

Video Games Market to Reach USD 752.86 Billion by 2032 at a CAGR of 13.0 % | Emergen Research

Rising number of virtual gaming competitions around the world is one of the major factors driving market revenue growth

VANCOUVER, BC, CANADA, August 5, 2024 /EINPresswire.com/ -- The global [video games market](#) size was USD 221.30 Billion in 2022 and is expected to register a steady revenue CAGR of 13.0% during the forecast period, according to latest analysis by

Emergen Research. Increasing penetration of smart devices, rapid advancements in AR, VR, and metaverse technology, and rising number of virtual gaming competitions around the world are key factors driving market revenue growth.

A video game is a form of interactive digital entertainment, which can be played on devices such as smartphones, Personal Computers (PCs)/laptops, and consoles. These games contain unique graphics Computer-Generated (CG) sound, and video effects to make them more realistic. As a result, organizations such as Microsoft and Epic Games, Inc. are focusing on creating new technology to satisfy the demands of billions of gamers worldwide. In addition, increasing number of new launches of popular video games and next-generation consoles, as well as large consumer spending on games, are also expected to drive revenue growth of the market during the forecast period. Virtual Reality (VR) is one of the most significant advancements in gaming technology and over the past few years, this ground-breaking technology has gained popularity. Applications of Artificial Intelligence (AI) for game creation were the main focus for 2023, along with the shape of gaming experience in the future, both with and without Virtual Reality (VR).

The latest market intelligence study, called "Global Video Games Market Forecast to 2028," jots down some of the most prominent growth potentials of the global Video Games market. The report is primarily targeted at the industry stakeholders looking to capitalize on this report's



contents to make improved business decisions. The report is further intended to help the readers gain vital insights into the global market, particularly the prevailing growth opportunities and competitive scenario. The insightful data & information provided by this report are gathered from various primary and secondary sources.

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Some Key Highlights From the Report

The multiplayer segment accounted for largest revenue share in the global video games market in 2022. This is because multiplayer games are among the most popular, with thousands of daily users, which provide a more interesting and competitive experience than single player ones. By 2020, there were 932 million online players, and by 2022, 54% of the most avid players played multiplayer games at least once a week for an average of seven hours. Games with many players encourage a sense of community, which makes it simpler for users to establish friends and partake in social play. The action segment is expected to register steady revenue growth rate in the global video games market during the forecast period. This is due to increasing number of developers focusing on creating compelling pilots, as smooth transitions between levels is becoming the top priority. The primary attraction of action games is that these are simple to start playing but gradually get harder as a player goes. The best action games combine the best elements of this genre to create an experience that can only be found in an action game. God of War and Call of Duty are popular instances of how fun and sophisticated action games can be since a lot of attention to detail goes into the graphics, gameplay, and controls.

The North America accounted for largest revenue share in the global video games market in 2022 This is attributed to rising number of key strategic initiatives and funding in the field of video games, as well as increasing consumer interest and rapid adoption of video gaming in various platforms such as mobile and console gaming, especially in the U.S.,. For instance, according to a 2020 Entertainment Software Association (ESA) research, the average age of gamers is rising as video games become more prevalent in American culture. The data show that while 38% of gamers are still in the 18- to 34-year-old age range, 6% of them are 65 years of age and older.

On 18 January 2023, Microsoft Corp. acquired Activision Blizzard Inc, a pioneer in game creation and interactive entertainment content publishing. This purchase will speed up the expansion of Microsoft's gaming business across mobile, PC, console, and cloud platforms and will serve as a foundation for the metaverse.

The leading contenders in the global Video Games market are listed below:

Epic Games, Inc., Microsoft Corporation, Ubisoft Entertainment, Nintendo, Sony, Gameloft, BLIZZARD ENTERTAINMENT, INC., TENCENT HOLDING LIMITED, Electronic Arts Inc., and Take-Two Interactive Software, Inc

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Emergen Research has segmented the global video games market on the basis of game play, platform, genre, age group, and region:

Game Play Outlook (Revenue, USD Billion; 2019-2032)

Single Player

Multi-Player

Platform Outlook (Revenue, USD Billion; 2019-2032)

Mobile

PC

Console

Genre Outlook (Revenue, USD Billion; 2019-2032)

Action

Adventure

Arcade

Indie

Racing

Shooting

Role Playing Games (RPG)

Sports

Strategy

Puzzles

Others

Age Group Outlook (Revenue, USD Billion; 2019-2032)

Kids

Adolescents

Adults

Regional Outlook of the Video Games Market

The global Video Games market has been categorized into several important geographical regions, including North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. In this section, authors of the report have studied the presence of the global Video Games market across major geographies. Moreover, the estimated market share, market size, revenue contribution, sales network and distribution channel, and other crucial elements of each regional segment have been detailed in the report.

Browse The Full Video Games Market Report Description, Along With The Tocs And List Of Facts And Figures @ <https://www.emergenresearch.com/industry-report/video-games-market>

Key reasons to buy the Global Video Games Market report:

The latest report comprehensively studies the global Video Games market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

The report also provides an extensive analysis of the key market elements, such as drivers, constraints, opportunities, limitations, threats, and micro and macro-economic factors. The exhaustive SWOT analysis, Porter's Five Forces analysis, feasibility analysis, and investment return analysis included in the report are intended to help the reader tactfully formulate business growth strategies. Strategic recommendations for the established market players assist them in fortifying their financial positions in the market.

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Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

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