

Gaming Console Market : Rising disposable incomes, and the popularity of gaming driving this industry

*Market Size – USD 36.17 Billion in 2020,
Market Growth – at a CAGR of 5.1%,
Market Trends – Increasing number of
video game players*

VANCOUVER, BC, CANADA, May 6, 2022

/EINPresswire.com/ -- The global

[gaming console market](#) size is expected to reach USD 54.21 Billion in

2028 and register a CAGR of 5.1% during the forecast period. Global

gaming console market revenue growth is driven by factors such as

growth of gaming culture, high

demand for video gaming, and rise in demand for advanced wireless technologies such as

Bluetooth 5.0 and W-Fi. Gaming consoles are registering increasing popularity due to features such as High Definition (HD) display and complex graphics.

Expanding gaming industry and greater investment by market players are key factor driving market revenue growth

More than 700 million people play video games on a dedicated console today, with the gaming console market on course to amount to USD 45 billion in revenue in 2021. And the methods by which companies in the sector make money have evolved dramatically over time. With the release of new consoles from Microsoft and Sony, both firms are making a clear push into software and subscriptions, similar to how Apple has prioritised services in recent years. They are aiming to profit from increased gaming demand as a result of people spending more time at home due to the coronavirus outbreak around the world.

Widely popular gaming console producers like PlayStation has disclosed its aim for expanding its console game market share. Due to sustained dedication to the PlayStation brand, a growing audience of female gamers, and expansion outside of North America, Europe, and Japan, the firm believes PS5 will outperform the immensely popular PS4.



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However, the hefty purchase and disc costs associated with such consoles may limit market expansion. The introduction of smartphones and tablets as game console alternatives is expected to stymie industry growth. In addition, changing consumer attitudes toward alternative platforms such as internet and mobile games may provide a barrier to industry growth in the coming years. Furthermore, online and mobile games are significantly less expensive than expensive console discs, leading in a significant drop in gaming console demand.

Some Key Highlights From The Report:

Handheld segment revenue is projected to grow at a steady rate during the forecast period. This growth is mainly owing to the fact that such devices allow gamers to play games anywhere and even without internet connection.

Among other end use segments, residential segment revenue is expected register a rapid CAGR during the forecast period. The covid-19 pandemic has helped to further boost this segment's growth as more people are gaming while following stay at home orders.

Among other platform segments, desktop/laptop segment revenue is expected register a rapid growth during the forecast period.

Asia Pacific is expected to account for a robust double-digit revenue CAGR during the forecast period. Countries such as Japan, South Korea, China, and Australia are major gaming hotspots, and demand for Gaming Consoles is relatively high among a steadily expanding base of new users.

The report covers key points of the market, including the standards, regulations, and policy changes applied by the government on the industry for the coming years. The report encompasses thorough research carried out by the application of advanced analytical tools such as SWOT analysis and Porter's Five Forces analysis to pinpoint the growth trends and patterns. Factors likely to influence the growth of the market, current trends, opportunities,

Prominent Players Analyzed in the Report: Microsoft Corporation, Valve Corporation, Nvidia Corporation, PlayJam, Nintendo Co. Ltd., BlueStacks, OUYA Inc., Sony Computers Entertainment Inc., Sega, and Atari.

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Furthermore, the report divides the Gaming Console market into key segments and sub-

segments to offer an analysis of the product type and application spectrum of the industry. It also offers predictions about the segments expected to show significant growth during the projected timeline.

Emergen Research has segmented the global Gaming Console market on the basis of platform, modality, application, end-use, and region:

Platform Outlook (Revenue, USD Billion; 2018–2028)

TV

Desktop/Laptop

Tablet

Mobile

Modality Outlook (Revenue, USD Billion; 2018–2028)

Home Consoles

Handheld

Hybrid

Application Outlook (Revenue, USD Billion; 2018–2028)

Shooter

Action

Sports

Adventure

Racing

Fighting

Others

End-use Channel Outlook (Revenue, USD Billion; 2018–2028)

Residential

Commercial

Others

The study delivers real answers for questions about market segmentation by types, region and application to power the overall market research for the forecast period. Subject matter experts behind the market analysis have collaborated with some of the highly acclaimed business owners to track records and estimate what is happening in areas such as technology innovation, production volume, end-use and product pricing. Research analysts have further remodeled their approach to present a report uniquely positioned to offer unmatched information on prominent manufactures, new entrants, exiting white spaces, acquisitions and mergers, collaborations and product launches.

Market segment by region / country:

North America (US, Canada, Mexico, etc.)

Europe (Germany, UK, France, Italy, Russia, Spain, etc.)

Asia Pacific (China, Japan, South Korea, India, Australia, Southeast Asia, etc.)

South America (Brazil, Argentina, Colombia, Chile, etc.)

Middle East and Africa (South Africa, Egypt, Nigeria, Saudi Arabia, etc.)

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Finally, all aspects of the Gaming Console market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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