

Toys Market Report by Type (Action Figures, Building Sets, Dolls, Games and Puzzles, Sports and Outdoor Toys, Plush, and Others), Age Group (Up to 5 Years, 5 to 10 Years, Above 10 Years), Sales Channel (Supermarkets and Hypermarkets, Specialty Stores, Department Stores, Online Stores, and Others), and Region 2024-2032

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Abstracts

The global toys market size reached US\$ 183.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 326.0 Billion by 2032, exhibiting a growth rate (CAGR) of 6.5% during 2024-2032. The changing consumer preferences, increasing investment on quality and educational toys, significant technological advancements, growing parental awareness about the importance of toys, and the pursuit of innovation are some of the major factors propelling the market.

Toys are objects designed for play, entertainment, and education, typically intended for children. These items serve various purposes, including stimulating creativity, promoting cognitive development, and fostering social interaction. Toys come in a wide range of forms, such as action figures, dolls, puzzles, board games, building blocks, and electronic devices. They play a crucial role in a child's physical, emotional, and intellectual growth. By engaging with toys, children can enhance their motor skills, hand-eye coordination, and problem-solving abilities. Imaginative play with toys allows them to explore different scenarios, encouraging emotional expression and empathy. Educational toys are specifically designed to teach concepts like letters, numbers, and shapes, making learning an interactive and enjoyable experience. Toys also have cultural significance, reflecting societal values and trends. As children interact with toys, they develop social skills by sharing, cooperating, and negotiating with others.

Additionally, toys have evolved with technological advancements, incorporating interactive features and digital interfaces to adapt to modern learning methods.

As disposable income levels rise across different regions, parents are more inclined to invest in quality toys for their children. Higher income enables them to prioritize educational and innovative toys, fostering children's learning and development. Additionally, consumer preferences within the toys market are continuously evolving. Today's parents seek toys that offer a balance between entertainment and education, with a focus on STEM (science, technology, engineering, and mathematics) toys that enhance critical thinking skills. Other than this, toys based on popular movies, TV shows, and video games have a strong presence in the market. These tie-ins leverage existing fan bases to boost toy sales, creating a symbiotic relationship between media and merchandise. Besides this, the rise of e-commerce platforms has expanded the reach of toy manufacturers, enabling them to cater to a global audience. This globalization has facilitated cross-border trade and accessibility to a wide variety of toys. In line with this, parents these days are more aware of the importance of toys in fostering cognitive and motor skills development. Educational toys that engage children while imparting knowledge are highly sought after, driving market growth. Besides these factors, toy manufacturers continually invest in research and development to create innovative products that captivate children's attention. The diversification of toys, ranging from traditional options to cutting-edge technology-driven choices, sustains market expansion. Furthermore, urbanization has led to smaller living spaces and limited outdoor play areas for children. As a result, indoor toys that encourage imaginative play and skill development have gained prominence. Moreover, the integration of technology into toys has revolutionized the industry. Interactive and electronic toys, such as augmented reality (AR) and virtual reality (VR) devices, have gained popularity due to their ability to engage and educate children in innovative ways.

Toys Market Trends/Drivers:

Increasing Disposable Income

As economies expand and living standards improve, parents are allocating a larger portion of their income to provide their children with enriching experiences and developmental tools. Higher disposable income allows parents to prioritize the purchase of high-quality and technologically advanced toys that align with their aspirations for their children's education and entertainment. This trend is particularly evident in emerging economies, where a growing middle class seeks to provide their children with access to a diverse range of toys that enhance learning, creativity, and skill development.

Evolving Consumer Preferences

Parents are increasingly seeking toys that offer more than mere entertainment; they prioritize products that contribute to their child's cognitive growth and educational advancement. Stemming from a desire to prepare their children for a rapidly changing world, parents opt for STEM-focused toys that promote critical thinking, problem-solving, and technological literacy. This shift in preference has led to a surge in demand for toys that integrate science, technology, engineering, and mathematics concepts in innovative and engaging ways, aligning with modern educational trends.

Significant Technological Advancements

Interactive and tech-driven toys, including those featuring augmented reality (AR) and virtual reality (VR) elements, have captured the attention of both children and parents. These toys provide immersive experiences that bridge the gap between digital and physical play. They not only captivate children's imaginations but also contribute to their understanding of modern technologies. The incorporation of tech components into toys aligns with the digital nature of contemporary childhoods and prepares children for a tech-driven future. As a result, technology-driven toys stand as a prominent driver of growth within the global toys market, reflecting the industry's adaptability to changing times.

