

Mobile Gaming Market to Grow at USD 417.99 Billion by 2032: Driven by Increasing Popularity of Immersive Gaming

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EINPresswire.com/ -- [Mobile gaming market](#) size was valued at USD 100.96 billion in 2022 and is poised to grow

from USD 118.22 billion in 2023 to USD 417.99 billion by 2031, growing at a CAGR of 17.1% in the forecast period (2024-2031).

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In recent times, the mobile gaming market is witnessing substantial growth owing to massive technological advancements. To achieve immersive gaming experience, augmented reality and virtual reality technologies are being incorporated into the games by the mobile gaming companies. While AR is integrated into the virtual data with the actual world, virtual reality is a computer-generated environment with scenes and objects that seems to be real. With the help of VR eyewear, players can escape from the reality by immersing themselves in an alternative gaming world. In a game, augmented reality improves or modifies certain parts of the current surroundings instead of transporting the player to different fields. The range of mobile games begins from the simplest ones to the most complicated games that includes AR and 3Ds.

One of the most important factors that is helping the market expansion is the increasing utilization of smartphones and usage of advanced game making technologies. Today, consumers also have better access to connection with the help of 5G networks, boosting the mobile gaming market. Furthermore, strategic partnerships and acquisition are massively driving the market expansion. These trends are crucial in forming the industry's dynamic structure, integrating innovation, and enhancing user experiences. The popularity of multiplayer mobile games and AR-based games are also reflecting on the changing customer preferences towards interactive and immersive gaming experiences.

Increase in Strategic Partnership and Acquisition to Improve Product Offerings

Lately the number of strategic partnership and acquisitions have increased massively driving the

market development. Such collaboration among stakeholders like gaming solution providers, gaming content providers, and other gaming platform providers improves product offerings. It also helps in accelerating the release of the games globally. For example, Microsoft Corp. announced their plan of acquiring Activision Blizzard Inc. in January 2022. This acquisition will help in increasing the growth of Microsoft's gaming business throughout mobiles, PCs, consoles, and cloud. It will also offer building blocks for the metaverse. Companies can also successfully diversify their revenue sources, balance revenue streams, and minimize the risks of getting exposed to the market instabilities by extending into new genres, platforms, or segments through partnerships. This type of strategic partnership and acquisitions is also helping the gaming companies to increase their market presence and reach out to more customers, driving the growth of the market.

Growing Popularity of Free-to-Play Mobile Games to Promote Games to Boost Market Growth in Next 4-5Years

The following are the key [Mobile gaming Trends](#) that will shape the growth of the market in the next 5 years

Today there are many free-to-play mobile games for the players and this trend is shaping the market for the future. The free-to-play mobile games are a part of the freemium model that offers an opportunity for the gaming service providers to promote their games. It also helps them to convert the free users into premium paid users. People can download these free games from the Google Play Store or Apple App Store free of cost. In these games, virtual currencies are utilized for purchasing virtual items through microtransactions. These virtual products might consist of various dresses, model, food items, and more. In some cases, users also spend real money for buying virtual items like coins, magic wands, houses, guns, and swords, in the game. Furthermore, mobile gaming service providers can even monetize their services by offering access to various freemium games Play Store and App Store. Developers will give away the base functionalities of applications free of cost and provide upgrades for money, boosting the market growth.

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Growing Use of Smartphones to Provide Easy Access to Mobile Games

The increasing utilization of smartphones is one of the key factors that is proliferating the mobile gaming sector. Today mobile games have become more accessible due to the reducing price of smartphones that most people can afford. Furthermore, advancement in smartphone technology has also improved the gaming experience, increased player engagement, and offered opportunity for the game producers to profit. The mobile gaming market has the potential to attract a wider customer base as more people are adopting smartphones, even in remote emerging economies. This will help increase the revenue of the mobile gaming market.

- Jambo and Pixelverse collaborated in July 2024. The aim of this partnership was to integrate web 3 games into the mobile phones. It also extended the web 3 gaming in various developing markets and extended the adoption of blockchain
- Saga and MARBLEX went into a strategic partnership in January 2024. This will strengthen MARBLEX to use Saga's innovative infrastructure.
- In April 2024, CareGame introduced Cloud Play. It is a mobile cloud gaming service where customers will get best AAA games like action, adventure, racing, and sports.

This Report Covers the Following Segments

Monetization Type

1. In-App Purchase
2. Paid App

Platform

1. Android
2. iOS

Age Group

1. Below 24 Years
2. 24-44 Years

Key Players of Mobile Gaming Market

- Tencent
- Sony
- Activision Blizzard
- Electronic Arts
- NetEase
- Google
- Microsoft
- Nintendo
- Jam City
- Gameloft
- Nexon
- Square Enix

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Increasing Use of Cloud to Stream High-End Games on Phones

Cloud gaming is a developing field in the gaming market that allows users to stream high-end games on their phones with the help of quick network connectivity. It also helps in avoiding constant hardware upgrade on gaming consoles, PCs, or laptops. These factors are driving the expansion of the market. Cloud mobile gaming uses cloud servers for remotely operating game

apps and encode game images into video streams for wireless transmission to Android or iOS client devices.

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