

Gaming Market is anticipated to register a CAGR of 8.94% during 2023 - 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled, “Gaming Market - (2023 – 2028),” the market studied is expected to grow at a CAGR of 8.94%. According to the GSMA report, as of November 2021, 170 mobile operators launched commercial 5G services with 7% population penetration at the end of 2021, opening new opportunities for mobile vendors to introduce 5G smartphones in the market.

According to the statistics published by DataReportal, the number of internet users increased by 7.7% in 2021 compared to 2020. Moreover, the number increased by 4% to 4,950 million in January 2022 compared to January 2021, when the users totaled 4,758 million.

The smartphone segment is expected to witness significant growth:

Mobile gaming gender statistics show that 4.5% of women who play mobile games pay for the in-app game content, compared to 3.3% of men. Conversion rates for in-app purchases grew by around 7.7% in the same period.

- Mobile gaming is the most favored form of gaming globally, overtaking both console and PC gaming.
- One of the main reasons for mobile gaming's popularity is accessibility.
- Nearly everyone has a smartphone with games.
- AR is becoming perfect for mobile gaming owing to its immersive and interactive technology.
- Moreover, mobile games are the most famous AR category in app stores.
- In November 2021, Voodoo invested in Teskin, a casual game developer based in Israel, where Teskin will join Voodoo's casual business unit.
- However, both companies will also operate independently and work on their projects.
- Teskin accumulated more than 20 million lifetime downloads across its portfolio of casual mobile games in just four years. It plans to expand its teams and invest in new casual games.

How is the growth being addressed in the Gaming Market?

The rapid growth of mini-games played within mobile apps, such as WeChat, without installing another application necessitates the expansion of China's gaming business. Mini-games with important social components are simple to play and have a large following in the country.

Japan is witnessing many acquisitions and partnership strategies by prominent players trying to expand their foothold in the region. **For instance, in November 2021, the Japanese publisher Sega partnered with Microsoft to form a strategic alliance to use the Microsoft Azure cloud platform for the development of the Super Games platform.**

Korean companies have been targeting growth opportunities by investing in other parts of the world. For instance, on August 26, 2021, video game giant NCSOFT Corp. released Blade & Soul 2, the sequel to its famous multiplayer online role-playing game (MMORPG), for PCs and mobile devices.

According to the company, the highly anticipated cross-platform game had drawn 7.46 million pre-registrations, a record in the country, trumping NCSOFT's other hit MMORPG "Lineage 2M," which drew 7.38 million users.

Who are the key players in the Gaming Market?

The gaming market is highly fragmented as the demand for online games and the increasing penetration of mobile applications across the region cater to an intense rivalry among the market players. The key players in the market are the following.

- Sony Corporation
- Microsoft Corporation
- Apple Inc.
- Google LLC (Alphabet Inc.)
- Bandai Namco Entertainment Inc.
- Nexon Company
- Nintendo Co. Ltd
- Activision Blizzard Inc.
- Electronic Arts Inc.
- Ubisoft Entertainment SA
- Square Enix Holdings Co. Ltd
- Tencent Holdings Ltd
- Sega Games Co. Ltd
- Capcom Co. Ltd
- NetEase Inc.

Recent developments in the Gaming Market:

- In April 2022, Activision Blizzard announced its acquisition by Microsoft for 98% of its shares. This acquisition will support Activision Blizzard by enhancing its position in the gaming market and will also create new opportunities for its employees.
- In May 2022, Blizzard Entertainment introduced an action-packed mobile strategy game with Warcraft Arclight Rumble. This action-packed mobile strategy will be suitable for Android and iOS devices in select regions.
- In April 2022, Bandai Namco Entertainment subsidiary Bandai Spirits Co. Ltd decided to build a new factory for Bandai Hobby Center in Japan.
- In March 2022, Sony announced that it agreed to acquire Haven entertainment Studios Inc., a Montreal-based company. Founded in March 2021 with an investment from SIE, Haven Studios is headed by a team of world-class game developers with over ten years of experience in some of the industry's most popular games and franchises.

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at www.mordorintelligence.com/industry-reports/global-gaming-market

About Mordor Intelligence

Mordor Intelligence is a market intelligence and advisory firm. Mordor Intelligence believes in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Its market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- www.mordorintelligence.com/industry-reports/africa-gaming-market
- www.mordorintelligence.com/industry-reports/cloud-gaming-market
- www.mordorintelligence.com/industry-reports/gaming-gpu-market
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