Toys Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global toys market report, along with forecasts at the global, regional and country levels from 2024-2032. Our report has categorized the market based on product type, age group and sales channel.

Breakup by Product Type:

Action Figures

Building Sets

Dolls

Games and Puzzles

Sports and Outdoor Toys

Plush

Others

Outdoor and sports dominate the market

The report has provided a detailed breakup and analysis of the market based on the product type. This includes action figures, building sets, dolls, games and puzzles, sports and outdoor toys, plush, and others. According to the report, outdoor and sports represented the largest segment.

The emphasis on physical activity and a healthy lifestyle among parents and caregivers drives the demand for outdoor and sports-related toys. These toys encourage children to engage in active play, fostering physical development and well-being. Additionally, the allure of outdoor and sports toys lies in their ability to provide a diverse range of experiences. From traditional sports equipment like bicycles, soccer balls, and basketball hoops to innovative products such as water play sets and adventure gear, this segment caters to a broad spectrum of preferences and age groups. Moreover, the enduring appeal of outdoor play transcends generational shifts, making these toys timeless investments for families. The segment's offerings promote social interaction, cooperation, and motor skill development, aligning with parents' desires for their children's holistic growth. Furthermore, outdoor and sports toys often offer an escape from screen-based activities, aligning with growing concerns about sedentary behavior and screen time management. As parents seek to strike a balance between digital engagement and physical play, the outdoor and sports segment remains a compelling choice, solidifying its position as the largest and enduringly popular category within the toys market.

Breakup by Age Group:

Up to 5 Years

5 to 10 Years

Above 10 Years

5 to 10 years hold the largest share in the market

A detailed breakup and analysis of the market based on the age group has also been provided in the report. This includes up to 5 years, 5 to 10 years, and above 10 years. According to the report, 5 to 10 years accounted for the largest market share.

This age range is characterized by a crucial phase of cognitive and physical development, during which children are highly receptive to learning through play. As children transition from early childhood to pre-adolescence, they actively engage in

exploring their surroundings, honing their motor skills, and developing their social abilities. Within this age bracket, children are more capable of comprehending complex concepts and engaging in imaginative play scenarios, making them a prime audience for a wide variety of toys. Educational toys that stimulate creativity, critical thinking, and problem-solving are particularly sought after by parents aiming to enhance their child's cognitive growth. Furthermore, children aged 5 to 10 are typically at school age, and the toys designed for this group often complement educational curricula, aligning playtime with learning objectives. This makes the 5 to 10 years segment a pivotal target for educational and skill-enhancing toys, propelling its status as the largest category in the market breakup by age group.

Breakup by Sales Channel:

Supermarkets and Hypermarkets

Specialty Stores

Department Stores

Online Stores

Others

Specialty stores dominate the market

The report has provided a detailed breakup and analysis of the market based on the sales channel. This includes supermarkets and hypermarkets, specialty stores, department stores, department stores, online stores, and others. According to the report, specialty stores represented the largest segment.

Specialty stores are dedicated to offering a curated selection of toys, often focusing on specific categories or niches that cater to diverse customer demands. This specialization allows them to provide in-depth product knowledge, personalized recommendations, and an immersive shopping experience. Customers seeking a wide variety of toys, from educational and innovative options to niche collectibles, are drawn to specialty stores for their comprehensive offerings. The hands-on interaction with products and the expertise of store staff contribute to informed purchasing decisions, fostering customer loyalty. Moreover, specialty stores often foster a sense of community among enthusiasts and collectors, enhancing the overall shopping experience. This personalized approach and ability to cater to unique interests set specialty stores apart from other sales channels, making them a preferred destination for discerning consumers seeking quality, variety, and expertise in their toy purchases.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

North America exhibits a clear dominance in the market

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America was the largest market for toys.

North America's relatively high disposable income levels and consumer spending power enable parents to invest significantly in toys that cater to their children's entertainment and educational needs. Furthermore, North American parents prioritize

quality, safety, and innovation when selecting toys for their children, driving demand for a diverse range of products. The region's cultural emphasis on early childhood development and education has led to a strong demand for educational and STEM-focused toys, which align with modern learning trends. Additionally, the presence of established toy manufacturers, licensing agreements with popular media franchises, and a robust retail infrastructure contribute to the market's growth. Furthermore, North America's multicultural population contributes to a diverse range of preferences, driving demand for various types of toys that cater to different tastes and backgrounds. These factors collectively establish North America as a thriving market for toys, attracting manufacturers and retailers aiming to tap into the region's economic stability and consumer-driven demand.

