

Construction Toys Market Size, Share & Trends Analysis Report By Product (Bricks & Blocks, Tinker Toy), By Material (Wood, Polymer, Metal), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Construction Toys Market Growth & Trends

The global construction toys market size is expected to reach USD 21.27 billion by 2030, according to a new report by Grand View Research, Inc. The market is anticipated to expand at a CAGR of 6.5% from 2022 to 2030. An increasing focus of the parents on overall childhood development is notable accelerating the market growth. Building blocks provide rich opportunities to learn and practice spatial skills, and block building with parents can further scaffold children's spatial skill development. This is propelling the demand for such toys across the globe. According to Mega Bloks, young children develop better language skills when they engage in regular block play.

The growing dual-income households and improving purchasing sentiments are the major factors that are accelerating the growth of the industry. In addition, economic growth in the regions like Asia Pacific, Middle East & Africa, and Central & South America will create lucrative opportunities for the key players operating in the market. Moreover, the increasing number of children across the globe is likely to accelerate the market growth over the forecast period.

Schools and parents are increasingly shifting toward green toys owing to health and safety concerns associated with the use of raw materials such as plastic in construction toys. To leverage this opportunity, key players operating in the construction toys

industry are offering toys made from green materials. Furthermore, manufacturers are focusing on sustainable alternatives and are offering eco-friendly toys made from bamboo husk or recycled plastic.

In terms of value, the bricks and blocks segment dominated the market and is expected to account for the largest market share over the forecast period. The rising awareness among parents about the associated benefits of toys in developing cognitive ability is expected to propel the industry over the forecast period. In addition to this, the first three years are critical for the development of a child, companies are progressively positioning their products as vital to augmenting intellectual growth, which, in turn, is projected to boost the growth of the segment.

North America held the largest revenue share in 2021, owing to the rising evolution in the methods of teaching which has increased the use of constructed toys in education. Manufacturers of construction toys have been utilizing this opportunity and offering products to specifically meet such requirements. For instance, Constructive Playthings, a brand of U.S. Toy Co., Inc., offers a range of products that are useful in classrooms. Along with a variety of block construction toys, the brand also offers molding clays.

Companies are focusing on strategies such as expansions, mergers, and acquisitions to gain market share and increase their service footprint. In June 2022, The LEGO Group announced plans to invest more than USD 1 billion to build a new factory in Chesterfield County, Virginia. Once completed, the 1.7 million square foot, this facility will employ more than 1,760 people. This investment enabled the company to increase and broaden its production capabilities and bolster its toy chain offerings.

Construction Toys Market Report Highlights

The bricks & blocks segment is expected to reach USD 11.98 billion by 2030. The rising consumer preference for toys that keeps kids engaged for long durations, favors the growth of the segment

The online distribution segment is expected to witness a substantial CAGR of 7.3% from 2022 to 2030. Increasing internet penetration among the middle-class population, coupled with the rising use of smartphones and similar devices, is the key factor driving the popularity of online channels

Asia Pacific was valued at a USD 3.05 billion in 2021 and is expected to register a CAGR of more than 7.0% over the forecast period. The growth of the regional

market is majorly attributed to the increasing awareness among parents about the role of construction toys in education and holistic growth

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