

Esports Market Report by Revenue Model (Media Rights, Advertising and Sponsorships, Merchandise and Tickets, and Others), Platform (PC-based Esports, Consoles-based Esports, Mobile and Tablets), Games (Multiplayer Online Battle Arena (MOBA), Player vs Player (PvP), First Person Shooters (FPS), Real Time Strategy (RTS)), and Region 2023-2028

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Abstracts

The global esports market size reached US\$ 1.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 4.7 Billion by 2028, exhibiting a growth rate (CAGR) of 22.37% during 2022-2028. The rising penetration of high-speed internet in emerging nations, the growing popularity of esports among the younger population, and the formalization of Esports leagues and tournaments are some of the major factors propelling the market.

Esports, short for electronic sports, refers to the rapidly growing field of competitive video gaming, where individuals or teams compete against each other in various video game titles. It spans a wide array of genres, such as first-person shooters, real-time strategy, and multiplayer online battle arena games. Professional players participate in organized competitions, which are often streamed online and even broadcast on television, garnering millions of viewers. Esports tournaments offer substantial cash prizes, sponsorships, and endorsements, further elevating the legitimacy of the sector. Organizations are establishing formal leagues and events, governed by a set of standardized rules, to foster fair competition and ensure the sector's sustained growth. As a result, Esports is rapidly evolving into a mainstream entertainment and sporting activity, with a broadening audience and increasing economic impact.

The expanding younger population, which is increasingly attracted to Esports as viewers and participants, coupled with the rise in internet users, will stimulate market growth during the forecast period. The entrance of large corporations through sponsorships and endorsements represents another major growth-inducing factor as these collaborations infuse substantial financial resources into the industry, facilitating more organized, high-profile events that draw greater viewership. Furthermore, media rights for broadcasting Esports events are becoming more lucrative, creating a revenue stream that rivals traditional sports in some aspects. Such rights are increasingly being snapped up by mainstream media channels as well as dedicated Esports networks, further augmenting the market growth. Additionally, the formalization of Esports leagues and tournaments with a standardized set of rules and structured competitions, make it easier for newcomers to understand and engage with the sport. In line with this, the diversification of revenue streams, including merchandising, in-game purchases, and digital advertising, is broadening the financial base of the industry, thereby propelling market growth. Besides this, the increasing social acceptance of video gaming as a legitimate professional path and sporting activity has opened doors for more extensive institutional support and wider market expansion, contributing to the ongoing success and growth of the global Esports market.

Esports Market Trends/Drivers:

Increase in Internet Penetration Rates

The expansion of access to high-speed internet across emerging nations is positively influencing the Esports market. Internet penetration allows a higher number of individuals to participate in and watch Esports, thereby increasing both the player base and the audience. This growth is particularly noticeable in regions like Southeast Asia, Latin America, and Africa, where the young, tech-savvy population is gaining more straightforward access to reliable internet services. As the internet becomes more affordable and easily accessible, the potential market for Esports enlarges, offering more opportunities for advertisers, sponsors, and event organizers to tap into this growing demographic.

Rise in Esports Popularity Among Youth

Esports enjoys a massive following among the younger generation, a demographic that is notoriously difficult for traditional media and sports to reach. This generation engages in playing as well as in streaming, discussing, and even creating content around Esports, effectively becoming evangelists for the industry. Many educational institutions

are starting to incorporate Esports into their programs, further validating its credibility and adding another layer of institutional support. The rising involvement of youth secures a long-term fan base, ensuring sustained growth for the market. This heightened engagement of the young population with the industry influences current market dynamics while shaping the future trajectory of Esports.

Rapid Technological Advancements

Continual advancements in technology have been incessant in elevating the quality of video games and online experiences. High-definition (HD) graphics, real-time data analytics, and augmented and virtual reality (AR/VR) are making games more interactive and engaging. Simultaneously, the rise in cloud computing capabilities enables seamless multiplayer interactions, even for users distributed across the globe. Internet speed has also evolved, with the expansion of 5G networks improving latency issues, making real-time competitive gaming smoother. These technological enhancements improve the gamer's experience and make viewing more engaging, driving up viewership numbers for streamed and broadcasted events. As a result, cutting-edge technology is playing a crucial role in attracting a broader and more dedicated audience to Esports.

