

Video Game Software Market Size Is Anticipated to Reach A Valuation Of USD 751.4 Million By 2031

The rise in demand for work-from-home & remote education policies during the COVID-19 pandemic aided in propelling the growth of the global video gaming market

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/EINPresswire.com/ -- The surge in demand for remote education policies, the growing popularity of work-from-home culture, the emergence of advanced technologies such as virtual reality and mixed reality with video

game software solutions suites, and the rise in internet penetration to drive the global [video game software market](#) growth. An increase in digital dependence and a significant rise in digital and online entertainment modes during the pandemic had a positive impact on global market growth.

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According to the report published by Allied Market Research, the global video game software market generated \$198.5 billion in 2021, and is projected to reach \$751.4 billion by 2031, growing at a CAGR of 14.4% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape.

The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

Based on end-user, the commercial segment held the dominating market share in 2021, holding more than two-thirds of the global video game software market share, and is expected to

VIDEO GAME SOFTWARE MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Video game software market is expected to reach **\$751.4 Billion** in 2031

Growing at a **CAGR of 14.4%** (2022-2031)



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Video Game Software Market

maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 15.0% during the forecast period. The report also includes other segments such as the personal segment.

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Based on genre, the action segment held the dominating market share in 2021, holding nearly one-fourth of the global video game software market share, and is expected to maintain its leadership status during the forecast period. The report includes other segments such as adventure, role-playing, simulation, strategy, sports, and others.

Based on region, the market across North America held the largest market share in 2021, holding more than one-third of the global video game software market share, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 16.2% during the forecast period.

Based on device type, the smartphone segment held the largest market share in 2021, holding more than one-third of the global video game software market share, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 14.9% during the forecast period. The report also analyses other segments such as Console, PC, and others.

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The key players analyzed in the global video game software market report include Activision Blizzard, Apple, Inc, Beijing Babeltime Technology Co., Ltd., Electronics Art, Inc, Konami Holdings Corporation, Lucid Games, Microsoft Corporation, Nintendo, Nova Gaming Ventures Private Limited, Rovio Entertainment Corporation, Sony Interactive Entertainment., Square Enix Holdings Co. Ltd, Tencent Holdings Limited, TA Games Studio, Ubisoft Entertainment SA, Virtous Holdings Pte. Ltd, and Zeus Interactive Co., Ltd.

The report analyzes these key players in the global video game software market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance and operating segments by prominent players in the market.

COVID-19 Scenario:

The outbreak of COVID-19 has had a positive impact on the growth of the global video game

software market, owing to the occurrence of lockdowns in various countries across the globe. Lockdowns resulted in increased internet penetration around the world, and hence more and more people, particularly the younger generation, switched to video games. In addition, the increase in popularity of work-from-home culture and persistent advancements and application of virtual reality and mixed reality in video games are expected to create ample opportunities for the industry. Thus, dramatically increased screen time and digital presence of people during the period of COVID-19-induced lockdowns and social distancing policies significantly boosted the growth of the market.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Related Report:

1. [In-Game Advertising Market](#)

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us and is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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