Competitive Landscape:

Leading toy manufacturers consistently invest in research and development to create innovative and engaging products. They focus on incorporating cutting-edge technology, interactive features, and educational components into their toys to captivate children's interest and align with modern learning methods. Additionally, numerous key players form strategic partnerships with popular media franchises, including movies, TV shows, and video games. This allows them to produce toys based on beloved characters, expanding their customer base and capitalizing on existing fan followings. Other than this, recognizing the growing importance of eco-friendly practices, several companies have embraced sustainability in toy production. They emphasize the use of recycled materials, reduce packaging waste, and adopt environmentally friendly manufacturing processes, appealing to environmentally conscious consumers. Besides this, key players often expand their presence beyond their home markets to tap into new regions with emerging economies and growing middle-class populations. This global expansion broadens their consumer base and revenue streams. In line with this, leading toy companies invest in building strong online platforms and e-commerce capabilities. They enhance their digital presence to reach consumers directly, offer a wider range of products, and create seamless shopping experiences. Furthermore, effective marketing campaigns that highlight the educational benefits, safety features, and entertainment value of their products resonate with parents and caregivers, influencing purchasing decisions.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Clementoni Spa

Funskool Ltd.
Hasbro Inc.
Lego A/S (Kirkbi A/S)
Mattel Inc.
Playmobil (Brandstätter Group)
Pressman Toy Corporation (Goliath B.V.)
Simba Dickie Group
Spin Master
Talicor Inc.
Thinkfun Inc. (Ravensburger North America Inc.)
Tomy Company Ltd.

Recent Developments:

Mattel, Inc. has introduced a fresh lineup of Barbie dolls, drawing inspiration from the much-anticipated movie 'Barbie.' The Barbie the Movie doll collection showcases the iconic styles of Barbie, Ken, and newly introduced characters as seen in the film. The assortment accurately captures the outfits unveiled in the movie, ranging from the initial costumes to the coordinated ensembles donned by the characters. This collection masterfully embodies the distinctive Barbiecore and Ken-ergy personas depicted in the film.

Lego A/S (Kirkbi A/S) unveiled its latest offering, the Lego Marvel Studios Release known as 'The Iron Man Hulkbuster' set. This set showcases the depiction of Iron Man as he was portrayed in the highly successful movie 'Infinity Saga – Age of Ultron.'

Spin Master Corp. has successfully acquired Rubik's Brands Ltd., a prominent company known for cube games. This strategic acquisition positions Spin Master to engage in direct competition with key industry players, including Mattel Inc. and Hasbro Inc. Furthermore, this move marks Spin Master's entry into the cube games market, opening up new avenues for growth and innovation.

Key Questions Answered in This Report

1. What was the size of the global toys market in 2023?
2. What is the expected growth rate of the global toys market during 2024-2032?
3. What are the key factors driving the global toys market?
4. What has been the impact of COVID-19 on the global toys market?
5. What is the breakup of the global toys market based on the product type?
6. What is the breakup of the global toys market based on the age group?
7. What is the breakup of the global toys market based on the sales channel?
8. What are the key regions in the global toys market?

9. Who are the key players/companies in the global toys market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL TOYS MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY PRODUCT TYPE

- 6.1 Action Figures
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Building Sets
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Dolls

- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Games and Puzzles
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Sports and Outdoor Toys
 - 6.5.1 Market Trends
 - 6.5.2 Market Forecast
- 6.6 Plush
 - 6.6.1 Market Trends
 - 6.6.2 Market Forecast
- 6.7 Others
 - 6.7.1 Market Trends
 - 6.7.2 Market Forecast

7 MARKET BREAKUP BY AGE GROUP

- 7.1 Up to 5 Years
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 5 to 10 Years
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Above 10 Years
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast

8 MARKET BREAKUP BY SALES CHANNEL

- 8.1 Supermarkets and Hypermarkets
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Specialty Stores
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Department Stores
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Online Stores

