

Sex Toys Market Size, Share & Trends Analysis Report By Type (Male, Female), By Distribution Channel (E-commerce, Specialty Stores, Mass Merchandizers), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Sex Toys Market Growth & Trends

The global sex toys market size is expected to reach USD 62.32 billion by 2030, based on a new report by Grand View Research, Inc. It is projected to register a CAGR of 8.4% during the forecast period. Women aging from 16 to 70 years old are indulging in the pleasure of adult toys. The stigma of using these products to replace a partner has long been broken by couples who enjoy these toys from time to time, which is expected to drive market growth.

The impact of the COVID-19 pandemic is expected to create an economic downturn in all industries as the majority of countries are in lockdown. However, the initial impact of the country-wide lockdowns across the world exhibited a boost in sales of sex toys. During the COVID-19 customers shifted towards app-enabled sex toys and Bluetooth-powered toys also known as teledildonics to reduce the consumption of harmful chemicals in sex toys.

Sex toy manufacturers are undertaking various initiatives such as marketing & advertising products in unique ways and running awareness campaigns. Advertisements featuring well-known or popular pornstars drive interest and increase sales of the product. LELO launched a wave of Stay home and Save deals applicable

for the entire month of May 2020, wherein the company was offering up to 15% discounts on its products.

The growth is attributed to the launch of new products in the novelty adult segment, sexual wellness, and self-love products. Affordable sexual wellness products, including vibrators, dildos, lubricants, and other toys, are entering the market, and the stigma associated with selling sexual things in traditional stores is dissipating. The move is expected to be due to a shift in demographics since millennials, and Gen Z has a different perspective on sexual wellbeing than baby boomers. The market for sex toys is profiting from the gradual disappearance of the stigma associated with masturbation, especially among married couples.

Asia Pacific is expected to be the fastest-growing market during the forecast period. China and Australia are the leading revenue generators in the market. The stigma surrounding sex is reducing among millennials and Gen-Z, who are more open to exploring new things to enhance their sexual experience. In March 2019, Reckitt Benckiser launched its direct-to-consumer e-commerce platform to sell its premium products in India.

Sex Toys Market Report Highlights

The female sex toys segment held the largest market share in 2021 and is expected to expand at the second-highest CAGR during the forecast period. Single women are among the leading contributors to the market growth

Manufacturers are trying to reach a larger market via e-commerce sites. In developing countries where adult stores are not easily accessible, online retailers are meeting customer demand by offering a different range of products via discrete delivery and an added advantage of discounted rates

Based on distribution channels, e-commerce platforms and online retailers held the largest market share in 2021. Increasing penetration of the internet and the availability of numerous sex toys on e-commerce platforms and anonymity are driving the growth of the segment

North America held the largest market share in 2021, owing to the presence of numerous retailers providing easy access to products. In the U.S. and Canada, sociodemographic factors also play a role in the type of toy being preferred and its frequency of use

With increasing disposable income in developing countries, consumers are opting for innovative products such as exquisite vibrators, BDSM gear, and anal toys. This increases opportunities for market players to capitalize on the growing demand for more high-end innovative products

Emerging players backed by technological advancements are developing products that offer a more realistic experience. Brand leaders such as Doc Johnson, LELO, FleshLight, and LoveHoney have a global presence with a strong product portfolio. In July 2019, LifeStyles Healthcare announced the launch of three new intimate accessories under its SKYN brand-SKYN Thrill, SKYN Vibes, and SKYN Shiver

Contents

CHAPTER 1 REPORT SCOPE

- 1.1 Market Segmentation
- 1.2 Segment Market Scope
 - 1.2.1 Type
 - 1.2.2 Distribution Channel
- 1.3 Regional Scope
- 1.4 Estimates And Forecast Timeline

CHAPTER 2 METHODOLOGY

- 2.1 Research Methodology
 - 2.1.1 Information Procurement
 - 2.1.2 Purchased Database
 - 2.1.3 GVR's Internal Database
 - 2.1.4 Secondary Sources
 - 2.1.5 Primary Research
- 2.2 Information Or Data Analysis
 - 2.2.1 Data Analysis Models
- 2.3 Market Formulation & Validation
- 2.4 Model Details
 - 2.4.1 Volume Price Analysis
- 2.5 List Of Secondary Sources
- 2.6 List Of Abbreviations

CHAPTER 3 OBJECTIVES

- 3.1 Objective -
- 3.2 Objective -
- 3.3 Objective -

CHAPTER 4 EXECUTIVE SUMMARY

- 4.1 Market Outlook
- 4.2 Segment Outlook
 - 4.2.1 Type
 - 4.2.2 Distribution Channel

