

Toys And Games Market Size, Share & Trends Analysis Report By Application (Up To 0-8 Years, 9-15 Years), By Distribution Channel (Online, Offline), By Product (Preschool Toys, Electronic Games), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Toys And Games Market Growth & Trends

The global toys and games market size is expected to reach USD 439.91 billion by 2030, growing a CAGR of 4.5% from 2023 to 2030, according to a new report by Grand View Research, Inc. Sales increased as the pandemic spread. Toy sales increased in 2020, with games & puzzles, dolls & action figures, and outdoor plays being the most popular categories. The use of weather-related items was a big aspect of outdoor activity. Sleds, snow-coloring toys, inflatables, and tools for building snow structures flew off the shelves. Due to the ease of accessibility, a large range of products, and competitive pricing, consumers are increasingly purchasing toys and games through the e-commerce channel. Furthermore, internet portals assist customers 24 hours a day, seven days a week, and offer a wide range of products to choose from, as well as substantial discounts on branded products.

In addition, families wanted to spread a little extra cheer during the pandemic, thus retailers had a successful holiday season in 2020. Sports toys, such as skateboards and scooters, outperformed fashion dolls and accessories, as well as building sets like Lego. In 2020, due to increased traffic to its website on Black Friday, Lego had to construct a virtual wait for online consumers. The popularity of 3D and 4D puzzles has sparked creativity and excitement in the industry. These puzzles provide a more

immersive experience, higher levels of engagement, and possibly even educational advantages. A Canadian company called Wreabbit Puzzle Inc. focuses on 3D puzzles and creates a wide variety of puzzles with different themes, such as Harry Potter, Game of Thrones, and Lord of the Rings.

The business introduced its Central Perk, a 440-piece 3D jigsaw puzzle, in April 2021, which was based on the television series, Friends. Due to the rising environmental awareness and consumer concern, as well as a growing trend toward eco-friendly and socially responsible products, the market is currently experiencing increased demand for sustainable games and puzzles. Market players have been addressing this trend by creating and promoting eco-friendly products, utilizing sustainable resources, and putting into practice eco-friendly manufacturing and distribution procedures. For instance, to reduce its impact on the environment, a U.S.-based corporation called Mattel, Inc. always attempts to optimize its resource use.

Toys And Games Market Report Highlights

The electronic games segment accounted for the largest share in 2022 due to their immersive and interactive experiences, appealing to modern consumers' preferences for technology-driven entertainment. The growth of digital platforms and advancements in gaming technology has propelled the popularity of electronic games, making them a dominant force in the industry

Demand for toys and games for the 0-8 years age group segment is forecasted to rise at the fastest CAGR from 2023 to 2030

This is due to the natural inclination of young children to play and explore owing to their rapid cognitive and motor skill development during this period. The rising population globally will also push the demand

The offline channel segment accounted for the largest share in 2022 due to consumers' preference for a hands-on shopping experience, allowing them to physically interact with the products and make immediate purchases

The Middle East & Africa region is projected to rise at the fastest rate from 2023 to 2030. Factors, such as a growing young population, increasing disposable incomes, rapid urbanization, and rising middle-class segment will propel the product demand in the region

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