

Exploring the Growth and Trends of the U.S. E-Motorsport Market 2031 | At a CAGR of 14.3%

Increase in awareness of video games and growth in popularity of U.S. e-motorsports market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, April 19, 2024

/EINPresswire.com/ -- According to a new report published by Allied Market Research, the [U.S. E-motorsport market](#) was valued at \$285.12 million in 2021, and is projected to reach at \$1,064.45 million by 2031, growing at a CAGR of 14.3% from 2022 to 2031.



U.S. E-motorsport Market

E-motorsports is an online gaming platform, that includes F1 Formula racing, car racing, and electronic motorsports game. E-motorsports gaming platform provides users with the ability to enter various online races and championships suited to their location and skill level. E-motorsports games usually consist of skilled or professional gamers competing against one another for a cash prize. E-motorsports is a customer-centric business offering a mix of professional products, turnkey solutions, and a world-class esports racing league.

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Factors such as major shift toward digital transformation, rise in cloud-based services, technological advancement in e-motorsports gaming platforms and ongoing modernization of digital gaming such as augmented & virtual (AR/VR) gaming event that drive heavy investment in e-motorsports in U.S., which in turn, foster the growth of the market.

In addition, increase in use of smartphones and internet penetration drive the growth of the U.S. e-motorsports. E-motorsports market forecast has increased in the U.S. in the last few years due to the adoption of new cutting-edge technologies in various organizations and rise in competition to create new milestones in gaming and online sports sector. In addition, surge in demand for next-generation online gaming service among enterprises fuels the growth of the market.

Furthermore, increase in awareness of video games and growth in popularity of e-motorsports in U.S. drive the growth of the market. However, lack of standardization and threats such as betting and gambling may restrict the market expansion. Furthermore, long-term investment initiatives taken by the key players and surge in number of tournament & event with huge prize are expected to create lucrative opportunities for the U.S. e-motorsports market during the forecast period.

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This report gives an in-depth profile of some key market players in the U.S. E-motorsport industry include AMR GP Limited, Competition Company GMBH, Formula One World Championship Limited, IRacing.com Motorsport Simulations, LLC., Logitech, McLaren Group, Motorsport Games, Red Bull Racing Ltd, Team Redline, and Veloce Ltd. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which propel growth of the U.S. E-motorsport market analysis

Based on components, the platform segment dominated the overall U.S. e-motorsports market share in 2021 and is expected to continue this trend during the forecast period. This is attributed to the increase in adoption of e-motorsports in the U.S. to gain strategic as well as competitive advantage over their competitors. In addition, the e-motorsports platforms providing well-programmed software and gaming console for e-motorsports tournaments and matches and the increase in demand for online sport drive the growth of the market. However, the service segment is expected to witness highest growth, as the service segment provides various services such as managed service, professional service, training, and maintenance for the U.S. e-motorsports. Growth in adoption of online gaming and virtual tournaments of e-motorsports event in U.S. have increased demand for managed service, which is expected to further fuel the market's growth.

Depending on streaming type, the on-demand segment dominated the U.S. e-motorsports market size in 2021 and is expected to continue this trend during the forecast period. The growth of the segment is attributed to numerous benefits provided by streaming type segment such as high quality of gaming, ease of customizing sports as per the requirement of players, and high security of gaming ID. However, the live segment is expected to witness highest growth in the U.S. e-motorsports market, owing to rise in adoption of real-time streaming of e-motorsports due to its cost-effective and easy to broadcast operation. The live e-motorsports game event provides real-time game and tournament broadcasting for audience such as traditional gaming and sports. Such factors are anticipated to fuel the growth of the e-motorsports market across the U.S.

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Key Findings Of The Study:

- By component, the platform segment dominated the U.S. E-motorsport market in 2021. However, the services segment is expected to exhibit significant growth of CAGR 16.1% during the forecast period.
- based on streaming type, the on-demand segment dominated the U.S. E-motorsport market in 2021. However, the live segment is expected to witness the highest growth rate of CAGR 16.3% during the forecast period.
- As per device type, the smartphones segment dominated the U.S. E-motorsport market in 2021. However, the smart TV segment is expected to witness the highest growth rate during the forecast period.
- By revenue stream, the U.S. E-motorsport market was dominated by sponsorship in 2021. However, digital advertisement is expected to witness significant growth in the coming years.

The e-motorsport market in the United States was experiencing significant growth, fueled by several key trends:

1. **Rise of Electric Vehicle (EV) Popularity:** The increasing adoption of electric vehicles has spurred interest in e-motorsports as a way to showcase the capabilities of EV technology. Major automakers are investing in electric racing series such as Formula E, which has gained traction globally and has American teams and races.
2. **Expansion of E-Racing Events:** E-racing events, including both simulations and real-world races using electric vehicles, have been expanding across the United States. These events cater to both professional racers and amateur enthusiasts, fostering a growing community of e-motorsport fans.
3. **Technology and Innovation:** The e-motorsport industry continues to benefit from advancements in electric vehicle technology, gaming technology, and virtual reality. This convergence of technologies has enabled more realistic and immersive e-racing experiences, attracting a wider audience.
4. **Environmental Concerns and Sustainability:** As environmental concerns become more prominent, there is increasing pressure on traditional motorsports to adopt greener practices. E-motorsports, with their emphasis on electric vehicles, are seen as a more sustainable alternative and are likely to attract support from environmentally conscious sponsors and fans.
5. **Partnerships and Sponsorships:** Major corporations, including automotive manufacturers, technology companies, and energy companies, are increasingly getting involved in e-

motorsports through sponsorships and partnerships. These collaborations help promote their brands and showcase their commitment to innovation and sustainability.

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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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