

# Video Game Market Demand, Scope, Future Expectations, Market Overview by 2028 | Research Report by Reports and Data

*Rise in penetration of high-speed Internet connectivity, particularly in developing countries, is contributing significantly to revenue growth of the market*

NEW YORK CITY, NEW YORK, USA,  
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EINPresswire.com/ -- The global [Video Game Market](#) size is expected to reach USD 317.17 Billion in 2028 and register a CAGR of 8.9% over the forecast period, according to the latest report by Reports and Data. Increase in per capita income, rise in interest in video games, and increase in usage of



Video Game Market

smartphones and consoles are key factors fueling market revenue growth. Games have become an important part of social and entertainment fabric in various countries across the globe and adoption of various gaming platforms is propelling market revenue growth.

Video game industry has witnessed a major surge in demand during the COVID-19 pandemic due to mandatory lockdown in many countries. People are turning to gaming platforms which are attracting more and more players in terms of online traffic. The pandemic has pushed at-home activities such as video games at the forefront of entertainment. Rise in community and social gaming, new console releases, and increase in launches of new hit titles are contributing significantly to growth of the market. However, increasing piracy and online fraud is a major factor restraining [market growth](#).

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Free to Play (F2P) games are a powerful way to drive profits in the market. With low barrier to entry, playing experience is improving at a rapid rate, and more people are joining, which makes purchased items more valuable and attractive to gamers. Games like Fortnite, Call of Duty: Warzone, and Candy Crush are example of games where players play for free at the start and

then pay for boosters, extra lives, and strategic moves as their interest in the game becomes more gripping. Increase in live streaming trend and emergence of platforms like Twitch is also driving market growth. Development of handheld game consoles is another factor driving the demand for video games.

To identify the key trends in the industry, click on the link below:

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#### Some Key Highlights From the Report

- In July 2021, PowerZ, which is a French startup, raised funding of USD 8.3 million, including USD 1.2 million in debt. PowerZ is an edtech startup and a video game studio that wants to build video game as engaging as Fortnite and Minecraft, but with focus on education. It is aimed for kids above 6 years old and can transport players into a fantasy world with magic spells and cute dragons.
- Console segment revenue is expected to expand at a significantly robust rate during the forecast period due to increased popularity as consoles provides complex graphics and HD display. Rise in demand for advanced wireless technologies such as Wi-Fi and Bluetooth 5.0 are contributing to growth of this segment. Launch of next-generation consoles and accompanying games are further driving demand for game consoles.
- Online gaming segment revenue is expected to expand rapidly during the forecast due to improvements in cloud gaming experience and rise in trend of online streaming of games. Playing online offer gamers access to global platforms to play and interact with people from different parts of the world in real-time. The availability of numerous online platforms is also driving growth of the online segment.
- Residential segment accounted for largest revenue share in 2020 due to growing popularity of video games at home. The coronavirus pandemic has forced individuals and families to stay indoors and this has resulted in a major shift to video games as a form of Availability of improved content and advanced graphics is driving growth of the residential segment.
- Video game market in Asia Pacific accounted for largest revenue share in 2020 due to high demand from China, Japan, India, and South Korea. Gaming industry growth is driven by a rapid surge in the number of free-to-play options. High-speed 4G Internet penetration and world's lowest data tariffs in India are other factors driving market growth.
- Major players in the market include Microsoft Corporation, Apple, Inc., Nintendo Co., Ltd., Activision Blizzard, Inc., Electronic Arts, Inc., Disney Consumer Products and Interactive Media, Inc., Lucid Games, Ltd., Valve Corporation, Sony Interactive Entertainment, Inc., and Ubisoft Entertainments S.A.

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For the purpose of this report, Reports and Data has segmented the global video game market based on device, type, application, end-use, and region:

Device Outlook (Revenue, USD Billion; 2018–2028)

- Console
- Tablet
- Smartphone
- Computer
- Others

#### Type Outlook (Revenue, USD Billion; 2018–2028)

- Online
- Offline

#### Application Outlook (Revenue, USD Billion; 2018–2028)

- Action
- Adventure
- Shooter
- Fighting
- Racing
- Sports
- Others

#### End-use Outlook (Revenue, USD Billion; 2018–2028)

- Residential
- Commercial

#### Regional Outlook (Revenue, USD Billion; 2018–2028)

- North America
  - oU.S.
  - oCanada
  - oMexico
- Europe
  - oGermany
  - oU.K.
  - oFrance
  - oItaly
  - oSpain
  - oSweden
  - oBENELUX
  - oRest of Europe
- Asia Pacific
  - oChina
  - oIndia
  - oJapan
  - oSouth Korea
  - oRest of APAC

- Latin America
  - o Brazil
  - o Rest of LATAM
- Middle East & Africa
  - o Saudi Arabia
  - o UAE
  - o South Africa
  - o Israel
  - o Rest Of MEA

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