

Gaming Console Market Report, Size, Share, Growth, Trends and Forecast 2023-2028

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EINPresswire.com/ -- According to IMARC Group's latest report, titled "Gaming Console Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the global gaming market size reached US\$ 202.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 343.6 Billion by 2028, exhibiting a growth rate (CAGR) of 9.08% during 2023-2028.



Gaming Console Market

Gaming consoles represent electronic devices that usually enable users to play video games. They comprise a central processing unit (CPU), power supply unit (PSU), random-access memory (RAM), and controllers. As compared to their conventional counterparts, gaming consoles are easy to use, affordable, and offer controllers that provide an active experience to the users. In line with this, gaming consoles can also be integrated with voice control, gesture recognition, built-in display, connectivity, wireless controllers, and the ability to stream live internet content. Consequently, they are gaining extensive traction across the globe.

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Market Trends

The expanding consumer electronics industry and the growing number of high-quality games that are made more user-friendly and versatile in terms of categories and graphics are primarily driving the gaming console market. Additionally, the widespread adoption of the Internet of Things (IoT) in the gaming industry, which allows real-life interaction via several devices, is further catalyzing the market growth. Besides this, the escalating demand for gaming consoles, as they are specifically designed for easy setup and maintenance, is acting as another significant growth-inducing factor. Moreover, unlike playing on a personal computer (PC), which requires upgrades

as the game advances, gaming consoles are built by leading manufacturers with the necessary system requirements. Apart from this, the introduction of augmented reality (AR) features in gaming consoles that offer action-based gaming control to users is also positively influencing the global market. Furthermore, the rising popularity of 3D video games and continuous technological advancements are anticipated to fuel the gaming console market over the forecasted period.

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List of Key Companies Covered in this Market Report:

Advanced Micro Devices Inc.

Atari VCS LLC.

Bandai Namco Studios Inc.

Microsoft Corporation

Nintendo Co. Ltd.

NVIDIA Corporation

Sony Group Corporation.

The report has segmented on the basis of phase, type, application, end use and geography

Breakup by Type:

Home Consoles

Handheld Consoles

Hybrid Consoles

Dedicated Consoles

Others

Breakup by Applications:

Gaming

Non-Gaming

Breakup by End Use:

Residential

Commercial

Breakup by Geography:

North America (U.S. & Canada)

Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)
Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)
Latin America (Brazil, Mexico)
Middle East & Africa

Key highlights of the report:

Market Performance (2017-2022)
Market Outlook (2023- 2028)
Porter's Five Forces Analysis
Market Drivers and Success Factors
SWOT Analysis
Value Chain
Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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