Parents increasingly rely on these devices for fostering their children's intellectual growth, programming toys to facilitate learning exercises, and using them as safety and security tools.

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Prominent Players:

- Sphero Inc.
- Hasbro

- Mattel
- DJI
- Wonder Workshop
- Konami Holdings Corporation
- Playmobil
- K'NEX Industries Inc.
- TOSY Robotics
- WowWee Group

As the adoption of connected toys rises, concerns regarding data privacy also come to the forefront, necessitating stringent standards for the handling of personal information. The report delves into the challenges and opportunities within the market, emphasizing the need for industry-wide regulations. Connected toys, with their internet connectivity, offer a tangible connection between physical play and digital experiences, making them pivotal in the evolving landscape of child development and entertainment.

Market Analysis:

The connected toys market is witnessing exponential growth driven by the rising demand for smart technology-based interactive play kits. Children's inclination towards interactive and self-engaging toys, coupled with advancements in mobile devices and internet content expansion, has revolutionized the way children engage with toys. Toymakers are capitalizing on this trend by creating products that seamlessly merge digital interactions with tangible playthings. Connected toys, incorporating Wi-Fi, Bluetooth, and other advanced capabilities, have become integral in shaping children's play experiences. Parents are increasingly opting for these versatile devices, programmed to facilitate learning and ensure safety. The market is set to surpass USD 7.9 billion by 2030, driven by a surge in demand for toys that aid intellectual development in children.

Segment Analysis:

By interfacing devices : The smartphone/tablet segment is expected to dominate, driven by widespread usage and familiarity of smart devices, providing versatile, personalized experiences, and seamless connectivity.

By distribution channel : The online segment is poised for dominance, offering convenience, accessibility, and a wide variety of products, along with exclusive offers and global market access.

KEY MARKET SEGMENTS

By Age-Group

- 1-5 years
- 6-8 years

- 9-12 years
- 13-19 years

By Interfacing Device

- Smartphones
- Tablet
- PCs
- Laptop

By Application

- Education
- Entertainment

By Distribution Channel

- Online Stores
- Supermarket
- Hypermarket
- Specialty Toy Shops
- Other Shops

Key Regional Development:

North America is anticipated to be the largest market share in 2022. The region's mature market is a result of early adoption of digital technologies, higher consumer awareness, and the presence of leading connected toy manufacturers. Stricter data privacy regulations, such as COPPA, ensure the protection of children's data.

Asia Pacific, is the second-largest market, experiencing rapid growth due to rising disposable incomes, increased internet penetration, and a strong emphasis on education. The region's focus on learning has boosted the demand for connected toys with educational features.

Key Takeaways for Connected Toys Market Study:

- **Rising Demand for Interactive Learning:** The market is witnessing a surge in demand for connected toys as parents seek interactive and educational tools for their children.
- **Global Tech-savvy Playground:** The widespread adoption of smart devices and the expansion of the online market are transforming traditional play into a tech-savvy global phenomenon.
- **Regional Dynamics:** North America and Asia-Pacific lead the market, each driven by unique factors such as early tech adoption and strong educational emphasis.

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Connected Toys Market: Challenges and Opportunities

Challenges:

- **Data Privacy and Child Safety Concerns:** Connected toys collecting and processing personal data raise significant concerns related to privacy and child safety, requiring robust measures to protect sensitive information.
- **Cybersecurity Risks:** The vulnerability of connected toys to cybersecurity threats, including hacking and unauthorized access, poses challenges in ensuring a secure and safe play environment for children.
- **Regulatory Compliance:** Adhering to stringent regulations and standards for children's products and data protection poses challenges for connected toy manufacturers, necessitating compliance with various regional and global guidelines.
- **Parental Acceptance and Education:** Overcoming parental skepticism and ensuring proper education about the benefits and risks of connected toys is a challenge for market acceptance and adoption.

Opportunities:

- **Educational and Interactive Experiences:** Opportunities arise from creating connected toys that offer educational content and interactive experiences, contributing to children's learning and development.
- **AI and Personalized Learning:** Leveraging artificial intelligence (AI) for personalized learning experiences provides opportunities to tailor connected toys to individual children's preferences and developmental needs.
- **Innovative Design and Features:** Opportunities exist in continuously innovating the design and features of connected toys to enhance engagement, creativity, and the overall play experience for children.
- **Parental Control and Monitoring Solutions:** Providing robust parental control features and monitoring solutions offers opportunities to address concerns related to child safety and privacy, gaining trust from parents.

Successfully navigating these challenges and capitalizing on opportunities in the Connected Toys market requires a balance between innovation, safety, and compliance, along with effective communication to build trust among both parents and children.

Recent Developments:

- In June 2023, Hasbro entered a worldwide administration deal with Sony Music Publishing to support their portfolio, including Peppa Pig, Transformers, and My Little Pony.
- In April 2023, Hasbro announced multi-year licensing agreements for co-branded toys and games, focusing on Barbie and Transformers.

- In March 2023, The LEGO Group India partnered with Amazon.in to launch LEGO Brand Days.
- In September 2022, iRobot introduced the Roomba Comb j7+ and iRobot OS 5.0 updates.

Table of Contents

1. Introduction	
1.1 Market Definition	
1.2 Scope	
1.3 Research Assumptions	
2. Research Methodology	
3. Market Dynamics	
3.1 Drivers	
3.2 Restraints	
3.3 Opportunities	
3.4 Challenges	
4. Impact Analysis	
4.1 Impact of the Ukraine- Russia war	
4.2 Impact of ongoing Recession	
4.2.1 Introduction	
4.2.2 Impact on major economies	
4.2.2.1 US	
4.2.2.2 Canada	
4.2.2.3 Germany	
4.2.2.4 France	
4.2.2.5 United Kingdom	
4.2.2.6 China	
4.2.2.7 Japan	
4.2.2.8 South Korea	
4.2.2.9 Rest of the World	
5. Value Chain Analysis	
6. Porter's 5 forces model	
7. PEST Analysis	
.....	
13. Competitive Landscape	
13.1 Competitive Benchmarking	
13.2 Company Share Analysis	
13.3 Recent Developments	
13.3.1 Industry News	
13.3.2 Company News	
13.3.3 Mergers & Acquisitions	
14. Use Case and Best Practices	
15. Conclusion	

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