

Subscription-based Gaming Market Size, Share & Trends Analysis Report By Device Type (Smartphone, P.C., Console), By Gaming Genre (Action, Adventure), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Subscription-based Gaming Market Growth & Trends

The global subscription-based gaming market size is anticipated to reach USD 24.1 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 12.8% from 2022 to 2030. The increasing adoption of various technological advancements such as AI-based rendering, the usage of big data, and the metaverse is expected to create growth opportunities for subscription-based gaming service providers in the global market. In April 2021, Facebook launched the Oculus Quest 2 standalone wireless virtual reality headset for USD 300, which had 50% more pixels than the previous model. Moreover, the market is witnessing a rise in popularity owing to factors such as the growth of the mobile gaming industry and the increase in penetration of high-speed internet. For instance, in 2022, according to a Gaming Spotlight 2022 report, mobile gaming accounted for USD 136 billion out of a total of USD 222 billion gaming market.

The COVID-19 pandemic had a positive impact on the market. A global increase in COVID-19 cases slowed the economy, and many corporations were shutting down as a result of partial or total lockdown. However, despite the pandemic, video gaming firms continued to provide their services. The pandemic resulted in an increase in data usage globally, for instance, according to Verizon Networks data consumption for gaming purposes saw an increase during the pandemic. There was a 75% increase in data

consumption from March 8 to 15 in 2020, which indicated that many people used gaming as a means to spend their time. The use of virtual private networks (VPNs) climbed by 34%, while online traffic increased by 20% and video bandwidth consumption by 12%.

Subscription-based Gaming Market Report Highlights

In the device type segment, P.C. dominated the market with a share of over 55.0% in 2021. This is attributed to the increasing demand for cloud gaming and game content. For instance, according to the data published in 2021 by Ampere Analysis, an entertainment industry-specific research firm, the market for PC subscriptions for cloud gaming and game content in North America and Europe was valued at USD 3.7 billion, which grew by 57% compared to 2020. The smartphone segment is expected to register the highest CAGR of 16.8% over the forecast period owing to increasing consumer spending. For instance, according to a study published by IDC and data.ai in March 2022, consumers spent more than USD 1.6 billion every week on mobile games on the Google Play store as well as the iOS App Store in the first quarter of 2022.

The action segment dominated the market with a share of over 20.0% in 2021. According to ESAC in 2022, the most popular categories were adventure and action preferred by 24% of adults and 33% of children and teenagers. The adventure genre is expected to register the highest CAGR of 13.5% over the forecast period owing to the launch of a wide range of new games in the adventure genre such as God of War Ragnarok and Star Ocean in 2022, 2023, and beyond

Asia Pacific held the largest share of over 40.0% in 2021 and is expected to exhibit the highest CAGR over the forecast period. The growth of the regional market can be attributed to growth in the subscription of mobile and internet. In 2022, according to the GSMA report, in the developed Asia Pacific region, which includes Australia, Japan, Singapore, and South Korea, the percentage of 5G subscribers will grow by an average of 67%

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