8.4.1 Market Trends

8.4.2 Market Forecast

8.5 Others

8.5.1 Market Trends

8.5.2 Market Forecast

9 MARKET BREAKUP BY REGION

9.1 North America

9.1.1 United States

9.1.1.1 Market Trends

9.1.1.2 Market Forecast

9.1.2 Canada

9.1.2.1 Market Trends

9.1.2.2 Market Forecast

9.2 Asia-Pacific

9.2.1 China

9.2.1.1 Market Trends

9.2.1.2 Market Forecast

9.2.2 Japan

9.2.2.1 Market Trends

9.2.2.2 Market Forecast

9.2.3 India

9.2.3.1 Market Trends

9.2.3.2 Market Forecast

9.2.4 South Korea

9.2.4.1 Market Trends

9.2.4.2 Market Forecast

9.2.5 Australia

9.2.5.1 Market Trends

9.2.5.2 Market Forecast

9.2.6 Indonesia

9.2.6.1 Market Trends

9.2.6.2 Market Forecast

9.2.7 Others

9.2.7.1 Market Trends

9.2.7.2 Market Forecast

9.3 Europe

9.3.1 Germany

- 9.3.1.1 Market Trends
- 9.3.1.2 Market Forecast
- 9.3.2 France
 - 9.3.2.1 Market Trends
 - 9.3.2.2 Market Forecast
- 9.3.3 United Kingdom
 - 9.3.3.1 Market Trends
 - 9.3.3.2 Market Forecast
- 9.3.4 Italy
 - 9.3.4.1 Market Trends
 - 9.3.4.2 Market Forecast
- 9.3.5 Spain
 - 9.3.5.1 Market Trends
 - 9.3.5.2 Market Forecast
- 9.3.6 Russia
 - 9.3.6.1 Market Trends
 - 9.3.6.2 Market Forecast
- 9.3.7 Others
 - 9.3.7.1 Market Trends
 - 9.3.7.2 Market Forecast
- 9.4 Latin America
 - 9.4.1 Brazil
 - 9.4.1.1 Market Trends
 - 9.4.1.2 Market Forecast
 - 9.4.2 Mexico
 - 9.4.2.1 Market Trends
 - 9.4.2.2 Market Forecast
 - 9.4.3 Others
 - 9.4.3.1 Market Trends
 - 9.4.3.2 Market Forecast
- 9.5 Middle East and Africa
 - 9.5.1 Market Trends
 - 9.5.2 Market Breakup by Country
 - 9.5.3 Market Forecast

10 SWOT ANALYSIS

- 10.1 Overview
- 10.2 Strengths

10.3 Weaknesses

10.4 Opportunities

10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

12.1 Overview

12.2 Bargaining Power of Buyers

12.3 Bargaining Power of Suppliers

12.4 Degree of Competition

12.5 Threat of New Entrants

12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

14.1 Market Structure

14.2 Key Players

14.3 Profiles of Key Players

14.3.1 Clementoni Spa

14.3.1.1 Company Overview

14.3.1.2 Product Portfolio

14.3.2 Funskool Ltd.

14.3.2.1 Company Overview

14.3.2.2 Product Portfolio

14.3.3 Hasbro Inc.

14.3.3.1 Company Overview

14.3.3.2 Product Portfolio

14.3.3.3 Financials

14.3.3.4 SWOT Analysis

14.3.4 Lego A/S (Kirkbi A/S)

14.3.4.1 Company Overview

14.3.4.2 Product Portfolio

14.3.4.3 SWOT Analysis

14.3.5 Mattel Inc.

14.3.5.1 Company Overview

- 14.3.5.2 Product Portfolio
- 14.3.5.3 Financials
- 14.3.5.4 SWOT Analysis
- 14.3.6 Playmobil (Brandstätter Group)
 - 14.3.6.1 Company Overview
 - 14.3.6.2 Product Portfolio
- 14.3.7 Pressman Toy Corporation (Goliath B.V.)
 - 14.3.7.1 Company Overview
 - 14.3.7.2 Product Portfolio
- 14.3.8 Simba Dickie Group
 - 14.3.8.1 Company Overview
 - 14.3.8.2 Product Portfolio
- 14.3.9 Spin Master
 - 14.3.9.1 Company Overview
 - 14.3.9.2 Product Portfolio
 - 14.3.9.3 Financials
- 14.3.10 Talicor Inc.
 - 14.3.10.1 Company Overview
 - 14.3.10.2 Product Portfolio
- 14.3.11 Thinkfun Inc. (Ravensburger North America Inc.)
 - 14.3.11.1 Company Overview
 - 14.3.11.2 Product Portfolio
- 14.3.12 Tomy Company Ltd.
 - 14.3.12.1 Company Overview
 - 14.3.12.2 Product Portfolio
 - 14.3.12.3 Financials

