



**Euromonitor  
International**

# Traditional Toys and Games in China

June 2025

Table of Contents

## Traditional Toys and Games in China - Category analysis

### KEY DATA FINDINGS

#### 2024 DEVELOPMENTS

Kidults and collectibles are key trends driving an acceleration of growth

Chart 1 - Key Trends 2024

#### INDUSTRY PERFORMANCE

Games and puzzles drives growth due to rising popularity of trading cards

Construction maintains solid growth despite a high base, but polarisation seen

BubblePal enhances traditional toys and games with AI, boosting growth

Chart 2 - Haivivi Interactive Toys Incorporates Voice Recognition and Adaptive Learning

Jellycat leverages the kidult trend with pop-up café and immersive experiences

Chart 3 - Jellycat's Shanghai Pop-Up Café Celebrates the Brand's 25th Anniversary

#### WHAT'S NEXT?

Construction set to lead growth in traditional toys and games

Tech integration and AI personalisation to reshape play experiences

Emotional connections set to reshape traditional toys and games

#### COMPETITIVE LANDSCAPE

Kayou sees growth amidst increasing concentration

Pop Mart extends its lead in dolls and accessories thanks to blind box model and IPs

Pop Mart and Kayou expand as collectibles surge in popularity

Luka's AI Learning Companion achieves success with interactive learning

Chart 4 - Analyst Insight

#### CHANNELS

E-commerce gains ground as consumers chase better deals and experiences

Companies also favour retail e-commerce

Offline presence remains important as stores attract consumers with experiences

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## Toys and Games in China - Industry Overview

### EXECUTIVE SUMMARY

AI personalisation and local cultural elements are important growth drivers

### KEY DATA FINDINGS

Chart 5 - Key Trends 2024

#### INDUSTRY PERFORMANCE

Traditional toys and games witnesses the fastest growth, while video games dominates sales

AI used to personalise traditional games and video games experiences

Chart 6 - Justice Online Launches AI Arena

Demand for collectibles drives growth for blind boxes and trading cards

Chart 7 - China's Collectible Card Craze Drives Continued Expansion

Localised innovations drive value sales, exemplified by Black Myth: Wukong

Chart 8 - Analyst Insight

#### WHAT'S NEXT?

Video games to see the highest sales during the forecast period

Technology and personalisation set to continue to contribute to growth

Licensed toys, collectibles, and kidults set to drive expansion in traditional toys and games  
Mobile games, subscriptions, and cross-platform models set to drive growth in video games  
Continued importance of local culture in both traditional and video games

## COMPETITIVE LANDSCAPE

Kayou and Pop Mart thrive, while Yaoji and Yeloli struggle  
Game Science challenges global competitors with console game launch  
DNF Mobile launch boosts game sales due to extending a classic IP  
Tencent acquires EasyBrain, Space Ape, Kuloo Games, and invests in Ubisoft spin-off  
Interactive toy BubblePal gains prominence

## CHANNELS

Retail e-commerce dominates sales of toys and games as consumers seek better prices  
Offline retail still has a role to play  
A transition to more flexible retail models, such as pop-up stores and vending

## ECONOMIC CONTEXT

Chart 9 - Real GDP Growth and Inflation 2019-2029  
Chart 10 - PEST Analysis in China 2024

## CONSUMER CONTEXT

Chart 11 - Key Insights on Consumers in China 2024  
Chart 12 - Consumer Landscape in China 2024

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## SOURCES

Summary 1 - Research Sources

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