

# **Smart Toys Market: Segmented By Control Type (Wired and Wireless): By Distribution (Online Market, Retail/ Stationary Shops, and Specialty Toy Shops): By Type (Educational robots, Interactive Games, and Robots): By End Users (Pre-Schoolers, School Going and Toddlers) Global Analysis by Market size, share & trends for 2020-2021 and forecasts to 2031**

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## **Abstracts**

[170+ Pages Research Report] Smart Toys Market to surpass USD 41415.66 million by 2031 from USD 10803.17 million in 2021 at a CAGR of 14.38% within the coming years, i.e., 2021-31.

### **Product overview**

Smart Toys can be described as modern-day's toys, which own artificial intelligence and contain a microprocessor, volatile or nonvolatile memory units, and input and output devices. These toys are generally confused with educational toys, which do not have artificial intelligence and are used mainly for the purpose of education. For example, a rhyme narrating toy cannot be considered a smart toy, although it is combined with microprocessors. Smart toys are merged with speech recognition and speech synthesizers, which can be easily applied in a software and hardware. In addition, beams are being provided in many of the modern toys, which allow them to respond to their surroundings, thereby making them more accurate.

### **Market Highlights**

The Smart Toys Market is predicted to project a notable CAGR of 14.38% in 2031.

Increased use of technology and awareness will fuel industry growth over the next ten

years. Increased global technology spending is expected to drive demand over the forecast period. In addition to industry growth, Smart Toys Market penetration is expected to rise above the forecast level. On the other hand, increasing Investment by the major players in new environmentally friendly techniques to produce Smart Toys will create more opportunities that will result in the growth of the Smart Toys Market over the forecast period.

#### Recent News and Development:

In 2020, January, PlayShifu, one of the leading reality toy companies, launched its newest products, which include Shifu Tacto, three new gaming kits for Shifu Plugo, and a whole new experience of its popular AR globe, Shifu Orboot, with two new planets to explore.

#### Smart Toys Market: Segments

Toddlers segment to grow with the highest CAGR during 2021-2031

Smart Toys Market is segmented by End Users into pre-Schoolers, School Going, and toddlers. Toddler segment reported for the major share owing to increase in influence of digital learning among kids is likely to have an optimistic impact on the market in the coming years. These components expected to lift the demand for toddlers segment. These components drive the increment of the Smart Toys Market that requires the use of Smart Toys for safety.

#### Smart Toys Market: Market Dynamics Drivers

##### Increase in Technology

Increase in the number of internet handlers additionally with the growing acceptance of numerous hand-held devices such as laptops, smartphones, and tablets together is driving the awareness and growth of smart toys market globally. It also helps students to study while playing and boost the growth of essential skills like creativity, imagination, problem-solving, and thinking outside the box.

##### Rising Disposable Income

The rising disposable incomes of consumers globally, especially in the developed countries, are pushing them to grip advanced smart home devices and technologies. Increase in disposable income among middle-class clusters and progressions in

technology to grow innovative and interactive toys. Apart from this, awareness towards the smart toys and availability of various toys for indoors and outdoors games and enlightening purposes fuel the market growth.

## Restraints

### High Cost

High cost of Smart Toys Market acts as a restraint. Smart Toys are generally expensive which are not always affordable by middle-class families. Cost of internet and cost of product together make it a bit expensive.

## Effects of COVID19 in the Smart Toys Market

The Covid-19 pandemic has resulted in lockdowns in various parts all over the world. The imposed lockdown has amplified work from home practices and also has shut down schools and other institutions as a safety measure. Therefore, disturbance in raw material supplies have hampered the market. The market will recover soon after the pandemic gets over.

## Smart Toys Market: Key Players

Mattel Inc.

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Lego Groups

Leapfrog Enterprises Inc

Sega Toys Co. Ltd

Pillar learning

Sony Corporation

Knex Industries Inc

Konami Corporation

Hasbro Inc

The Lego Groups

Jakks Pacific Inc.

Other prominent players

## Smart Toys Market: Regions

Smart Toys Market is segmented based on regional analysis into five major regions.

These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. Europe dominates the Smart Toys Market. Certain factors such as growing smartphones penetration, internet penetration, and connected devices growth are majorly affecting smart device growth in the region. These factors will likely boost the market of Smart Toys Market in the forecast period.

Smart Toys Market is further segmented by region into:

North America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-United States and Canada

Latin America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR- United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Smart Toys Market report also contains analysis on:

Smart Toys Market Segments:

By Control Type

Wired

wireless

By Distribution Channel

Online Market

Retail/ Stationary Shops

Specialty Toy Shops

By Type

Pre-Schoolers

School Going

toddlers

Others

Smart Toys Market Dynamics

Smart Toys Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value chain of the Market

Market Drivers and Restraints

Smart Toys Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 10803.17 million

Revenue forecast in 2031 USD 41415.66 million

Growth Rate CAGR of 14.38% from 2021 to 2031

Base year for estimation 2021

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Control type, end-users, Distribution Channel, and Region

Region scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled Lego Groups, Leapfrog Enterprises Inc, Sega Toys Co. Ltd, Pillar learning, Sony Corporation, Knex Industries Inc., Konami Corporation, Hasbro Inc, Jakks pacific Inc.

## Contents

### **1. EXECUTIVE SUMMARY**

### **2. SMART TOYS MARKET**

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

### **3. RESEARCH METHODOLOGY**

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

### **4. AVERAGE PRICING ANALYSIS**

### **5. MACRO-ECONOMIC INDICATORS**

### **6. MARKET DYNAMICS**

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

### **7. CORRELATION & REGRESSION ANALYSIS**

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

### **8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE**

### **9. RISK ANALYSIS**

9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

## **10. SMART TOYS MARKET ANALYSIS**

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

## **11. SMART TOYS MARKET**

11.1. Market Size & forecast, 2020A-2030F

11.1.1. By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

11.1.2. By Volume (Million Units) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

## **12. SMART TOYS MARKET: MARKET SEGMENTATION**

12.1. By Regions

12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.2. Latin America: (Brazil, Mexico, Argentina, Rest of Latin America), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.3. Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.4. Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.5. Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle East and Africa), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2. By Control Type: Market Share (2020-2030F)

- 12.2.1. Wired, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- 12.2.2. Wireless, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- 12.3. By Distribution Channel Type: Market Share (2020-2030F)
  - 12.3.1. Supermarket, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
  - 12.3.2. Convenience store, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- 12.4. By End Users
  - 12.4.1. Pre-Schoolers, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
  - 12.4.2. School Going, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
  - 12.4.3. Toddlers, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

## **13 COMPANY PROFILE**

- 13.1. Jakks Pacific Inc
  - 13.1.1. Company Overview
  - 13.1.2. Company Total Revenue (Financials)
  - 13.1.3. Market Potential
  - 13.1.4. Global Presence
  - 13.1.5. Key Performance Indicators
  - 13.1.6. SWOT Analysis
  - 13.1.7. Product Launch
- 13.2. Leapfrog Enterprises Inc
- 13.3. Lego Groups
- 13.4. Sega Toys Co. Ltd
- 13.5. Pillar learning
- 13.6. Sony Corporation
- 13.7. Knex Industries Inc.
- 13.8. Konami Corporation
- 13.9. Hasbro Inc
- 13.10. Other Prominent Players

## **14 CONSULTANT RECOMMENDATION**

**\*\*The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**



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