

Gamification Market With Top Booming Companies At a CAGR of 25.6% by 2030

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EINPresswire.com/ -- [Global gamification market size](#) was valued at \$9.9 billion in 2020, and is estimated to reach \$95.5 billion by 2030, growing at a CAGR of 25.6% from 2021 to 2030.

Gamification is the application of game elements and digital game design techniques for non-game problems, such as business and social impact challenges. Gamification leverages natural tendencies of people for competition, achievement,

collaboration, and charity. Tools employed in game design, such as rewarding users for achievements, "leveling-up," and earning badges are carried into the real world to help motivate individuals to achieve their goals or boost performance. Furthermore, the key factor that drives the market includes rewards and recognition to employees over performance to boost the employee engagement and providing lucrative offers to the customers and consumers boost the growth of the gamification market. In addition, gamification yields higher ROI positively impacts the growth of the market. However, complexities in developing gamification application and short lifecycle of gamification hinders the market growth. On the contrary, adoption of AI for processing and showing personalized results is expected to offer remunerative opportunities for expansion of the gamification market during the forecast period.

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Region wise, the gamification market size was dominated by North America in 2020, owing to increase in adoption of gamification in healthcare and rise in number of technology launches. In addition, gamification is primarily useful for behavioral changes, incentivizing people to increase their wellness by performing game-like tasks and receiving rewards. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to increase in awareness related to significant advantage of gamification among developing nations.



Gamification Market

According to gamification market analysis COVID-19 pandemic had an impact on almost every industrial sector and the global economy. Thousands of enterprises claimed bankruptcy overnight, owing to the lockdown around March and April in 2020. Without people going out physically and spending money on shops, big retail stores struggle to afford the cost of maintaining physical assets and staff, while more than 40 million people recently got laid off. As a result, consumers are more hesitant to spend their money. COVID-19 has given businesses an even greater reason to transform their business digitally. Companies that have been able to anticipate these new sets of challenges can survive and even grow, with increasing digital transformation. The digital transformation has also created new opportunities to improve online experience and explore elements of gamification and new media. Furthermore, gamification that could be easy to implement for smaller businesses such as live polls, video games, rewarding users for liking, commenting on content drive the adoption of gamification among businesses.

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The key players that operate in the gamification market forecast are Ambition, Axonify Inc., Bunchball Inc., callidus Software Inc., Cognizant Technology Solution Corp, Cut-e GmbH, G-Cube, lactionable Inc, Microsoft Corporation, and MPS Interactive Systems Limited. These players have adopted various strategies to increase their market penetration and strengthen their position in the gamification industry.

Key Findings of the Study

By component, solution segment accounted for the largest gamification market share in 2020.

By region, North America generated highest revenue in 2020.

By enterprise size, large enterprise segment generated the highest revenue in 2020.

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David Correa
Allied Market Research
+1 800-792-5285
[email us here](#)
Visit us on social media:
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