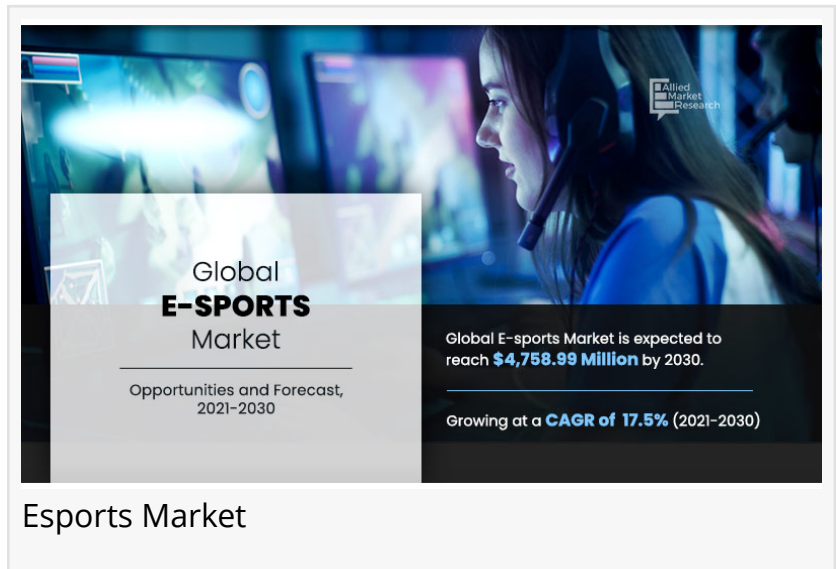


Esports Market Poised for Explosive Growth: by 2030 at 17.5% CAGR

The smartphone segment is expected to witness the highest growth in the upcoming years.

PORTLAND, PORTLAND, OR, UNITED STATE, August 23, 2024

/EINPresswire.com/ -- As per the report, the global [Esports market](#) is expected to garner \$4,758.99 million by 2030. The market accounted for \$942.34 billion in 2020 and is predicted to grow at a CAGR of 17.5% from 2021 to 2030.



The global Esports market is attributed to the increasing of e-sports and the rising inclination of people toward video games. Moreover, the increasing number of tournaments & events is expected to create massive investment opportunities for the market in the future. However, the rising online threats such as gambling and the lack of standardization in online gaming events may hamper the market's growth.

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By component, the platform segment generated the largest market share in 2020, contributing to more than two-thirds of the global Esports industry. This is mainly due to the rising adoption of Esports among emerging as well as developed nations to attain a strategic and competitive advantage over their competitors. However, the services segment is predicted to manifest the highest CAGR of 18.6% from 2021 to 2030, due to the increasing preference for online gaming.

Based on streaming type, the on-demand segment held the highest market share in 2020, generating three-fifths of the global Esports market. This is mainly because of several benefits offered by streaming-type segments such as high-end quality gaming, top security of gaming ID, easy customization, and others. On the other hand, the live segment is predicted to showcase the fastest CAGR of 19.5% during the estimated period from 2021 to 2030, owing to the growing adoption of real-time streaming of Esports.

Regionally, the Asia-Pacific region, followed by North America generated the highest market share in terms of revenue in 2020, contributing to nearly two-fifths of the global Esports industry. The Asia-Pacific region is predicted to maintain its dominance, growing at a CAGR of 19.5% from 2021 to 2030. This is mainly due to the continuous technological advancements and the rapid development in the gaming industry.

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Asia-Pacific is expected to be the dominating 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.

Leading market players:

Nintendo
CJ Corporation
Activision Blizzard, Inc.
NVIDIA Corporation
FACEIT
Electronic Arts
Modern Times Group
Gameloft SE
Kabam
Gfinity

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business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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