

# Noida Toy Park: Over 6,000 permanent jobs likely to be created, 134 companies get land

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According to the Yamuna Expressway Industrial Development Authority (YEIDA) spokesman, the toy factories will provide permanent jobs to 6,157 people. (Representational image)

Noida is all set to emerge as the manufacturing hub of toys in India with enough potential to challenge China's booming toy industry. A total of 134 big industrialists have acquired land at Noida's Toy Park to set up their factories at the cost of Rs 410.13 crore.

According to the Yamuna Expressway Industrial Development Authority (YEIDA) spokesman, the toy factories will provide permanent jobs to 6,157 people. It may be recalled that Prime Minister Narendra Modi had called for increasing the country's share in the global toy business last year.

Subsequently, Uttar Pradesh Yogi Adityanath decided to construct the Toy Park in Noida and 100 acres of land was earmarked in Sector 33 of the YEIDA area to promote the industry.

Industrialists were invited to invest in the park and due to the investor-friendly policies of the Yogi government, many big players in the toy business came forward to set up their units at the Toy Park.

Major national companies that have acquired land at the Toy Park are: Fun Zoo Toys India, Fun Ride Toys LLP, Super Shoes, Ayush Toy Marketing, Sunlord Apparels, Bharat Plastics, Jai Shree Krishna, Ganpati Creations and RRS Traders.

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According to YEIDA officials, the acquisition of land by major players in the toy industry, such as Fun Zoo Toys India and Fun Ride Toys, is highly significant as they can challenge the monopoly of Chinese toy makers.

The biggest challenge before the government, however, is that out of 4,000 micro, small and medium enterprises in the toy manufacturing business, 90 per cent are in the unorganised sector.

According to the government spokesman, India's toy industry will be worth Rs 147-221 billion by the year 2024, given the fact that the demand for toys in India is rising at a faster pace compared to the global rate.

Against the global average of the demand for toys increasing annually by five per cent, India's demand is rising by 10-15 per cent.

However, the fact remains that India currently exports toys worth Rs 18-20 billion only annually due to the presence of the vast majority of manufacturers in the unorganised sector.

India is also unable to compete with foreign players in toy business due to the higher cost of its products compared to theirs, owing to its whopping manufacturing cost.

The Toy Park at Noida seeks to reduce the cost of manufacturing of Indian toys while guaranteeing its quality.

The government is relying on use of state-of-the-art technology by manufacturers to produce high-quality, more durable and cheaper than the Chinese toys.

Chinese toys are expensive and have a short life. Therefore, it is now believed that the demand for Chinese toys will decrease as Indian toys start flooding markets with the manufacturing of toys in Noida.

According to people, the demand for Chinese decorative lights and Lord Ganesh's and Goddess Lakshmi's idols has dropped sharply in the recent past during the festival of lights (Diwali) because better quality, cheaper and durable indigenous products are available now.