4.3 Competitive Insights

CHAPTER 5 INDUSTRY OUTLOOK

5.1 Market Lineage Outlook

5.1.1 Parent Market Outlook

5.1.2 Related/Ancillary Market Outlook

5.2 Market Dynamics

5.2.1 Market Driver Analysis

5.2.1.1 Changing Perception Of Customers

5.2.1.2 Growing Presence Of Online Retailers

5.2.1.3 Increasing Investment In Sex Tech Companies

5.2.1.4 Increasing Spending Capacity

5.2.2 Market Restraint Analysis

5.2.2.1 Chemicals used in sex toys

5.2.2.2 Lack of government regulations for manufacturers

5.3 Penetration & Growth Prospect Mapping

5.3.1 ANALYSIS

5.4 Business Environment Analysis tools

5.4.1 SWOT Analysis, By PESTL

5.4.2 Porter's Five Forces Analysis

5.4.3 Major Deals & Strategic Alliances Analysis

5.4.3.1 Licensing & Partnerships And Technology Collaborations

CHAPTER 6 SEX TOYS MARKET: TYPE ANALYSIS

6.1 Sex Toys Market: Type Movement Analysis

6.1.1 Female Sex Toys

6.1.1.1 Female Sex Toys Market, 2017 - 2030 (USD Million)

6.1.2 Male Sex Toys

6.1.2.1 Male Sex Toys Market, 2017 - 2030 (USD Million)

CHAPTER 7 SEX TOYS MARKET: DISTRIBUTION CHANNEL ANALYSIS

7.1 Sex Toys Market: Distribution Channel Movement Analysis

7.1.1 E-Commerce

7.1.1.1 E-Commerce Market, 2017 - 2030 (USD Million)

7.1.2 Specialty Stores

7.1.2.1 Specialty Stores Market, 2017 - 2030 (USD Million)

7.1.3 Mass Merchandizers

7.1.3.1 Mass Merchandizers Market, 2017 - 2030 (USD Million)

CHAPTER 8 REGIONAL OUTLOOK

8.1 Sex Toys Market Share by Region, 2021 & 2030

8.2 List of Few Players at Regional Level

8.2.1 North America

8.2.2 Europe

8.2.3 Asia Pacific

8.2.4 Latin America

8.2.5 Mea

8.3 Regional SWOT Analysis

8.3.1 North America

8.3.2 Europe

8.3.3 Asia Pacific

8.3.4 Latin America

8.3.5 Mea

8.4 North America

8.4.1 North America Sex Toys Market, 2017 - 2030 (USD Million)

8.4.2 U.S.

8.4.2.1 U.S. Sex Toys Market, 2017 - 2030 (USD Million)

8.4.3 Canada

8.4.3.1 Canada Sex Toys Market, 2017 - 2030 (USD Million)

8.5 Europe

8.5.1 Europe Sex Toys Market, 2017 - 2030 (USD Million)

8.5.2 U.K.

8.5.2.1 U.K. Sex Toys Market, 2017 - 2030 (USD Million)

8.5.3 Germany

8.5.3.1 Germany Sex Toys Market, 2017 - 2030 (USD Million)

8.5.4 France

8.5.4.1 France Sex Toys Market, 2017 - 2030 (USD Million)

8.5.5 Italy

8.5.5.1 Italy Sex Toys Market, 2017 - 2030 (USD Million)

8.5.6 Spain

8.5.6.1 Spain Sex Toys Market, 2017 - 2030 (USD Million)

8.6 Asia Pacific

8.6.1 Asia Pacific Sex Toys Market, 2017 - 2030 (USD Million)

8.6.2 China

8.6.2.1 China Sex Toys Market, 2017 - 2030 (USD Million)

8.6.3 Japan

8.6.3.1 Japan Sex Toys Market, 2017 - 2030 (USD Million)

8.6.4 Australia

8.6.4.1 Australia Sex Toys Market, 2017 - 2030 (USD Million)

8.6.5 India

8.6.5.1 India Sex Toys Market, 2017 - 2030 (USD Million)

8.7 Latin America

8.7.1 Latin America Sex Toys Market, 2017 - 2030 (USD Million)

8.7.2 Brazil

8.7.2.1 Brazil Sex Toys Market, 2017 - 2030 (USD Million)

8.7.3 Mexico

8.7.3.1 Mexico Sex Toys Market, 2017 - 2030 (USD Million)

8.8 Mea

8.8.1 Mea Sex Toys Market, 2017 - 2030 (USD Million)

8.8.2 South Africa

8.8.2.1 South Africa sex toys market, 2017 - 2030 (USD Million)

CHAPTER 9 COMPETITIVE ANALYSIS

9.1 Recent Developments & Impact Analysis, by Key Market Participants

9.2 Strategic Framework/ Competition Categorization (Key Innovators, Market Leaders, Emerging Players)

9.3 Company Market Position Analysis

9.4 Company Profiles

9.4.1 CHURCH & DWIGHT CO., INC.

9.4.1.1 Company overview

9.4.1.2 Financial performance

9.4.1.3 Product benchmarking

9.4.1.4 Strategic initiatives

9.4.1.5 SWOT analysis

9.4.2 RECKITT BENCKISER GROUP PLC

9.4.2.1 Company overview

9.4.2.2 Financial performance

9.4.2.3 Product benchmarking

