

Blockchain in Gaming Market : USD 4.9 Billion in 2022 to a Staggering USD 818.5 Billion by 2032 | CAGR of 66.5%

WILMINGTON, DE, UNITED STATES, December 4, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Blockchain in Gaming Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Game Type, by Platform, by Device Type : Global Opportunity Analysis and Industry Forecast, 2023-2032."

Blockchain in gaming market size, share, competitive landscape and trend analysis report, by game type, by platform, by device type : Global opportunity analysis and industry forecast, 2023-2032 :

The global [blockchain in gaming market size](#) was valued at \$4.9 billion in 2022, and is projected to reach \$818.5 billion by 2032, growing at a CAGR of 66.5% from 2023 to 2032.

Blockchain in gaming refers to the use of blockchain technology to create decentralized and secure gaming experiences. The mobile travel booking market has seen significant growth over the years, driven by several key trends and growth factors. One major trend is the growing popularity of play-to-earn game, which allow players to earn cryptocurrency or other rewards for playing, are becoming increasingly popular. These games offer players a way to earn real money while having fun. Another trend is game developers are adopting blockchain technology to enhance gameplay and provide players with new opportunities for ownership and earning.

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In addition, NFTs are becoming increasingly popular in gaming, as they enable players to have true ownership of in-game assets. This is driving the growth of the NFT market and the blockchain gaming market. Furthermore, blockchain technology is being integrated with traditional gaming, as game developers seek to enhance gameplay and provide players with new opportunities for ownership and earning. This is driving the growth of the blockchain gaming market and creating new opportunities for players and developers.

Furthermore, major market players have undertaken various strategies to increase the competition and offer enhanced services to their customers. For instance, in June 2022, Cubix had partnered with Second World to build a blockchain and NFT-based play-to-earn game. A veteran of blockchain and NFT game development, and a producer of exceptional games, such as MicroPets, MiniPets, Wagmi, Track9, and so on, Cubix stands as one of the leading and most

trusted brands for high-tech and revolutionary game building.

Moreover, in January 2021, PayNearby, Animoca Brands and Binance Smart Chain announced a strategic partnership wherein Animoca Brands expanded its innovative tokenization of gaming assets by using Binance Smart Chain as the preferred blockchain infrastructure for selected blockchain projects. Binance Smart Chain is a blockchain platform developed by Binance and its community. As part of the collaboration, Binance Smart Chain provided advisory services in the areas of product, market fit, and blockchain technology, while Animoca Brands brought additional virtual assets to Binance Smart Chain.

On the basis of platform, the ETH segment registered the highest market share in 2022. This is because Ethereum provides a secure and transparent system for creating and trading blockchain-based game assets, such as game tokens, virtual currency, and Non-Fungible Tokens (NFTs). This has led to the development of new game assets and revenue streams for game developers. In addition, the integration of blockchain technology into the gaming industry has created new revenue streams for game developers. Ethereum's platform allows for the creation of new game assets, such as game tokens, virtual currency, and NFTs, which can be sold to players for real money. This helps game developers monetize their games in new and innovative ways.

However, the polygon segment is predicted to be the fastest growing segment during the forecast period. This is because polygon has seen significant growth in the number of decentralized gaming platforms being built on its network. These platforms offer a variety of games, including collectible card games, role-playing games, and more. Decentralized gaming platforms provide players with greater control over their in-game assets and offer a more transparent and fair gaming experience. In addition, polygon has also seen a trend of increased cross-chain integration with other blockchain platforms. This allows for interoperability between different blockchain networks, which can lead to greater adoption and use of blockchain-based gaming applications.

For more information on the blockchain gaming market, visit our website: <https://www.alliedmarketresearch.com/blockchain-in-gaming-market/purchase-options>

Based on region, Asia-Pacific attained the highest growth in 2022 and is also expected to register highest growth rate during the forecast period. This is because the growing interest in cryptocurrency and high internet and mobile penetration. There is an increasing interest in cryptocurrency among consumers and investors in the Asia Pacific region, resulting in a growing participation in the cryptocurrency market. This creates a favorable environment for blockchain gaming, which utilizes cryptocurrency and other digital assets. For instance, in January 2023, Asia Blockchain Gaming Alliance (ABGA), a non-profit organization focusing on blockchain technology in the gaming industry, launched USD 45 million eco fund. The eco fund would be dedicated to supporting and enhancing the development of game developers and companies.

The COVID-19 pandemic had positively impacted the blockchain in the gaming industry. With people staying at home due to lockdowns and social distancing measures, there was a surge in demand for online gaming. Moreover, the COVID-19 pandemic has accelerated the adoption of NFTs in gaming, as more people have become comfortable with digital assets and online transactions. In addition, the pandemic has highlighted the need for secure and decentralized systems, which blockchain technology can provide. This has increased interest in blockchain-based gaming platforms that offer greater security and transparency. Furthermore, the pandemic had accelerated the adoption of digital payment methods, including cryptocurrencies, as people avoid physical contact and use cashless payment methods. Therefore, these factors helped for the growth of the blockchain in gaming market during pandemic.

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By game type, the role playing games segment registered the highest revenue in blockchain in gaming market share in 2022.

By platform, the ETH segment led the blockchain in gaming market in terms of revenue in 2022.

By device type, the android segment is anticipated to register highest growth rate in blockchain in gaming market forecast.

By region, Asia-Pacific generated the highest revenue in 2022.

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The key players profiled in the blockchain in gaming market analysis are Animoca Brands Corporation Limited, Appinventiv, Cubix, IBM, LeewayHertz, Lumighost Ltd, Maticz Technologies Private Limited, Sara Technologies Inc., Unisoft and Webllisto. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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