

Toys market to Reflect Growth Potential with a Highest CAGR of 2.5% by 2027 ; LEGO Group ; Tomy Company

The increase in number of games bars, cafes and family entertainment centers worldwide is boosting the demand for toys and games

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, February 13, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Toys Market by Product Type, Age Group and Sales Channel: Opportunity Analysis and Industry Forecast, 2021–2027," the toys market size was \$92.2 billion in 2019, and is projected reach \$103.8 billion by 2027, registering a CAGR of 2.5% from 2021 to 2027.



Toys Market

The increase in number of games bars, cafes and family entertainment centers worldwide is boosting the demand for toys and games. These family entertainment centers, game bars and cafes are witnessing a high traction and had gained remarkable popularity across the world in the course of recent years. The quick expansion of game cafes is encouraging children as well as adults to learn new games along with connecting each other for meaningful social interactions. In the U.S. over 5,000 board games cafes were inaugurated in the year 2016. Furthermore, there are over 700 game cafes in China and in 2017, in addition about 60 game cafes were opened in Beijing alone. The increase in number of these cafes and

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Proliferation of STEM based interactive and educational toys is driving the market expansion however, the industry is facing significant challenge from mobile phones and computers”

Roshan Deshmukh

entertainment centers that cater to both kids and adults help generate high revenues for the players operating in the global toys market.

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Engaged players in the toys industry are striving to make more environmentally conscious decision about their product portfolios, especially in terms of toys packaging. The players are focusing on minimalistic usage of plastic along with ensuring packaging is part of the toy. Plethora of initiatives have been launched in past few years ranging from adopting recycled packaging materials and minimal packaging to adopting bio-based plastics instead of their petroleum counterpart. For instance, MGA Entertainment has introduced new biodegradable ball as a new product offering in its L.O.L Surprise! Doll line. Furthermore it also introduced a new product line from Little Tikes using blend of recycled resins as raw material. Another company, Safari Ltd. is offering BioBuddi line of toy blocks, much like Mega Bloks and Lego, which uses sugarcane in the production and manufacturing of toys. Such practices adopted by the players paves the way for more sustainable and environmentally friendly products in the future.

The toys market is segmented into product type, age group, sales channel and region. By product type, the global market is classified into action figures, building sets, dolls, games/puzzles, sports & outdoor toys, plush and others. By age group, it is studied across upto 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 region, the toys market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Key Findings Of The Study

By region, Asia- is anticipated to grow with robust CAGR of 5.4% during the forecast period. By product type, the sports and outdoor toys segment led in terms of [toys market share](#), in 2019; however action figure segment is expected to gain market share in the upcoming years. By age group, the 5 to 10 Years segment accounted for about two-fifth share of the toys market in 2019; however, the children toys market segment is poised to grow at the highest CAGR during the forecast period. By sales channel, the online channels segment is expected to gain market share in the upcoming years and is estimated to grow at a CAGR of 4.5% during the toys market forecast period.

Some of the key players profiled in the toys market analysis includes Atlas Games, Clementoni S.p.A., Goliath Games, Hasbro, Inc., The LEGO Group, Mattel, Inc., Ravensburger AG, Tomy Company, Ltd, Vtech Holdings, and Thames & Kosmos.

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FREQUENTLY ASKED QUESTIONS?

Q1. What was the size of the global toys market in 2019?

Q2. How much will the global toys market be worth in the future?

Q3. At what CAGR is the global toys market projected to grow in the forecast period (2021-2027)?

Q4. What are the segments of global toys market?

Q5. Who are the active players in the global toys market?

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