

# Smart Toys Market Size Worth USD \$106.8 billion by 2033 | Growth Rate (CAGR) of 20.9%

*The smart toys market size was valued at \$16.7 billion in 2023, and is estimated to reach \$106.8 billion by 2033, growing at a CAGR of 20.9% from 2024 to 2033*

DELAWARE, WILMINGTON, UNITED STATES, April 17, 2024

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Smart Toys Market](#)," The smart toys market size was valued at \$16.7 billion in 2023, and is estimated to reach \$106.8 billion by 2033, growing at a CAGR of 20.9% from 2024 to 2033.



The image shows the cover of a report titled "SMART TOYS MARKET OPPORTUNITIES AND FORECAST, 2024-2033". It features a photograph of children's hands assembling a small robot on a table. Text on the cover includes: "Smart toys market is expected to reach \$106.8 Billion in 2033" and "Growing at a CAGR of 20.9% (2024-2033)". The Allied Market Research logo is in the top right corner, and the report code "A02233" and website "www.alliedmarketresearch.com" are at the bottom.

Smart Toys Market

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The integration of digital technologies such as Bluetooth, AR, VR, Wi-Fi, and RFID in the toys for kids has led to the growth of the smart toys market, globally. The growth in awareness among parents regarding the benefits of smart toys has fueled the smart toys market demand. Smart toys provide an immersive fun learning experience for children and also help to develop cognitive and problem-solving skills at an early age. The introduction of smart toys has provided an option for parents to provide their offspring with a useful learning tool in disguise of a toy.

There has been a significant rise in digital literacy among the children and adult population in the past few years due to the rapid adoption of technological devices and growth in the penetration of the internet across the globe. According to the International Telecommunication Union (ITU), in 2015, around 40% of the global population had access to the Internet, which increased to 67% in 2023. Most internet users use their smartphones to access the internet. Moreover, the rise in adoption of digital technologies in almost every sector has led to the rise in acceptance of technology-based products including smart toys. The cultural acceptance of smart toys has been an essential factor that has led to the strong smart toys market growth in developed regions such as North America and Europe.

As per the smart toys market analysis, the market is segmented on the basis of type, technology, distribution channel, and region. On the basis of type, the smart toys market is segregated into robots, interactive games, and educational robots. On the basis of technology, the market is divided into Wi-Fi, Bluetooth, RFID or NFC, and others. On the basis of distribution channel, the market is bifurcated into offline and online. On the basis of region, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, UAE, and rest of LAMEA).

According to smart toys market trends, on the basis of type the interactive games segment accounted for 71.4% of the smart toys market share in 2023 and is expected to retain its dominance during the forecast period. Immersive games offer immersive, interactive, and fun learning experiences to children. The use of digital technologies such as AI, VR, and AR keeps children engaged. Moreover, the easy control and monitoring features associated with immersive games provide full control to the parents of the contents that their kids are consuming.

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On the basis of technology, the Bluetooth segment dominated the market in 2023. The easy connectivity offered by smart toys through Bluetooth technology and its compatibility with a wider range of devices are the major factors behind the significant growth of the Bluetooth segment in the global smart toys market. Bluetooth offers wireless and seamless connectivity through which smartphones, dedicated controllers, and tablets get easily connected to offer an overall improved experience of toys. This has boosted the growth of this segment across the globe.

On the basis of distribution channel, the online category is expected to be the fastest-growing segment during the forecast period. The rapid growth in the penetration of the internet, smartphones, and online shopping platforms in developed and developing economies is expected to drive the growth of the global smart toys market during the forecast period.

On the basis of region, North America was the largest smart toys market in 2023. The consumer preferences for technologically advanced products, the presence of leading smart toy manufacturers in the region, and the high disposable income of the consumers are some of the important market drivers of the North America smart toys market.

Mattel, Inc., LEGO Group, Hasbro, Inc., K'NEX Industries, Inc., Jakks Pacific, Inc., WowWee Group Limited, Anki, Inc., Sphero, Inc., LittleBits Electronics, Inc., UBTECH Robotics, Inc., and Fisher-Price, Inc. are the major companies profiled in the smart toys industry report. These players are constantly engaged in various developmental strategies such as partnerships, mergers,

acquisitions, and new product launches to gain a competitive edge and exploit the prevailing smart toys market opportunities.

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#### Key findings of the study

- The global smart toys market size was valued at \$16,685.9 million in 2023 and is estimated to reach \$106,839.4 million by 2033, growing at a CAGR of 20.9% from 2024 to 2033.
- On the basis of type, the educational robots segment is estimated to witness the fastest growth, registering a CAGR of 22.0% during the forecast period.
- On the basis of technology, the Bluetooth segment dominated the market in 2023.
- On the basis of distribution channel, the online segment is estimated to witness the fastest growth, registering a CAGR of 22.3% during the forecast period.
- On the basis of region, the U.S. was the most prominent market in North America in 2023 and is projected to grow at a CAGR of 20.4% during the forecast period.

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- Kids Toys Market

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David Correa

Allied Market Research

+1 5038946022

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