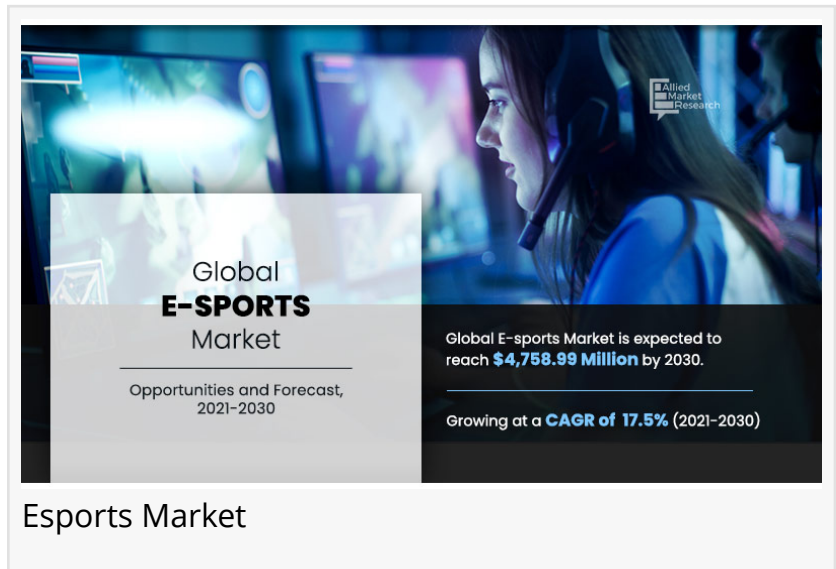


Esports Market Revenue Soars: Analyzing the Financial Landscape of Competitive Gaming

Long-term investment initiatives taken by key players and several tournaments & events with huge prizes create lucrative opportunities in the Esports market.

PORTLAND, PORTLAND, OR, UNITED STATES, July 11, 2024

/EINPresswire.com/ -- Esports, short for electronic sports, refers to competitive video gaming at a professional level. Players and teams compete in various video games, often in organized tournaments with substantial prize pools. Esports has gained significant popularity globally, with a dedicated fan base and professional players who earn a living through sponsorships, endorsements, and tournament winnings.



According to a recent report published by Allied Market Research, titled, “Esport industry by Application, Streaming Type, Device Type, and Revenue Stream: Global Opportunity Analysis and Industry Forecast, 2020-2030.

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The [Esports market](#) size was valued at \$ 942.34 million in 2020, and is projected to reach \$4,758.99 million by 2030, growing at a CAGR of 17.5% from 2021 to 2030. Use of Esports in the market has increased in the last few years due to surge in adoption of new cutting edge technologies in various organizations and rise in competition to create new mile stone in gaming and online sports sector. In addition, increase in demand for next generation online gaming service among enterprises fuels the growth of the market. Furthermore, increase in need for interactive, efficient, and cost-effective virtual gaming service along with emerging technology such as augmented reality and artificial intelligence are expected to provide lucrative opportunities for the expansion of the market during the forecast period.

The key Esports industry players profiled in the report are Activision Blizzard, Inc., CJ Corporation,

Electronic Arts, FACEIT, Gameloft SE, Gfinity, Kabam, Modern Times Group, Nintendo, NVIDIA Corporation. This study includes market trends, Esports market analysis, and future estimations to determine the imminent investment pockets.

Based on components, the platform segment dominated the overall Esports market share in 2020, and is expected to continue this trend during the forecast period. This is attributed to increase in adoption of Esports among the developed country to gain strategic as well as competitive advantage over their competitors. In addition, platform provides full proof programed software and gaming console for Esport tournaments and online games. Increase in popularity of high end gaming and increase in demand of online sport further drives the growth of the market. However, the service segment is expected to witness highest growth. The service segment provides various services such as managed service, and professional service for end users which are integrating Esport industry solutions. Surge in adoption of online gaming and virtual tournament of the Esport industry event increases the demand for the managed service which further fuel the growth of the Esports market.

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As per Esports market analysis Depending on streaming type, the on-demand segment dominated the Esports market Size in 2020, 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 to customize as per the requirement of players and high security of gaming ID, and others. However, the live segment is expected to witness highest growth in the Esports market owing to rise in adoption of real-time streaming of Esport game due to its cost-effective and easy to broadcast operation. This live Esport game event provide real-time game and tournament broadcasting for audience such as traditional gaming and sports. This factor will fuel growth of the market globally.

Due to COVID-19, most of the population is in lockdown in the home and virtual gaming can be best option to recreate their mind as well it provides nearly same experience as actual sport which we play on the ground. Moreover, digital transformation in the online gaming, have become key components in the emergence of Esports. However, during lockdown, the implementation of Esports is slightly affected due to limited supply of the auxiliary equipment such as joy pad, gaming setup and console sensors and screens. Furthermore, in the post-lockdown scenario, the growth of Esports is expected to increase as the demand grows for interactive virtual and online gaming. This is expected to drive the Esports market globally.

Asia-Pacific is expected to be the domianting region during the forecast period, owing to strong technological growth along with the ongoing development in the gaming sector, which drives organizations to invest heavily in Esports to sustain growth and improve productivity of online gaming service provider. In addition, factors such as moderately high internet penetration, ongoing improvements in broadband infrastructure, major shift toward digital transformation,

rise in cloud deployment and technological advancement in online gaming service provider and ongoing modernization of online gaming such as virtual gaming event drive heavy investment in Esports in emerging economies. Furthermore, key players in Asia-Pacific are focusing on enhancing their operations and increasing their overall efficiency to stay competitive in the market, which is expected to provide lucrative opportunities for the growth of the market during the Esports market forecast period.

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Key Findings of The Study:

1. By component, in 2020, the platform segment dominated the Esports market. However, the service segment is expected to exhibit significant growth during the Esports industry forecast period.
2. By streaming type, the on-demand segment accounted for the highest revenue of Esports market in 2020; however, the live segment is expected to witness the highest growth rate during the forecast period.
3. By device type, the smartphone segment generated the highest revenue in 2020 and is expected to witness the highest growth rate in the near future.
4. By region, the Esports industry was dominated by Asia-Pacific and is expected to witness significant growth in the coming years.

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