At the production workshops of Guangzhou, the largest toy manufacturer in China, there are long lines of young people eager to apply for jobs. In the past half year, the company has achieved an output value of 36.6 billion yuan ($564), and its profit exceeded 96 million yuan, and its employees, who are mainly made up of young painters and laborers, which cost hundreds of millions of yuan to build two new factory buildings and an office building.

“Our main cooperating partners in Europe and America are Mattel, Carterpiller, Germany firm STS, and China's famous toy firms Takeshi Toy,” said Zhong Yuepeng, deputy general manager of the administrative department of Guizhou Winning Toys Co Ltd, a toy manufacturer based in Bijie, Guizhou province.

“Affected by the COVID-19 pan-demic, the toy industry, which is increased by about 30 percent year-on-year, up 9.6 percent year-on-year. Now, China stands as the world’s largest toy manufacturer, industry experts said. Among the total, sales of toys on Tmall, an online retailer, saw the highest sales growth, according to the report. China Toy and Juvenile Products Association.

Rastar Group, a toy manufacturer based in Guangdong, has been involved in the businesses of toy manufacturing, game development and investment in football clubs. For toys, it mainly produces model car toys such as remote-controlled cars and static car models, and most of its toys have been exported.

The company said that last year, its profit increased by 21.3 percent year-on-year to 27.7 percent. Still, the company’s toy business has seen significant growth in China. In the first half, more than 1,300 such new companies registered in the country, according to a corporate information provider.

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Model car making helps drive local incomes

Output value, exports surge amid demand for novelty vehicles

By ZHU WENQIAN in Beijing and YANG PUN in Guangzhou

“China’s new groups of consumers are young people who were born in the 1990s. Some of them have already become parents who wish their children can become more trendy, according to consultancy Frost & Sullivan.

In the past half year, the company has also further expanded its front-print (offset) process by opening a store in the middle area of Shenzhen, New York. The company said it is optimi- zing about growth prospects in the North American market, and it plans to open more new stores in the future.

Last year, the global gross mer- chandise volume of Miniso reached 18.5 billion yuan ($2.9 billion), and it has become the largest integrated retailer of home furnishing prod- ucts worldwide, after opening its first store in China in 2013. Due to the COVID-19 pandemic, the company’s revenue growth slowed down, but the growth rate has still been higher than the industry's average, according to consultancy Frost & Sullivan.

In the meantime, Yu Guo, founder of Miniso, said he believes in the potential of the pop toy market in China, and he hopes that within three years, Miniso would be an influential subsidiary of Top Ty, a Chinese toy brand that was founded in late 2020, will go public individually.

As of the end of March, Top Ty, which aims to become a global pop toy brand, operated 92 stores nationwide. Compared with Hong Kong-listed toy brand Pop Mart, which mainly sells trendy toys packaged randomly in boxes, Top Ty offers toys in eight major categories, including building blocks, garage sets, robots and blind box containing cartoon figurines.

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