

# Esports Market Worth \$4,758.99 Million, Globally, by 2030 at 17.5% CAGR

*Major shift toward video games and increase in popularity of e-sports event drive the growth of the global E-sports market.*

PORTLAND, OR, UNITED STATES, October 4, 2024 /EINPresswire.com/ -- According to the report, the [global Esports market size](#) generated \$0.94 billion in 2020, and is anticipated to generate \$4.75 billion by 2030, witnessing a CAGR of 17.5% from 2021 to 2030.



Major shift toward video games and increase in the popularity of e-sports event drive the growth of the global Esports market. However, lack of standardization in online gaming event and online threats such as gambling hinder the market growth. On the other hand, an increase in number of tournaments & event with huge prize for winners and runner-up team along with long-term investment opportunities in the e-sport event present new opportunities in the coming years.

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Esports, short for electronic sports, refers to competitive video gaming where individuals or teams compete against each other in organized events. These competitions can range from casual matches to large tournaments with professional players and significant prizes. Esports encompasses a variety of game genres, including first-person shooters (FPS), multiplayer online battle arenas (MOBA), real-time strategy (RTS), and sports simulation games. Use of Esports in the market has increased in the last few years due to surge in adoption of new cutting edge technologies in various organizations and rise in competition to create new mile stone in gaming and online sports sector.

Covid-19 Scenario

1. The outbreak of the Covid-19 pandemic had slightly affected the implementation of Esport.
2. However, in the post-lockdown scenario, the growth of Esport is expected to increase with the rise in demand for interactive virtual and online gaming.

Based on strimming type, the on-demand segment accounted for the largest share in 2020, contributing to three-fifths of the global E-sports market, and is projected to maintain its lead position during the forecast period. The growth of the segment is attributed to numerous benefits provided by streaming type segment such as high quality of gaming, ease to customize as per the requirement of players and high security of gaming ID, and others. Moreover, the live segment is expected to portray the largest CAGR of 19.5% from 2021 to 2030, owing to rise in adoption of real-time streaming of Esport game due to its cost-effective and easy-to-broadcast operation.

Based on components, the platform segment held the highest market share in 2020, accounting for more than two-thirds of the global E-sports market, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to increase in adoption of Esports among the developed country to gain strategic as well as competitive advantage over their competitors. However, services segment is projected to manifest the highest CAGR of 18.6% from 2021 to 2030, owing to surge in adoption of online gaming and virtual tournaments in the Esport industry event.

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Based on region, Asia-Pacific, followed by North America held the highest market share in terms of revenue 2020, accounting for nearly two-fifths of the global Esports industry. Moreover, the same region is expected to witness the fastest CAGR of 19.5% from 2021 to 2030, owing to strong technological growth along with the ongoing development in the gaming sector. The report also includes North America, LAMEA, and Europe.

Asia-Pacific is expected to be the domianting 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 providers 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.

## Challenges

1. **Regulatory Issues:** The esports industry faces challenges related to regulation, such as gambling laws, age restrictions, and intellectual property rights.
2. **Player Well-being:** Concerns regarding the mental health and well-being of professional players have gained attention, prompting organizations to implement support systems.

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## Key Trends:

1. **Growing Audience:** The esports audience is expanding rapidly, with millions of fans worldwide. In 2023, the global esports audience was estimated to be around 600 million, with a significant increase in casual viewers.
2. **Professionalization:** The esports ecosystem is becoming more professional, with teams, leagues, and tournaments being structured similarly to traditional sports. This includes player contracts, coaching staff, and performance analytics.
3. **Investment and Sponsorship:** Major brands and companies are increasingly investing in esports through sponsorships and partnerships, contributing to the overall growth of the market. Companies like Intel, Coca-Cola, and Red Bull have made significant investments.
4. **Diverse Game Titles:** Popular games in the esports sector include titles like League of Legends, Dota 2, Counter-Strike: Global Offensive, and Fortnite. New games are also emerging and gaining traction in competitive gaming.
5. **Technological Advancements:** The integration of technology, such as virtual reality (VR) and augmented reality (AR), is enhancing the esports experience for players and fans. Additionally, streaming platforms like Twitch and YouTube Gaming play a vital role in broadcasting esports events.
6. **Regional Growth:** While North America and Europe have historically dominated the esports market, regions like Asia-Pacific, particularly China and South Korea, are seeing substantial growth due to their established gaming culture and infrastructure.

## Leading Market Players:-

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