

Unlocking the Future: Insights from the Latest Blockchain in Gaming Market Report | 2023-2032

The integration of blockchain technology into the gaming industry has been steadily gaining momentum in recent years.

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/EINPresswire.com/ -- Blockchain in gaming refers to the use of blockchain technology to create decentralized and secure gaming experiences. The mobile travel booking market has seen significant growth over the years,

driven by several key trends and growth factors. One major trend is the growing popularity of play-to-earn game, which allow players to earn cryptocurrency or other rewards for playing, are becoming increasingly popular. These games offer players a way to earn real money while having fun. Another trend is game developers are adopting blockchain technology to enhance gameplay and provide players with new opportunities for ownership and earning.

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The [blockchain in gaming market](#) is expected to continue growing in the coming years, driven by need for a secure, transparent, and decentralized gaming ecosystem. Blockchain technology enables transparency in the gaming market by providing a public ledger of all transactions. Furthermore, the growing popularity of blockchain technology, the increasing demand for decentralized games and assets, and the potential for blockchain games to provide unique gaming experiences and opportunities.

According to a new report published by Allied Market Research, titled, "Blockchain in Gaming Market," The blockchain in gaming market size was valued at \$4.9 billion in 2022, and is estimated to reach \$818.5 billion by 2032, growing at a CAGR of 66.5% from 2023 to 2032.

Moreover, NFTs are gaining traction within the gaming sphere, granting players genuine



Blockchain in Gaming Market

ownership of in-game assets. This trend fuels the expansion of both the NFT market and the blockchain gaming sector. Additionally, traditional gaming is incorporating blockchain technology to enrich gameplay and offer players novel avenues for ownership and earning potential. This convergence propels the growth of blockchain gaming, ushering in fresh prospects for both players and developers alike.

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Furthermore, key market players are employing diverse strategies to heighten competition and provide superior services to their clientele. For instance, in June 2022, Cubix forged a partnership with Second World to develop a play-to-earn game based on blockchain and NFTs. Renowned for their expertise in blockchain and NFT game development and the creation of exceptional titles like MicroPets, MiniPets, Wagmi, and Track9, Cubix emerges as a premier and highly esteemed brand in the realm of cutting-edge game development.

The growing interest in blockchain gaming, the increasing technological advancements in smartphone technology, and the growing demand for decentralized games and assets are the vital factors predicted to bolster the growth of the global blockchain in gaming market. Furthermore, the increasing demand for virtual assets is predicted to create extensive growth opportunities for the market over the analysis timeframe. However, the lack of technical expertise and regulatory clarity may impede the market's growth.

In 2022, the role-playing games category emerged as the frontrunner in the global blockchain gaming market, contributing to approximately half of the total revenue. This dominance is projected to persist throughout the analytical period, largely fueled by the ascent of blockchain technology facilitating the development of cross-platform games adaptable to various devices and systems. Conversely, collectible games are forecasted to experience an impressive Compound Annual Growth Rate (CAGR) of 72.2% from 2023 to 2032, driven by players' escalating preference for immersive gaming environments that emulate real-life settings, characterized by enhanced graphics, dynamic non-player characters (NPCs), and interactive landscapes.

Regarding platforms, Ethereum (ETH) emerged as the revenue leader in 2022, commanding nearly half of the global blockchain gaming market. Its dominance is anticipated to endure during the analysis period owing to its provision of a secure and transparent ecosystem for developing and trading blockchain-based gaming assets such as game tokens and Non-Fungible Tokens (NFTs), as well as virtual currency. Conversely, the polygon segment is poised to witness a remarkable CAGR of 74.7% from 2023 to 2032, fueled by the burgeoning number of decentralized gaming platforms established on its network.

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In terms of device types, the web segment claimed the largest market share in 2022, accounting for over two-fifths of the global blockchain gaming market. This growth is primarily attributed to the accessible and user-friendly gaming experience offered by web-based platforms, facilitating seamless transitions for players between web browsers and gaming interfaces without the need for software downloads or installations. Conversely, the android segment is forecasted to demonstrate a captivating CAGR of 70.4% from 2023 to 2032, driven by the increasing adoption of android devices among consumers and the effortless deployment of gaming platforms on this operating system.

Key Industry Development -

On November 2023: Australian Web3 game studio Immutable partnered with global game developer Ubisoft to create a new video game that will further unlock the potential of Web3, which will appear that game will leverage the blockchain in some form.

On October 2023: Immutable, a blockchain-based infrastructure for NFT games and applications partnered with Amazon Web Services (AWS), a subsidiary of Amazon that provides on-demand cloud computing platforms and APIs to individuals, companies, and governments, on a metered, pay-as-you-go basis. Through this partnership companies intends to streamline blockchain gaming infrastructure for developers by tapping into valuable technical resources and support, boosting its capabilities in the blockchain gaming world.

On October 2023: Wemade, a prominent South Korean game developer partnered with Katnappe sp. z o.o., a Polish gaming company. Through this partnership the companies intends to integrate Katnappe's blockchain game, Hoomeez, into WEMIX PLAY, Wemade's globally recognized blockchain gaming platform, boasting a user base of over 9 million players. This partnership aims to diversify WEMIX PLAY's expansive portfolio, which currently encompasses more than 100 diverse games.

Leading Market Players: -

- Animoca Brands Corporation Limited
- Appinventiv
- Cubix
- IBM
- LeewayHertz
- Lumighost Ltd.
- Maticz Technologies Private Limited
- Sara Technologies Inc.
- Unisoft
- Webllisto

The report provides a detailed analysis of these key players of the global blockchain in gaming

market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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The COVID-19 pandemic had positively impacted the blockchain in the gaming industry. With people staying at home due to lockdowns and social distancing measures, there was a surge in demand for online gaming. Moreover, the COVID-19 pandemic has accelerated the adoption of NFTs in gaming, as more people have become comfortable with digital assets and online transactions. In addition, the pandemic has highlighted the need for secure and decentralized systems, which blockchain technology can provide. This has increased interest in blockchain-based gaming platforms that offer greater security and transparency. Furthermore, the pandemic had accelerated the adoption of digital payment methods, including cryptocurrencies, as people avoid physical contact and use cashless payment methods. Therefore, these factors helped for the growth of the blockchain in gaming market during pandemic.

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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. [Subscription-based Gaming Market](#)

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