

Video Game Software Market Predicted to Grow at a CAGR of 14.4% 2031, Report

Rise in internet penetration to drive the global video game software market growth

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 7, 2025 /EINPresswire.com/ -- The [Global Video Game Software Market - Opportunities and Forecast, 2021 - 2031](#) report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a

useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market. The global video game software market size was valued at \$198.5 billion in 2021, and is projected to reach \$751.4 billion by 2031, growing at a CAGR of 14.4% from 2022 to 2031.

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The smartphone segment is expected to witness the highest growth in the upcoming years, owing to their easier accessibility and growing smartphone penetration across the world.”

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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.

Based on device type, the smartphone segment held the largest market share in 2021, holding

more than one-third of the global [video game software market share](#), and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 14.9% during the forecast period. The report also analyses other segments such as Console, PC, and others.

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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.

Based on device type, the smartphone segment held the largest market share in 2021, holding more than one-third of the global video game software market share, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 14.9% during the forecast period. The report also analyses other segments such as Console, PC, and others.

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TA Games Studio, Zeus Interactive Co., Ltd., Electronics Art, Inc, Beijing Babbletime Technology, Co. Ltd, Konami Holdings Corporation, Sony Interactive Entertainment, Microsoft Corporation, Virtous Holdings Pte. Ltd, Square Enix Holdings Co. Ltd, Tencent Holdings Limited, Activision Blizzard, Lucid Games, Ubisoft Entertainment SA, Nintendo, Nova Gaming Ventures Private Limited, Rovio Entertainment Corporation, Apple, Inc.

The report analyzes these key players in the global video game software market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance and operating segments by prominent players in the market.

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Based on end-user, the commercial segment held the dominating market share in 2021, holding

more than two-thirds of the global video game software market share, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 15.0% during the forecast period. The report also includes other segments such as personal segment.

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.

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Based on genre, the action segment held the dominating market share in 2021, holding nearly one-fourth of the global video game software market share, and is expected to maintain its leadership status during the forecast period. The report includes other segments such as adventure, role playing, simulation, strategy, sports, and others.

Based on region, the market across North America held the largest market share in 2021, holding more than one-third of the global video game software market share, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 16.2% during the forecast period.

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