

Australia Toys And Games - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Australia Toys And Games Market size is estimated at USD 1.56 billion in 2024, and is expected to reach USD 1.82 billion by 2029, growing at a CAGR of 3.23% during the forecast period (2024-2029).

Australia is recognized as an affluent country possessing a market-oriented economy characterized by a relatively elevated gross domestic product and per capita income. The service industry and the exportation of commodities fuel the nation's economic momentum. Australia has a far larger toy market than most people realize, especially given its small population. It is roughly the size of Spain and larger than either Mexico or Italy. Australia's toy business is very seasonal, just like the US market.

The growing appeal of classic recreational products like puzzles and building sets among younger generations is predicted to fuel growth in the traditional toys and games sector. Throughout the projected period, the market growth is expected to be driven by millennials' increased preference for retro games at social gatherings. Businesses are aggressively changing the products they offer by opening online stores and selling goods on e-commerce sites like eBay, Amazon, Walmart Online, and other local platforms.

Customers may purchase a variety of goods online, with video games being one of the most popular categories. The current generation of consoles, which included internet storefronts, facilitated the revenue gained from the sales of video games online. In the upcoming years, digital video game sales will be driven by the expanding availability of online shopping platforms and the accelerating speed of the internet.

Australia Toys and Games Market Trends

Rise in the Number of People Buying Video Games

Australia's video game market had a great year in the previous year, with a variety of new software titles available and hardware availability improving compared to the previous year. Australia is home to one of the fastest-growing games industries in the world. The video game industry generated USD 226.5 million in revenue in the last year, up by 22%. Australians are addicted to video games, spending an incredible AUD 4.21 billion (USD 2.85 billion) on games, hardware, software, and peripherals last year, according to a new report from the Interactive Games & Entertainment Association (IGEA). Although the retail software market witnessed a positive 10% growth in expenditure from the previous year, the key highlight was the substantial 20% overall spending increase in the previous year. This surge was primarily attributed to a significant portion of software sales.

Increase in Online Shopping is Driving the Demand for the Market

Numerous causes have increased demand for internet purchasing, particularly in the wake of the epidemic. Over the past five years, there has been a rise in online purchasing due to improvements in consumer attitude, discretionary money, and transaction security.

Compared to traditional brick-and-mortar businesses, online toy sales have expanded at a significantly faster rate over the last five years. This was mostly because of the poor retail trading conditions that existed both before and during the pandemic, as well as the necessity of social separation after the pandemic, lockdowns, and trading restrictions. Online toy sales have increased over the previous five years due to these variables and an increase in the number of young people who are 14 years of age and younger.

Australia Toys and Games Industry Overview

Australia's toys and games market is moderately fragmented. Australia's toys and games industry is in a constant state of flux, with manufacturers and retailers striving to find new ways to entertain and educate their audience of demanding children. Some of

the most important players in Australia's toys and games market are Amazon Australia, K Mart Group, Woolworths Group Limited, Myer, Toy Mate, David Jones, Mighty Ape, Toyworld, eBay, EB Games, JB Hifi, and Other Prominent Retailers.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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