

Blockchain in Gaming Market Valuation USD 818.5 Billion by 2032 | Lumighost Ltd., Cubix, LeewayHertz, Webllisto

The blockchain in gaming market has experienced significant growth in recent years, and the trend is expected to continue.

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/EINPresswire.com/ -- The [blockchain in gaming market](#) is projected to grow significantly in the coming years, driven by the increasing demand for a secure, transparent, and decentralized gaming ecosystem. Blockchain technology enhances transparency by providing a public ledger for all transactions. The rising popularity of blockchain technology, growing demand for decentralized games and assets, and the potential to offer unique gaming experiences are key factors fueling this growth.

According to a recent report by Allied Market Research titled "Blockchain in Gaming Market," the market size, valued at \$4.9 billion in 2022, is expected to soar to \$818.5 billion by 2032, with an impressive CAGR of 66.5% from 2023 to 2032.

Blockchain in gaming refers to the integration of blockchain technology to create secure and decentralized gaming environments. The market has experienced rapid expansion, influenced by several trends, notably the rise of play-to-earn games, where players can earn cryptocurrency or other rewards. This model, which allows players to make real money while enjoying their gaming experience, is gaining traction. Additionally, game developers are increasingly adopting blockchain technology to enhance gameplay and provide new opportunities for ownership and earning.

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Furthermore, Non-Fungible Tokens (NFTs) are becoming more prevalent in gaming, enabling



The image shows the cover of a report titled "BLOCKCHAIN IN GAMING MARKET" by Allied Market Research. The cover features a photograph of a person's hands holding a video game controller in front of a computer monitor displaying a game. The text on the cover includes the report title, subtitle "OPPORTUNITIES AND FORECAST, 2023-2032", and key findings: "Blockchain in gaming market is expected to reach \$818.5 Billion in 2032" and "Growing at a CAGR of 66.5% (2023-2032)". The report code "A74512" and the website "www.alliedmarketresearch.com" are also listed.

Blockchain in Gaming Market

players to have true ownership of in-game assets. This is driving growth in both the NFT and blockchain gaming markets. Developers are also integrating blockchain into traditional gaming, offering players more ways to own and earn from their in-game experiences, further fueling market expansion.

Major players in the industry are employing various strategies to increase competition and offer enhanced services. For example, in June 2022, Cubix partnered with Second World to develop a blockchain and NFT-based play-to-earn game. Cubix, a leader in blockchain and NFT game development, is known for producing popular games like MicroPets and Wagmi.

Key players in the blockchain gaming market include Animoca Brands Corporation Limited, Appinventiv, Cubix, IBM, LeewayHertz, Lumighost Ltd, Maticz Technologies, Sara Technologies Inc., Unisoft, and Webllisto. These companies have adopted various strategies to expand their market reach and strengthen their positions.

In January 2021, Animoca Brands and PayNearby entered into a strategic partnership with Binance Smart Chain, where Animoca utilized Binance's blockchain platform for selected projects. Binance Smart Chain provided advisory services in product development, while Animoca brought additional virtual assets to the platform.

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In terms of platform, Ethereum (ETH) dominated the market in 2022 due to its secure and transparent system for creating and trading blockchain-based game assets like tokens, virtual currency, and NFTs. Ethereum's platform has created new revenue streams for developers by enabling the monetization of games through the sale of in-game assets for real money.

However, the Polygon segment is expected to be the fastest-growing platform during the forecast period. Polygon's network hosts a growing number of decentralized gaming platforms offering various games, providing players with greater control over in-game assets and a more transparent gaming experience. Additionally, Polygon's increased cross-chain integration is driving its adoption in blockchain-based gaming applications.

Asia-Pacific led the market in 2022 and is projected to register the highest growth rate during the forecast period. This growth is attributed to increasing interest in cryptocurrency, along with high internet and mobile penetration in the region. For instance, in January 2023, the Asia Blockchain Gaming Alliance (ABGA) launched a \$45 million eco fund to support the development of blockchain gaming companies.

The COVID-19 pandemic also positively impacted the blockchain gaming industry, with a surge in online gaming due to lockdowns. Additionally, the adoption of NFTs accelerated as more people became comfortable with digital assets and online transactions. The pandemic underscored the

need for secure, decentralized systems, boosting interest in blockchain-based gaming platforms.

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Key findings from the study include:

1. Role-playing games generated the highest revenue in 2022.
2. Ethereum led the market in terms of platform revenue in 2022.
3. Android is anticipated to register the highest growth rate among device types.
4. Asia-Pacific generated the highest revenue in 2022.

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