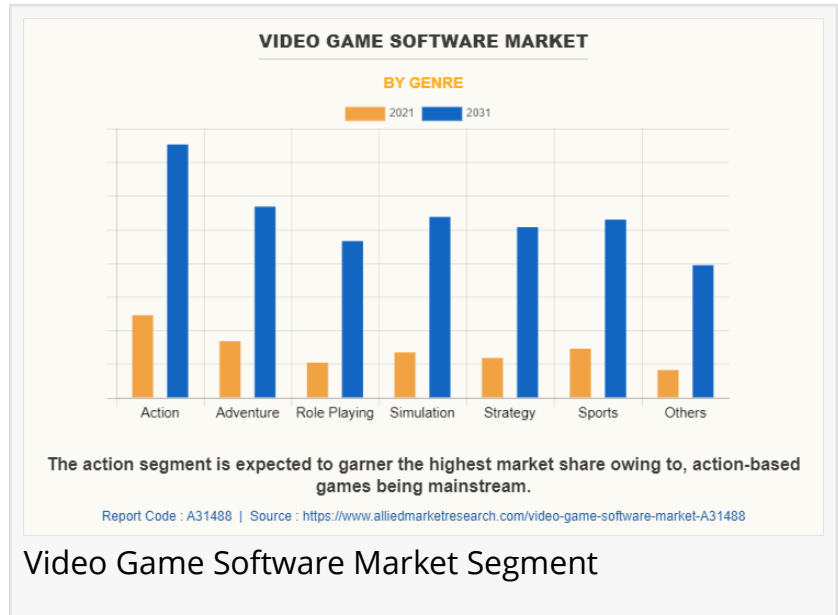


Video Game Software Market Statistics 2031: Record High Markets Ahead of New Launching and Innovation

The increase in adoption of cloud gaming aids the future growth of video games and other gaming-related services.

PORTLAND, PORTLAND, OR, UNITED STATES, November 1, 2023 /EINPresswire.com/ -- Video games are a form of digital entertainment that can provide users with a virtual or simulated reality experience from the comfort of their homes. Video games often require specialized hardware in the form of consoles, PCs, or smartphones to function. Moreover, with the evolving technological landscape and the emergence of cloud and subscription-based gaming services, the demand for video games is anticipated to grow in the coming years.



According to a new report published by Allied Market Research, titled, "[Video Game Software Market](#)," The video game software market size was valued at \$198.52 billion in 2021, and is estimated to reach \$751.4 billion by 2031, growing at a CAGR of 14.4% from 2022 to 2031.

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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.

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 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.

The COVID-19 pandemic has had a favorable impact on the global video game software market. This is primarily due to the widespread implementation of lockdown measures in various countries, which led to increased internet usage worldwide. As a result, a growing number of individuals, especially among the younger generation, turned to video games for entertainment. Moreover, the rise in popularity of remote work arrangements and the continuous advancements in virtual reality and mixed reality technologies within the gaming industry are anticipated to offer numerous opportunities for growth. Consequently, the significant increase in screen time and digital presence of people during the COVID-19-induced lockdowns and social distancing measures has significantly fueled the market's expansion.

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On the basis of end-user, the commercial segment dominated the overall video game software market in 2021 and is expected to continue this trend during the forecast period. This is attributed to the use of simulations for training and education purposes. However, the personal segment is expected to witness the highest growth as demand for video games as means of entertainment in the mainstream media, which is further expected to fuel the growth of global video game software industry.

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.

On the basis of region, the video game software market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its high highly advanced and matured technological and entertainment sector. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to rapid digital transformation and evolving consumer trends, which is expected to fuel the video game software market growth in the region in the coming few years.

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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.

The key factors that drive the growth of the video game software market include an increase in demand for work-from-home and remote education policies during the period of the COVID-19 pandemic aided in propelling the growth of the global video gaming market, hence empowering the demand for video game software solutions. Moreover, the growing demand for easily accessible forms of entertainment and media positively impacts the growth of the video game market. However, the hardware and infrastructure requirements of modern video games can hamper the video game software market forecast. On the contrary, the emergence of advanced technologies such as virtual reality and mixed reality with video game software solutions suites are expected to offer remunerative opportunities for the expansion of the video game software industry during the forecast period.

The global video game software market report has examined prominent participants such as Activision Blizzard, Apple, Inc., Beijing Babeltime Technology Co., Ltd., Electronic Arts, 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.

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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.

Other Trending Report:

1. [Game Video Technology and Services 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 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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