

North America Toys Market Report and Forecast 2023-2028

Market Report | 2023-10-17 | 170 pages | EMR Inc.

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Report description:

North America Toys Market Report and Forecast 2023-2028 Market Outlook

According to the report by Expert Market Research (EMR), the North America toys market reached a value of USD 11.47 billion in 2022. Aided by the rise in consumer spending, innovations in toy manufacturing, and the integration of technology in play items, the market is projected to further grow at a CAGR of 7% between 2023 and 2028 to reach a value of USD 17.12 billion by 2028. Toys have transcended beyond mere playthings for children. They have evolved into intricate items that stimulate creativity, enhance cognitive abilities, and offer educational insights, all while ensuring entertainment. In North America, with its rich history of toy manufacturing and its reputation as the home for many globally renowned toy companies, the market dynamics have always been robust.

The trajectory of the North America toys market growth is being propelled by a multitude of factors. The ever-growing integration of technology into toys stands at the forefront. Toys integrated with augmented reality (AR), virtual reality (VR), and artificial intelligence (AI) are gaining momentum, capturing the interest of not only children but also tech-savvy adults. These tech-infused toys are not merely about digital screens; they focus on amalgamating physical play with digital enhancements, ensuring a holistic play experience.

As per the North America toys market analysis, another pivotal growth driver is the rise in educational or 'edutainment' toys. With increasing awareness about early childhood development and the role of play in it, parents and educators are gravitating towards toys that offer a blend of fun and learning. STEM (Science, Technology, Engineering, Mathematics) toys, which foster skills like problem-solving, creativity, and critical thinking, have been particularly popular in the region.

However, the market isn't solely driven by tech integration or educational attributes. The resurgence of classic and retro toys, driven by parental nostalgia and the quest for simplicity amidst a digital age, is also noticeable and further boosts the North America toys market demand. Board games, construction sets, and action figures, which had once dominated the toy scene, are making a commendable comeback.

The toy industry in North America is also benefiting from the expansive licensing agreements, with movies, TV shows, and popular culture icons. Characters from blockbuster movies or popular TV series are transformed into toys rapidly, satiating the demands of young fans and collectors alike and further increasing the value of the North America toys market size.

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Market Segmentation []

The market can be divided based on product, age group, distribution channel, and country.

Market Breakup by Product

- Action Figures
- Building Sets
- -□Games and Puzzles
- -∏Dolls
- -□Sports and Outdoor Toys
- -∏Plush
- Others

Market Breakup by Age Group

- -∏Up to 5 Years
- -∏Between 5 to 10 Years
- -∏Above 10 Years

Market Breakup by Distribution Channel

- -□Hypermarkets and Supermarkets
- -□Departmental Stores
- -□Online Channels
- -[Others

Market Breakup by Country

- - \square United States
- -[]Canada

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the North America toys market. Some of the major players explored in the report by Expert Market Research are as follows:

- -□MGA Entertainment Inc.
- LEGO System A/S
- -□Hasbro, Inc.
- -∏Mattel, Inc.
- Tomy Company, Ltd.
- -∏Pop Toy Co.
- -□Spin Master Ltd.
- -□Funko, LLC
- -∏Thames & Kosmos, LLC
- NECA/WizKids LLC
- Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only

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