Esports Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global esports market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on revenue model, platform and games.

Breakup by Revenue Model:

Media Rights

Advertising and Sponsorships

Merchandise and Tickets

Others

Advertising and sponsorships represent the most popular revenue model

The report has provided a detailed breakup and analysis of the market based on the revenue model. This includes media rights, advertising and sponsorships, merchandise and tickets, and others. According to the report, advertising and sponsorships represented the largest segment.

The main factors that are propelling the advertising and sponsorships segment include the high level of viewer engagement in Esports events, which offers an ideal platform for advertisers to reach a target audience that is both large and focused. These viewers often represent a younger demographic, which is traditionally difficult to reach through conventional media channels, making them particularly valuable to marketers. Besides this, sponsorships offer a symbiotic relationship; companies receive brand exposure, whereas Esports events gain the financial support needed to host high-quality, attractive competitions.

In addition, the real-time nature of e-sports facilitates innovative advertising techniques such as in-game branding and interactive ads that can be dynamically inserted during live streams. These modern methods often lead to better retention and conversion compared to traditional advertising mediums. Also, the global reach of Esports ensures that both advertisers and sponsors can communicate their messages effectively across different cultures and languages, enhancing their return on investment. Apart from this, the formalization of leagues and the standardization of competitions provide a reliable and consistent platform for long-term advertising and sponsorship commitments, thus supporting the segment growth.

Breakup by Platform:

PC-based Esports

Consoles-based Esports

Mobile and Tablets

A detailed breakup and analysis of the market based on the platform has also been provided in the report. This includes PC-based esports, consoles-based esports, and mobile and tablets.

PC-based esports involve the use of personal computers (PCs), which serve as the traditional platform for Esports and continue to dominate in terms of both player numbers and revenue. Numerous popular Esports titles, such as "League of Legends," "Counter-Strike: Global Offensive," and "Dota 2," are primarily PC-based. This segment benefits from the superior hardware capabilities of PCs, allowing for high-quality graphics and smoother gameplay, which in turn attracts a serious, competitive player base. PCs also offer easier upgradability, enabling players to keep up with technological advances without purchasing a new system.

Console-based esports utilize console platforms like PlayStation, Xbox, and Nintendo Switch, which also have a significant presence in the market. Games such as "Rocket League," "FIFA," and "Call of Duty" are popular titles in this segment. While consoles-based e-sports generally do not offer the same level of hardware customization as PCs, they provide a more standardized gaming experience. This can level the playing field and make it easier for newcomers to enter competitions. Consoles are also often seen as more family-friendly, broadening the potential audience.

Mobile and tablet gaming has rapidly gained prominence across the globe. Titles like "Mobile Legends," "Clash Royale," and "PUBG Mobile" have opened up Esports to a broader demographic that may not have access to PCs or consoles. The portability and ease of use of mobile devices make it easier for individuals to engage with Esports on-the-go. While this platform may not provide the same level of gameplay complexity as PCs or consoles, its enhanced accessibility and convenience are fostering the growth of this segment.

Breakup by Games:

Multiplayer Online Battle Arena (MOBA)

Player vs Player (PvP)

First Person Shooters (FPS)

Real Time Strategy (RTS)

First person shooters (FPS) account for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the games. This includes multiplayer online battle arena (MOBA), player vs player (PvP), first person shooters (FPS), and real time strategy (RTS). According to the report, first person shooters (FPS) represented the largest segment.

The first-person shooters (FPS) genre is known for its high level of engagement and excitement, both for players and viewers. The fast-paced, action-oriented gameplay makes for thrilling competitions and compelling spectacles, contributing to higher viewer numbers and greater audience retention. The live-action element in FPS games also lends itself well to dynamic commentary and analysis, further enhancing the viewer experience. Additionally, the FPS genre has a long history in the gaming world, making it one of the more mature and well-understood types of Esports. Titles like "Counter-Strike" have been popular for decades, giving them a strong foundation of players, fans, and institutional knowledge. This long-term stability attracts sponsors and advertisers

looking for a reliable investment with a guaranteed audience.