9.4.2.4 Strategic initiatives

9.4.2.5 SWOT analysis

9.4.3 LELO

9.4.3.1 Company overview

- 9.4.3.2 Financial performance
- 9.4.3.3 Product benchmarking
- 9.4.3.4 Strategic initiatives
- 9.4.4 LIFESTYLES HEALTHCARE PTE LTD.
 - 9.4.4.1 Company overview
 - 9.4.4.2 Financial performance
 - 9.4.4.3 Product benchmarking
 - 9.4.4.4 Strategic initiatives
- 9.4.5 DOC JOHNSON ENTERPRISES
 - 9.4.5.1 Company overview
 - 9.4.5.2 Product benchmarking
 - 9.4.5.3 Strategic initiatives
- 9.4.6 LOVEHONEY GROUP LTD.
 - 9.4.6.1 Company overview
 - 9.4.6.2 Financial performance
 - 9.4.6.3 Product benchmarking
 - 9.4.6.4 Strategic initiatives
- 9.4.7 BMS FACTORY
 - 9.4.7.1 Company overview
 - 9.4.7.2 Financial performance
 - 9.4.7.3 Product benchmarking
 - 9.4.7.4 Strategic initiatives
- 9.4.8 TENGA CO., LTD.
 - 9.4.8.1 Company overview
 - 9.4.8.2 Financial performance
 - 9.4.8.3 Product benchmarking
 - 9.4.8.4 Strategic initiatives
- 9.4.9 FUN FACTORY
 - 9.4.9.1 Company overview
 - 9.4.9.2 Financial performance
 - 9.4.9.3 Product benchmarking
 - 9.4.9.4 Strategic initiatives
- 9.4.10 WE-VIBE
 - 9.4.10.1 Company overview
 - 9.4.10.2 Financial performance
 - 9.4.10.3 Product benchmarking
 - 9.4.10.4 Strategic initiatives

CHAPTER 10 KOL COMMENTS & RECOMMENDATIONS

10.1 KOL Comments

10.2 Recommendations

List Of Tables

LIST OF TABLES

- Table 1 North America sex toys market, by country, 2017 - 2030 (USD Million)
- Table 2 North America sex toys market, by type, 2017 - 2030 (USD Million)
- Table 3 North America sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 4 U.S. sex toys market, by type, 2017 - 2030 (USD Million)
- Table 5 U.S. sex toys market, distribution channel, 2017 - 2030 (USD Million)
- Table 6 Canada sex toys market, by type, 2017 - 2030 (USD Million)
- Table 7 Canada sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 8 Europe sex toys market, by country, 2017 - 2030 (USD Million)
- Table 9 Europe sex toys market, by type, 2017 - 2030 (USD Million)
- Table 10 Europe sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 11 U.K. sex toys market, by type, 2017 - 2030 (USD Million)
- Table 12 U.K. sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 13 Germany sex toys market, by type, 2017 - 2030 (USD Million)
- Table 14 Germany sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 15 France sex toys market, by type, 2017 - 2030 (USD Million)
- Table 16 France sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 17 Italy sex toys market, by type, 2017 - 2030 (USD Million)
- Table 18 Italy sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 19 Spain sex toys market, by type, 2017 - 2030 (USD Million)
- Table 20 Spain sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 21 Asia Pacific sex toys market, by country, 2016 - 2028 (USD Million)
- Table 22 Asia Pacific sex toys market, by type, 2017 - 2030 (USD Million)
- Table 23 Asia Pacific sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 24 China sex toys market, by type, 2017 - 2030 (USD Million)
- Table 25 China sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 26 Japan sex toys market, by type, 2017 - 2030 (USD Million)
- Table 27 Japan sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 28 India sex toys market, by type, 2017 - 2030 (USD Million)
- Table 29 India sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 30 Australia sex toys market, by type, 2017 - 2030 (USD Million)
- Table 31 Australia sex toys market, by distribution channel, 2017 - 2030 (USD Million)
- Table 32 Latin America sex toys market, by country, 2017 - 2030 (USD Million)
- Table 33 Latin America sex toys market, by type, 2017 - 2030 (USD Million)

