

Global Smart Toys Market Size study & Forecast, by Product (Interactive Games, Robots, Educational Robots), by Distribution Channel (Online, Offline) and Regional Analysis, 2022-2029

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Abstracts

Global Smart Toys Market is valued at approximately USD 11.78 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 16.50% over the forecast period 2022-2029. Smart toys are toys that interact with the child while enhancing play via the use of technology. Smart toys are those that engage children in these interactions by either suggesting open-ended play or acting in a way that encourages creativity in the child. The growth of the middle class and the increasing use of smartphones are two key drivers of the market throughout the forecast period. Furthermore, shoppers are being encouraged to use technology-driven toys by the rising awareness of smart toys through smartphones, tablets, and social media platforms. The development of AI and IoT technologies, expansion of 3D printer technology, and the inclusion of proximity sensors in toys are some of the key factors boosting the growth of the global smart toy market. It is anticipated that other encouraging factors, such as the growth of e-commerce companies and the increasing popularity of animated movies, will create new potential possibilities for the sector.

Over the forecast period, the introduction of 5G technology is anticipated to accelerate the use of smart toys and toys. By 2025, there are projected to be 2,451 million 5G smartphone subscribers, up from 580 million at the end of 2021, according to the Ericsson Mobility Report. Along with this, Consumers' rising disposable incomes, particularly in developed economies, are encouraging them to buy cutting-edge smart home gadgets and technologies. Jio stated in 2020 that it would provide JioFiber free for 30 days. The monthly cost of unlimited data and symmetrical internet speed broadband options starts at Rs 399. JioFiber, on the other hand, is a service that

intends to provide customers with smart home ecosystem solutions. These trends are anticipated to accelerate the uptake of smart home appliances, further accelerating the uptake of smart toys. However, the high cost of Smart Toys stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Smart Toys Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America had the most revenue in 2022 throughout the projection period. The demand for smart toys in the region is being driven by the increasing usage of smart home technology. According to a report by Acquity Group, more Americans are buying smart IoT gadgets for their homes, and this trend is expected to continue. The market in the Asia Pacific region is anticipated to develop the highest during the projection period. Along with this, Asia Pacific is the fastest-growing region owing to the growing population and growing preference for educational learning toys.

Major market player included in this report are:

Playmobil

Pillar Learning

Sega Toys Co. Ltd.

LeapFrog Enterprises Inc.

Mattel Inc.

Hasbro Inc.

Lego System A/S

Robofi LLC

Tomy Co. Ltd.

Doctor's Associates Inc.

Recent Developments in the Market:

The Lego Group has announced plans to open its first Lego retail location in Salt Lake City, Utah, in December 2020. With a large selection of toys, the store offers its patrons immersive experiences.

Global Smart Toys Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Product, Distribution Channel, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Interactive Games

Robots

Educational Robots

By Distribution Channel:

Online

Offline

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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