

Gaming Console Market is estimated to surpass US\$84.432 billion by 2029 at a CAGR of 9.43%

The gaming console market is anticipated to grow at a CAGR of 9.43%, from US\$53.817 billion in 2024 to US\$84.432 billion by 2029.



NOIDA, UTTAR PRADESH, INDIA, November 22, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [gaming console market](#) is projected to grow at a CAGR of 9.43% between 2024 and 2029 to reach US\$84.432 billion by 2029.

A gaming console is an electronic equipment used to play multiple types of games. The gaming console outputs video or image signals, which are used to display video games. It offers multiple key advantages over PC gaming, as it does not require any physical equipment upgrade. The gaming console is specially designed for gaming activities; thus, it offers enhanced performance. It also provides key features like wireless [controllers](#) and the integration of multiple games. The console also offers easy-to-use features and is cheaper compared to dedicated gaming PCs.

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There are three different types of gaming consoles available across the globe. This includes home consoles, handheld consoles, and hybrid consoles. The home console is a part of the game console and is designed for fixed and domestic locations. The handheld consoles are smaller, portable gaming consoles with built-in screens, speakers, and controllers. Hybrid gaming consoles are portable consoles that can be used as a handheld device or connected to other external display units.

With the growing global demand for the virtual gaming sector, various companies have introduced new, state-of-the-art gaming consoles and equipment. For instance, in September 2024, Sony Group Corp, a global leader in this market, launched its latest gaming console, PlayStation 5 Pro, which was originally expected to be launched on November 7, 2024. The company stated that the newest console features an upgraded GPU, boosting its computing

capacity by 67% and enabling faster gameplay rendering by 45%. The company also stated that the PlayStation 5 Pro also includes an advanced ray tracking feature and AI-driven upscaling capability.

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By console, the gaming console market is segmented into three major categories: home consoles, handheld consoles, and hybrid consoles. The home consoles category is forecasted to grow significantly in the gaming console market. A home console is a type of fixed unit specially designed for residential applications. These consoles include a few important components, like a display unit and multiple controllers to navigate the game. The home gaming console offers numerous benefits over other types of consoles, as it is easy to use and cost-efficient. It also provides higher internal storage capacity, which can store multiple games simultaneously, making switching between games easy. The home gaming console can also be directly connected to fixed broadband, offering access to multiple [cloud games](#).

Based on geography, the North American region is expected to witness significant growth in the global gaming console market. This is because the region offers a rapid technological and virtual gaming landscape compared to other parts of the globe. Various new types of gaming technologies and consoles have been introduced in the North American region, such as AR/VR gaming. Furthermore, multiple countries in the region, like the USA and Canada, are also home to major gaming equipment and console developers, like Nvidia, Microsoft, and Hyperkin, among others.

As a part of the report, the major players operating in the gaming console market that have been covered are Sony Group Corp, Hyperkin, Nintendo Co. Ltd., Microsoft Corporation, NVIDIA Corporation, and SEGA Corporation.

The market analytics report segments the global gaming console market as follows:

- By Console
 - o Home Console
 - o Handheld Consoles
 - o Hybrid Console
- By Geography
 - o North America
 - USA
 - Canada

- Mexico

- o South America
 - Brazil
 - Argentina
 - Others

- o Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Others

- o Middle East and Africa
 - Israel
 - Saudi Arabia
 - Others

- o Asia Pacific
 - China
 - Japan
 - South Korea
 - India
 - Thailand
 - Taiwan
 - Indonesia
 - Others

Companies Profiled:

- Sony Group Corp.
- Hyperkin
- Nintendo Co. Ltd.
- Microsoft Corporation
- NVIDIA Corporation
- SEGA Corporation

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