

U.S. E-motorsport Market to Hit \$1,064.45 Million Globally by 2031, Growing at 14.3% CAGR

The U.S. e-motorsport market is growing steadily, driven by rising esports popularity, tech advances, and increased sponsorship investment.

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According to a new report published by Allied Market Research, The [U.S. E-motorsport market](#) was valued at \$285.12 million in 2021, and is projected to reach at \$1,064.45 million by 2031, growing at a CAGR of 14.3% from 2022 to 2031.



E-motorsports is an online gaming platform, that includes F1 Formula racing, car racing, and electronic motorsports game. E-motorsports gaming platform provides users with the ability to enter various online races and championships suited to their location and skill level. E-motorsports games usually consist of skilled or professional gamers competing against one another for a cash prize. E-motorsports is a customer-centric business offering a mix of professional products, turnkey solutions, and a world class esports racing league.

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Factors such as major shift toward digital transformation, rise in cloud-based services, technological advancement in e-motorsports gaming platform and ongoing modernization of digital gaming such as augmented & virtual (AR/VR) gaming event that drive heavy investment in e-motorsports in U.S., which in turn, foster the growth of the market. In addition, increase in use of smartphones and internet penetration drive the growth of the U.S. e-motorsports.

E-motorsports market forecast has increased in the U.S. in the last few years due to adoption of new cutting-edge technologies in various organizations and rise in competition to create new

milestone in gaming and online sports sector. In addition, surge in demand for next generation online gaming service among enterprises fuels the growth of the market.

Furthermore, increase in awareness of video games and growth in popularity of e-motorsports in U.S. drive the growth of the market. However, lack of standardization and threats such as betting and gambling may restrict the market expansion. Furthermore, long-term investment initiatives taken by the key players and surge in number of tournament & event with huge prize are expected to create lucrative opportunity for the U.S. e-motorsports market during the forecast period.

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This report gives an in-depth profile of some key market players in the U.S. E-motorsport industry include AMR GP Limited, Competition Company GMBH, Formula One World Championship Limited, IRacing.com Motorsport Simulations, LLC., Logitech, McLaren Group, Motorsport Games, Red Bull Racing Ltd, Team Redline, and Veloce Ltd. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which propel growth of the U.S. E-motorsport market analysis

On the basis of component, the platform segment dominated the overall U.S. e-motorsports market share in 2021 and is expected to continue this trend during the forecast period. This is attributed to increase in adoption of e-motorsports in the U.S. to gain strategic as well as competitive advantage over their competitors. In addition, e-motorsports platform provides well-programmed software and gaming console for e-motorsports tournament and matches and increase in demand for online sport drive the growth of the market.

However, the service segment is expected to witness highest growth, as the service segment provides various services such as managed service, professional service, training, and maintenance for the U.S. e-motorsports. Growth in adoption of online gaming and virtual tournament of the e-motorsports event in U.S. have increased demand for managed service, which is expected to further fuel the growth of the market.

Depending on streaming type, the on-demand segment dominated the U.S. e-motorsports market size in 2021 and is expected to continue this trend 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 of customizing sports as per the requirement of players, and high security of gaming ID.

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However, the live segment is expected to witness highest growth in the U.S. e-motorsports

market, owing to rise in adoption of real-time streaming of e-motorsports due to its cost-effective and easy-to-broadcast operation. The live e-motorsports game event provides real-time game and tournament broadcasting for audiences such as traditional gaming and sports. Such factors are anticipated to fuel the growth of the e-motorsports market across the U.S.

The COVID-19 impact prompted every company and business to shift their business operations toward a remote work environment. Moreover, due to strict guidelines issued by government authorities, people were forced to be in-house. This led to more leisure time available for each individual and gave rise to wide adoption of esports to spend quality time. Further, it has had positively on the adoption of e-motorsports in different countries, including U.S.

In addition, this factor also created the demand for advanced technology such as IoT, AI, and virtual reality (AR/VR) based technology across U.S. which is expected to fuel the growth of the market. For instance, in January 2023, Competition Company GMBH and ESL partnered to develop ESL R1 - Racing Released. ESL R1 is fusing racing culture into the digital age to give a virtual racing experience. Such enhancement is expected to provide lucrative growth opportunities for the market during the forecast period.

Key Findings Of The Study

1. By component, the platform segment dominated the U.S. E-motorsport market in 2021. However, the services segment is expected to exhibit significant growth of CAGR 16.1% during the forecast period.
2. On the basis of streaming type, the on-demand segment dominated the U.S. E-motorsport market in 2021. However, the live segment is expected to witness the highest growth rate of CAGR 16.3% during the forecast period.
3. As per device type, the smart phones segment dominated the U.S. E-motorsport market in 2021. However, the smart TV segment is expected to witness the highest growth rate during the forecast period.
4. By revenue stream, the U.S. E-motorsport market was dominated by sponsorship in 2021. However, digital advertisement is expected to witness significant growth in the coming years.

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