

Video Game Software Market Expansion : From \$198.52 Billion to \$751.4 Billion by 2022 to 2031

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 5, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Video Game Software Market](#)," The video game software market size was valued at \$198.52 billion in 2021, and is estimated to reach \$751.4 billion by 2031, growing at a CAGR of 14.4% from 2022 to 2031.

Video games are a form of digital entertainment that can provide users with a virtual or simulated reality experience from the comfort of their homes. Video games often require specialized hardware in the form of consoles, PCs, or smartphones to function. Moreover, with the evolving technological landscape and the emergence of cloud and subscription-based gaming services, the demand for video games is anticipated to grow in the coming years.

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The key factors that drive the growth of the video game software market include increase in demand for work-from-home and remote education policies during the period of the COVID-19 pandemic aided in propelling the growth of the global video gaming market, hence empowering the demand for video game software solutions. Moreover, the growing demand for easily accessible forms of entertainment and media positively impacts the growth of the video game market. However, hardware and infrastructure requirements of modern video games can hamper the video game software market forecast. On the contrary, the emergence of advanced technologies such as virtual reality and mixed reality with video game software solutions suites are expected to offer remunerative opportunities for expansion of the [video game software industry](#) during the forecast period.

On the basis of end user, the commercial segment dominated the overall video game software market in 2021 and is expected to continue this trend during the forecast period. This is attributed to the use of simulations for training and education purposes. However, the personal segment is expected to witness the highest growth as demand for video games as means of entertainment in the mainstream media, which is further expected to fuel the growth of global video game software industry.

On the basis of region, the video game software market was dominated by North America in

2021, and is expected to retain its position during the forecast period, owing to its high highly advanced and matured technological and entertainment sector. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to rapid digital transformation and evolving consumer trends, which is expected to fuel the video game software market growth in the region in the coming few years.

For more information on the video game software market, visit : <https://www.alliedmarketresearch.com/video-game-software-market/purchase-options>

With the alarming increase in COVID-19 patients, various governments had to implement stringent lockdown protocols, which made billions of people to be contained within their homes. This aided in the growth of video game software solutions during the period as the majority of the population of the world was confined to their homes as a result of several COVID-19-influenced lockdowns that forced people to stay in their homes, and with additional time on their hands, many people took up gaming as a pastime and entertainment avenue during the period. For instance, according to a report published by the University of Glasgow, in May 2021, time spent playing games has increased for 71% of respondents, while 58% of respondents reported that playing games have impacted their well-being, with the overwhelming majority of responses indicating a positive impact. Moreover, as remote education and remote working policies become industry standards even post the peak of the pandemic, the active role of video games is anticipated to grow further in the coming years. Such factors are promising opportunities for the growth of the market in the coming years.

By device type, the smartphone segment accounted for the largest video game software market share in 2021.

By genre, the action segment generated the highest revenue in 2021.

By region, North America generated the highest revenue in 2021.

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The key players profiled in the video game software market analysis are Activision Blizzard, Apple, Inc, Beijing Babeltime Technology Co., Ltd., Electronics Art, Inc, Konami Holdings Corporation, Lucid Games, Microsoft Corporation, Nintendo, Nova Gaming Ventures Private Limited, Rovio Entertainment Corporation, Sony Interactive Entertainment., Square Enix Holdings Co. Ltd, Tencent Holdings Limited, TA Games Studio, Ubisoft Entertainment SA, Virtuous Holdings Pte. Ltd, Zeus Interactive Co., Ltd. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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