Table 34 Latin America sex toys market, by distribution channel, 2017 - 2030 (USD Million)

Table 35 Brazil sex toys market, by type, 2017 - 2030 (USD Million)

Table 36 Brazil sex toys market, by distribution channel, 2017 - 2030 (USD Million)

Table 37 Mexico sex toys market, by type, 2017 - 2030 (USD Million)

Table 38 Mexico sex toys market, by distribution channel, 2017 - 2030 (USD Million)

Table 39 Middle East & Africa sex toys market, by country, 2017 - 2030 (USD Million)

Table 40 Middle East & Africa sex toys market, by type, 2017 - 2030 (USD Million)

Table 41 Middle East & Africa sex toys market, by distribution channel, 2017 - 2030 (USD Million)

Table 42 South Africa sex toys market, by type, 2017 - 2030 (USD Million)

Table 43 South Africa sex toys market, by product, 2017 - 2030 (USD Million)

Table 44 South Africa sex toys market, by distribution channel, 2017 - 2030 (USD Million)

Table 45 List of secondary sources

Table 46 List of abbreviations

List Of Figures

LIST OF FIGURES

- Fig. 1 Market outlook, 2021 (USD Million)
- Fig. 2 Sex toys market segmentation
- Fig. 3 Market trends & outlook
- Fig. 4 Market driver relevance analysis (Current & future impact)
- Fig. 5 Market restraint relevance analysis (Current & future impact)
- Fig. 6 Penetration & growth prospect mapping
- Fig. 7 SWOT analysis, by factor (political & legal, economic, technological, and social)
- Fig. 8 Porter's five forces analysis
- Fig. 9 Sex toys market type outlook: Key takeaways
- Fig. 10 Sex toys market: Type movement analysis
- Fig. 11 Female sex toys market 2017 - 2030 (USD Million)
- Fig. 12 Male sex toys market, 2017 - 2030 (USD Million)
- Fig. 13 Sex toys market distribution channel outlook: Key takeaways
- Fig. 14 Sex toys market: Distribution channel movement analysis
- Fig. 15 E-commerce market, 2017 - 2030 (USD Million)
- Fig. 16 Specialty stores market, 2017 - 2030 (USD Million)
- Fig. 17 Mass merchandizers market, 2017 - 2030 (USD Million)
- Fig. 18 Regional marketplace: Key takeaways
- Fig. 19 Regional outlook, 2021 & 2030
- Fig. 20 North America SWOT analysis
- Fig. 21 Europe SWOT analysis
- Fig. 22 Asia Pacific SWOT analysis
- Fig. 23 Latin America SWOT analysis
- Fig. 24 MEA SWOT analysis
- Fig. 25 North America sex toys market, 2017 - 2030 (USD Million)
- Fig. 26 U.S. sex toys market, 2017 - 2030 (USD Million)
- Fig. 27 Canada sex toys market, 2017 - 2030 (USD Million)
- Fig. 28 Europe sex toys market, 2017 - 2030 (USD Million)
- Fig. 29 U.K. sex toys market, 2017 - 2030 (USD Million)
- Fig. 30 Germany sex toys market, 2017 - 2030 (USD Million)
- Fig. 31 France sex toys market, 2017 - 2030 (USD Million)
- Fig. 32 Italy sex toys market, 2017 - 2030 (USD Million)
- Fig. 33 Spain sex toys market, 2017 - 2030 (USD Million)
- Fig. 34 Asia Pacific sex toys market, 2017 - 2030 (USD Million)
- Fig. 35 China sex toys market, 2017 - 2030 (USD Million)

- Fig. 46 Japan sex toys market, 2017 - 2030 (USD Million)
- Fig. 37 Australia sex toys market, 2017 - 2030 (USD Million)
- Fig. 38 India sex toys market, 2017 - 2030 (USD Million)
- Fig. 39 Latin America sex toys market, 2017 - 2030 (USD Million)
- Fig. 40 Brazil sex toys market, 2017 - 2030 (USD Million)
- Fig. 41 Mexico sex toys market, 2017 - 2030 (USD Million)
- Fig. 42 MEA sex toys market, 2017 - 2030 (USD Million)
- Fig. 43 South Africa sex toys market, 2017 - 2030 (USD Million)
- Fig. 44 Recent developments & impact analysis, by key market participants
- Fig. 45 Strategy framework
- Fig. 46 Company market position analysis
- Fig. 47 Market research process
- Fig. 48 Information procurement
- Fig. 49 Primary research pattern
- Fig. 50 Market research approaches
- Fig. 51 Value-chain-based sizing & forecasting
- Fig. 52 QFD modeling for market share assessment
- Fig. 53 Market formulation & validation

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