

# eSports Market SWOT Analysis Report | Strategic Overview

*eSports Market expands as competitive gaming gains popularity, attracting viewers and sponsorships.*

AUSTIN, TEXAS, UNITED STATES, June 10, 2024 /EINPresswire.com/ -- Market Scope and Overview

The [eSports Market](#) size was valued at USD 3,030.69 Million in 2023, with a projected CAGR of 21.7% to reach USD 14,583.67 Million by 2031 as per the SNS Insider report. Increasing the live streaming of games, major investments, rising audience reach, engagement activities, along infrastructure for league competitions are driving the growth of the market. The market advantages from the lucrative sources made it possible by the industry's rising professionalization for gamers, influencers, event planners, and game developers.

Maximum of the audience and the players of eSports are the Millennials. Hence, the publishers of eSports are focusing on this customer base by customizing the gameplay experience and delivering the game on diverse platforms including PC, console, and mobile. Hence, with the new gamers in the environment, it is witnessed to attract more eSports audiences, generating large revenue at a time.

Moreover, companies are rising for governance to make the entire sports organized. For example, associations including the World Esports Association and Esports Integrity Coalition are working with esports stakeholders to secure the integrity of competition and to track all forms of cheating involving match manipulation. Therefore, this is witnessed to have a positive influence on the market.

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The major players in the market are Gameloft SE, Intel Corporation, Tencent Holding Limited, Activision Blizzard, Inc., Electronic Arts Inc., NVIDIA Corporation, HTC Corporation, Nintendo of



America Inc., Modern Times Group, Valve Corporation Entertainment Ltd., FACEIT, and others.

## Segment Analysis

The media rights segment is witnessed to flourish at the highest growth rate during the forecast period and is one of the major revenue-generating segments. Media rights include overall the revenue paid to leagues, teams, and event organizers to achieve the rights to broadcasting esports content on their channel.

Media rights are witnessed to generate significant revenue due to the numerous individual championships, leagues, and events held on variety of streaming platforms regularly. Twitch Interactive, Inc. is major platform for live streaming used by fans to watch major tournaments.

Market Segmentation and Sub-Segmentation Included are:

By Device Type:

- Smartphone
- Smart TV
- Desktop -laptop-tablets
- Gaming console

By Streaming type:

- On-demand
- Live

By Application:

- Platform
- Service

By Revenue Stream:

- Media rights
- Game publisher fee
- Sponsorship
- Digital advertisement
- Tickets and merchandise

Novel Product Developments are Boosting the Market Growth

The companies have a notable history of developing intellectual games including StarCraft,

World of Warcraft, FIFA, Call of Duty, and Candy Crush Saga. The market is experiencing several mergers and acquisition activities & are competitive in nature. Tencent Holding Limited is dominating the esports market by investing in firms such as Epic Games, Inc. Riot Games, Inc.; Supercell Oy; Kakao Corp & Activision Blizzard, Inc. is a leading esports league organizer that pushes broadcast partners, advertisers, and professional players. Overwatch League & Call of Duty League are the two main events organized every year by Activision Blizzard, Inc.

### Recent Developments Showcase Strategic Alliances & Partnerships

In April 2022, SK Telecom and the Korean Esports Association have a three-year strategic sponsorship agreement. Now SK Telecom is KeSPA's official sponsor and coaches the Korean esports team for upcoming Asian tournaments. During the forecasted term, various market-related efforts and innovations are witnessed to propel additional growth.

In March 2022, Rooter Sports Technologies Private Limited Purchased Sky Esports' media rights for its intellectual property for a specific year. With media rights, Rooter Sports broadcasts matches in India in multiple languages that are Kannada, Hindi, English, Malayalam, Bengali, Tamil, and Telugu. These M&A operations are witnessed to fuel the media rights segment's expansion during the projected timeframe.

### North America Dominated the Market in 2023

North America seized significant revenue in 2023. The region has been constantly dominating the market for decades. Growth and investment are witnessed to continue owing to the Overwatch League coupled with the franchised North America League of Legends Championship Series.

Along with the contribution of players, leagues, game developers, and streaming platforms along TV networks, esports have become a multi-million-dollar business in the United States. North America Scholastic Esports Federation is working towards the development of an ecosystem by arranging tournaments for students, inviting high schools to start esports clubs, and delivering mentorship and coaching.

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### Key Takeaways

□ In the Asia-Pacific region, China is expected to have a significant market share in the esports industry due to the popularity of esports among the youth and the government's support for the market's growth.

□ Market growth factors include the increase in live game streaming, substantial investments, growing audience reach, engagement activities, and infrastructure for league competitions.

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