Gamification Market to Generate $95.5 Billion by 2030, States the Report by Allied Market Research

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PORTLAND , PORTLAND, OR, UNITED STATE, September 20, 2022 /EINPresswire.com/ -- A lead analyst at AMR highlighted that the market across Asia-Pacific is anticipated to grow at the fastest CAGR during the forecast period.

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Allied Market Research published a research report on the gamification market. The findings of the report states that the global market for gamification generated $9.9 billion in 2020, and is projected to reach $95.5 billion by 2030, witnessing a CAGR of 25.6% from 2021 to 2030. The report offers valuable information on changing market dynamics, major segments, top investment pockets, and competitive scenario for market players, investors, shareholders, and new entrants.

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The report provides detailed insights on the drivers, restraints and opportunities to help the market players in devising several growth strategies. Rewards and recognition to employees over performance to boost employee engagement and provide lucrative offers to customers and consumers boost the global gamification market. On the other hand, complexities in developing gamification applications and the short lifecycle of gamification impede the market growth. Nevertheless, the use of AI for processing and presentation of personalized results offers lucrative opportunities for the growth of the industry.

The report provides a detailed scenario of the impact of the Covid-19 pandemic on the gamification market globally. The outbreak of the COVID-19 pandemic impacted the global gamification market positively due to the rise in the demand for mobile gaming apps and software. Many large enterprises adopted gamification solutions and are increasing investments in gamification for a wide range of applications from marketing to recruitment. The trend is expected to continue even after the pandemic recedes.

“The service segment is expected to witness significant growth during the forecast period, owing to high demand of gamification services across various industries for improving the ability of the workers and to provide enhanced customer experience, which in turn is expected to propel the market growth.” said Pramod Borasi, Senior Research Analyst, ICT and Media at Allied Market Research.

The report offers detailed segmentation of the global gamification market based on component, deployment type, application, enterprise size, industry vertical, and region. These insights are helpful for new as well as existing market players to capitalize on the fastest growing and largest revenue generating segments to accomplish growth in the future.

Based on component, the solution segment was the largest market in 2020, grabbing over three-fifths of the global gamification market share, and is expected to continue its leadership status during the forecast period. However, the service segment is anticipated to grow at the fastest CAGR of 27.1% during the forecast period.

By industry vertical, the retail segment held the largest share in 2020, contributing to more than one-fifth of the global gamification market share. However, the IT and telecom segment is expected to exhibit the fastest CAGR of 28.8% during the forecast period.

Based on region, the gamification market across North America accounted for the highest share in 2020, capturing over one-third of the overall market, and is likely to maintain its dominance during the forecast period. However, Asia-Pacific is anticipated to achieve the highest CAGR of 27.6% during the forecast period.

The leading market players analyzed in the global gamification market report include Ambition, Axonify, Inc., Bunchball, Inc., Callidus Software, Inc., Cognizant Technology Solution Corp., Cut-e GmbH, G-Cube, Iactionable, Inc., Microsoft Corporation, and MPS Interactive Systems Limited.

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to offer business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

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