Blockchain in Gaming Market to Reach USD 818.5 Billion by 2032 | Top Players Such as -Cubix, Unicsoft and Webllisto

A growing number of game companies and developers are working with blockchain platforms as blockchain technology continues transforming the gaming industry.

Blockchain in Gaming Market

PORTLAND, PORTLAND, OR, UNITED STATE, May 11, 2023 / EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Blockchain in Gaming Market](#) to Reach USD 818.5 Billion by 2032 | Top Players Such as -Cubix, Unicsoft and Webllisto." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter’s Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global blockchain in gaming market size was valued at USD 4.9 billion in 2022, and is projected to reach USD 818.5 billion by 2032, growing at a CAGR of 66.5% from 2023 to 2032.

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The growth of the global blockchain in gaming market is driven by factors such as the rising interest in blockchain gaming, the rise in demand for decentralized games and assets, and technological advancements in smartphone technology. However, lack of technical expertise and resources and lack of regulatory clarity hamper the blockchain in gaming market growth. On the contrary, a rise in demand for virtual assets is expected to offer remunerative opportunities for expansion of the blockchain in gaming market during the forecast period.

The blockchain in gaming market is segmented on the basis of game type, platform, and device type. Based on game type, the market is segmented into role playing games, open world games, and collectible games. As per platform, it is segmented into ETH, BNB chain, polygon, and others. On the basis of device type, it is segmented into android, web, and iOS. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on device type, the web segment accounted for the largest share in 2022, contributing to more than two-fifths of the global blockchain in gaming market revenue. This growth can be attributed to the accessible and user-friendly gaming experience provided by the web. Players can easily jump from a web browser to web-based games without having to download or install software. However, the android segment is expected to portray the largest CAGR of 70.4% from 2023 to 2032, and is projected to maintain its lead position during the forecast period.

Based on game type, the role playing games segment held the highest market share in 2022, accounting for around half of the global blockchain in gaming market revenue, and is estimated to maintain its leadership status throughout the forecast period, due to the rise of blockchain technology, developers are creating cross-platform games that can be played on multiple devices and platforms. However, the collectible games segment is projected to manifest the highest CAGR of 72.2% from 2023 to 2032.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for two-fifths of the global blockchain in gaming market revenue. This region is expected to portray the largest CAGR of 70.3% from 2023 to 2032, and is also projected to maintain its lead position during the forecast period, owing to rise in NFTs for trading in-game assets such as weapons, skins, and avatars.

The key players profiled in the blockchain in gaming market analysis are Animoca Brands Corporation Limited, Appinventiv, Cubix, IBM, LeewayHertz, Lumighost Ltd, Maticz Technologies Private Limited, Sara Technologies Inc., Unicsoft and Webllisto. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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Covid-19 Scenario:

 The COVID-19 pandemic had positively affected the blockchain in gaming market as peoples were forced to work from home and remain at home due to the limitations, which resulted in a surge in demand for online gaming.

 Moreover, blockchain-based games offer unique and innovative gameplay mechanics and monetization models, which resulted in increased adoption during the pandemic. This led to a surge in the number of players and the amount of time spent on playing games.

 Additionally, the pandemic led to an increase in demand for collectibles and digital assets, which further 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.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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 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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