Flexibility Offered By Cross-Platform Publishing And Play Games Will Drive The Market For Video Game Software
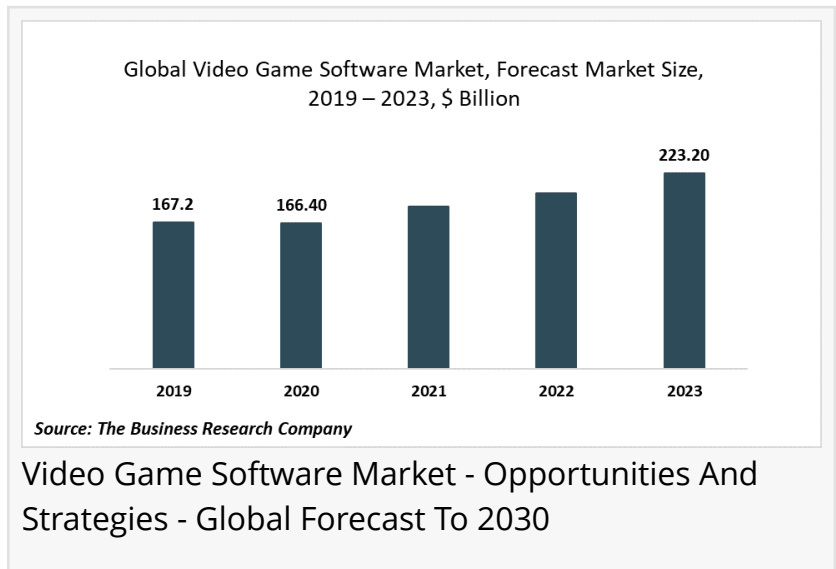
The Business Research Company's Video Game Software Market Opportunities And Strategies Forecast To 2030

LONDON, GREATER LONDON, UK, November 6, 2020 /EINPresswire.com/ -- Cross-platform publishing and play games are expected to drive the global video games software market growth in the forecast period. Companies in the PC games industry are launching cross-platform publishing and play games to make gaming more flexible for users. Cross-platform publishing

Global Video Game Software Market, Forecast Market Size, 2019 – 2023, $ Billion

Source: The Business Research Company

Video Game Software Market - Opportunities And Strategies - Global Forecast To 2030

gives players the ability to play the same video games on different platforms through progress retention. Similarly, cross-platform play is a characteristic of a video game that enables gamers to use different gaming platforms such as console, mobile and PC to play with each other simultaneously. In many cases, these cross-platform games are restricted within the respective publisher's platforms. For instance, some games in the RPGs series Monster Hunter are cross-platform games between Nintendo's platforms such as the 3DS, Wii U and the Switch. The increase in cross-platform gaming can be attributed to the development of scripting languages, software libraries and game engines, allowing PC games companies to efficiently use platform-specific details of the users. For instance, Microsoft is expanding Xbox Live's cross-platforms from 400 million to over 2 billion to include iOS, Android and Switch in 2019. Flexibility offered by cross-platform publishing and play games will drive the market for video game software in the forecast period.

Video game software market forecasts show that the global video gaming software market size is expected to decline from $167.2 billion in 2019 to $166.4 billion in 2020 at a compound annual growth rate (CAGR) of -0.5%. The decline is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The video game software market share is then expected to recover and grow at a CAGR of 11% from 2021 and reach $223.2 billion in 2023.

The video game software market consists of sales of video game software by entities (organizations, sole traders and partnerships) that produce video game software, including businesses that are involved in design, documentation, installation and support services, and producing and distributing video games. This also includes companies that are solely involved in designing and developing or in publishing only. The video game software market is segmented by type into browser games, PC games, smart phone/tablet games, and console games. By genre, it is segmented into action, adventure, role playing, simulation, strategy, sports, and others. The subsegments covered are online microtransaction, digital PC games, and physical PC games.

According to video game software market trends, Virtual Reality (VR) and Augmented Reality (AR) are gaining popularity in the video game software market. VR allows players to experience being in a three-dimensional environment and interact with that environment. AR is a specific type of VR that aims to duplicate the environment through computer software and displays. AR adds intense graphics, sounds, and even smell to the experience. Pokemon GO is one such AR video game where the player can catch and train Pokemon and then fight with other players and their "pets".

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