Moreover, FPS games often require a combination of individual skill and team strategy, making them appealing to a broad range of players—from those who excel in solo performance to those who prefer collaborative gameplay. The balance of individual and team-based objectives contributes to a multi-dimensional competitive scene. Also, FPS games are relatively easy to follow even for people who are not familiar with the genre or specific game mechanics. This ease of understanding makes it more accessible to a general audience, attracting casual viewers as well as dedicated fans. FPS games offer an exciting, comprehensible, and deeply engaging category within the Esports landscape, thus fueling market growth.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Asia Pacific exhibits a clear dominance in the market

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia-Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

Asia Pacific held the biggest share in the market since the region has a high population density, creating a large base of both casual and hardcore gamers. The region is also home to countries, such as South Korea, China, and Japan, that have been early adopters of Esports, with South Korea often cited as the birthplace of the modern Esports scene. These nations have mature infrastructures that support gaming as a professional endeavor, including dedicated stadiums and extensive training facilities.

Another contributing aspect is the tremendous growth in internet penetration and mobile technology, making gaming and Esports more accessible to a broader audience. The ubiquity of internet cafes, particularly in China, provides a communal setting for gaming, encouraging more people to participate. Also, the cultural acceptance of gaming as a legitimate sport and career path is higher in Asia Pacific compared to other regions, with some countries even offering Esports in educational curriculums.

Additionally, strong government support and favorable regulations in certain Asia Pacific countries further stimulate market growth. Besides this, local corporate sponsorships and media rights in the region are robust as companies are recognizing the value of associating their brands with a rapidly growing industry, positioning Asia Pacific as the leading regional market for esports.

Competitive Landscape:

The market is experiencing significant growth as key players are engaging in a range of strategies to expand their footprint and influence. These players are forming partnerships with mainstream media outlets and streaming services to widen the distribution of Esports content, thereby increasing both viewership and revenue streams. Sponsorship deals with major corporations are also being aggressively pursued to infuse capital into events and teams. Additionally, these industry leaders are extensively investing in talent acquisition and development, scouting for promising players to add a competitive edge to their rosters. They are also diversifying revenue by exploring merchandise sales, in-game purchases, and even virtual currencies. To

professionalize the industry further, they are contributing to the establishment of formal leagues and standardized rules, aiming to make Esports more accessible and understandable to mainstream audiences. Overall, key players operating in the esports domain are focused on driving growth through innovation, strategic collaborations, and a commitment to elevating the industry's professionalism and credibility.

The market research report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Activision Blizzard Inc.
Capcom Co. Ltd.
Electronic Arts Inc.
Epic Games Inc.
FACEIT
Gameloft SE (Vivendi SE)
Gfinity PLC
Intel Corporation
Modern Times Group
Nintendo Co. Ltd.
NVIDIA Corporation
Riot Games Inc.
Valve Corporation
Zynga Inc.

Recent Developments:

In August 2021, Gameloft SE, a leader in the creation of gaming and gamified experiences for brands, partnered with ESL Gaming, a German electronic sports production and organizer company. This collaboration aimed to improve mobile esports-driven sponsoring solutions for brands.

In July 2021, Intel Corporation collaborated with the International Olympic Committee (IOC) to host one of the major virtual competitions as a kickoff to the Olympic Games. The electronic sports event was scheduled to be held in Katowice, Poland, a month before the Olympic Games.

Key Questions Answered in This Report

1. What was the size of the global esports market in 2022?
2. What is the expected growth rate of the global esports market during 2023-2028?
3. What are the key factors driving the global esports market?

4. What has been the impact of COVID-19 on the global esports market?
5. What is the breakup of the global esports market based on the revenue model?
6. What is the breakup of the global esports market based on the games?
7. What are the key regions in the global esports market?
8. Who are the key players/companies in the global esports market?

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