List Of Tables

LIST OF TABLES

Table 1: Global: Toys Market: Key Industry Highlights, 2023 and 2032

Table 2: Global: Toys Market Forecast: Breakup by Product Type (in Million US\$), 2024-2032

Table 3: Global: Toys Market Forecast: Breakup by Age Group (in Million US\$), 2024-2032

Table 4: Global: Toys Market Forecast: Breakup by Sales Channel (in Million US\$), 2024-2032

Table 5: Global: Toys Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 6: Global: Toys Market: Competitive Structure

Table 7: Global: Toys Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Toys Market: Major Drivers and Challenges

Figure 2: Global: Toys Market: Sales Value (in Billion US\$), 2018-2023

Figure 3: Global: Toys Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 4: Global: Toys Market: Breakup by Product Type (in %), 2023

Figure 5: Global: Toys Market: Breakup by Age Group (in %), 2023

Figure 6: Global: Toys Market: Breakup by Sales Channel (in %), 2023

Figure 7: Global: Toys Market: Breakup by Region (in %), 2023

Figure 8: Global: Toys (Action Figures) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 9: Global: Toys (Action Figures) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 10: Global: Toys (Building Sets) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 11: Global: Toys (Building Sets) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 12: Global: Toys (Dolls) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 13: Global: Toys (Dolls) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 14: Global: Toys (Games and Puzzles) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 15: Global: Toys (Games and Puzzles) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 16: Global: Toys (Sports and Outdoor Toys) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 17: Global: Toys (Sports and Outdoor Toys) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 18: Global: Toys (Plush) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 19: Global: Toys (Plush) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 20: Global: Toys (Other Product Types) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 21: Global: Toys (Other Product Types) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 22: Global: Toys (Up to 5 Years) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 23: Global: Toys (Up to 5 Years) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 24: Global: Toys (5 to 10 Years) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 25: Global: Toys (5 to 10 Years) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 26: Global: Toys (Above 10 Years) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 27: Global: Toys (Above 10 Years) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 28: Global: Toys (Supermarkets and Hypermarkets) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 29: Global: Toys (Supermarkets and Hypermarkets) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 30: Global: Toys (Specialty Stores) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 31: Global: Toys (Specialty Stores) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 32: Global: Toys (Department Stores) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 33: Global: Toys (Department Stores) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 34: Global: Toys (Online Stores) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 35: Global: Toys (Online Stores) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 36: Global: Toys (Other Sales Channels) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 37: Global: Toys (Other Sales Channels) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 38: North America: Toys Market: Sales Value (in Million US\$), 2018 & 2023

Figure 39: North America: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 40: United States: Toys Market: Sales Value (in Million US\$), 2018 & 2023

Figure 41: United States: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 42: Canada: Toys Market: Sales Value (in Million US\$), 2018 & 2023

Figure 43: Canada: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 44: Asia-Pacific: Toys Market: Sales Value (in Million US\$), 2018 & 2023

- Figure 45: Asia-Pacific: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 46: China: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 47: China: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 48: Japan: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 49: Japan: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 50: India: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 51: India: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 52: South Korea: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 53: South Korea: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 54: Australia: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 55: Australia: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 56: Indonesia: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 57: Indonesia: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 58: Others: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 59: Others: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 60: Europe: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 61: Europe: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 62: Germany: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 63: Germany: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 64: France: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 65: France: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 66: United Kingdom: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 67: United Kingdom: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 68: Italy: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 69: Italy: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 70: Spain: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 71: Spain: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 72: Russia: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 73: Russia: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 74: Others: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 75: Others: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 76: Latin America: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 77: Latin America: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 78: Brazil: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 79: Brazil: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 80: Mexico: Toys Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 81: Mexico: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 82: Others: Toys Market: Sales Value (in Million US\$), 2018 & 2023

Figure 83: Others: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 84: Middle East and Africa: Toys Market: Sales Value (in Million US\$), 2018 & 2023

Figure 85: Middle East and Africa: Toys Market: Breakup by Country (in %), 2023

Figure 86: Middle East and Africa: Toys Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 87: Global: Toys Industry: SWOT Analysis

Figure 88: Global: Toys Industry: Value Chain Analysis

Figure 89: Global: Toys Industry: Porter's Five Forces Analysis

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