

India Fantasy Sports Market Assessment, By Type of Sports [Cricket, Football, Hockey, Baseball, Others], By Type of Platform [Website, Mobile Application], By Type of Gender [Male, Female], By Region, Opportunities and Forecast, FY2017-FY2031F

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Abstracts

India fantasy sports market is projected to witness a CAGR of 20.88% during the forecast period FY2024-FY2031, growing from USD 751 million in FY2023 to USD 3423.54 million in FY2031. The market has experienced significant growth in recent years and is expected to maintain a strong pace of expansion in the coming years.

India fantasy sports market is a thriving online gaming industry where participants craft virtual teams consisting of real-life players from specific sports, engaging in competition based on the statistical performance of these players in actual games. Success in these games' hinges on participants' in-depth understanding of the sport and its players, with the chance to win cash prizes or other rewards based on their team's real-world performance. The market has experienced a surge in popularity, fueled by the widespread availability of high-speed internet and smartphones.

In India, the fantasy sports market is poised for a substantial growth, driven by the increasing enthusiasm among Indian sports fans. The proliferation of digital platforms, coupled with affordable smartphones and widespread high-speed internet connectivity, has democratically opened access to fantasy sports for a diverse population. An additional growth opportunity lies in the collaboration between sports leagues and teams with fantasy sports platforms. The partnership serves as a strategic move to engage fans, promote brand visibility, and create exclusive fantasy leagues with special rewards for enthusiasts.

The India fantasy sports market benefits from considerable investments by venture capitalists and private equity firms, creating a productive ground for future expansion. These investments enable fantasy sports platforms to broaden their reach and improve technological infrastructure and facilitate the introduction of novel and innovative features, further enhancing the overall user experience and solidifying the market's position as a dynamic and evolving sector in the country.

Dominating Trend Towards Cricket

Cricket stands as the unique centerpiece in India fantasy sports market, commanding a dominating craze that resonates with millions of fans. The enthusiasm for the sport translates seamlessly into the virtual group, where enthusiasts passionately create fantasy teams, engage in strategic gameplay, and contribute to the thrill of simulated cricket matches.

Platforms like Dream11, My11Circle, and others capitalize on the cricket craze, offering dynamic and immersive fantasy cricket experiences. The synergy between the nation's inclination for cricket and the fantasy sports landscape creates a compelling narrative, where virtual victories and defeats become an integral part of the collective cricketing passion, elevating the India fantasy sports market to new heights.

For instance, in March 2023, Ashneer Grover, co-founder of BharatPe, launched a cricket-focused fantasy sports app called CrickPe through his new venture, Third Unicorn. The launch was made ahead of the Indian Premier League (IPL) tournament and was announced on Twitter.

Increasing Internet and Smartphone Penetration

The market is experiencing substantial growth, partly attributed to the increasing penetration of the internet and smartphones. As more Indians gain access to high-speed internet and affordable smartphones, the fantasy sports platform become widely accessible, democratizing the gaming experience. The rise in connectivity has significantly expanded the user base, allowing enthusiasts from diverse demographics to participate in fantasy sports activities seamlessly. The convenience of engaging with virtual sports teams via smartphones has further catalyzed the market's popularity, creating a dynamic landscape where the intersection of technology and sports fandom propels the India fantasy sports market to new heights.

Partnership with Sports Leagues

As the market is witnessing a strategic alliance between fantasy sports platforms and sports leagues, marking a significant growth catalyst. Recognizing the potential for mutual benefit, sports leagues and teams are increasingly partnering with fantasy sports platforms to engage fans and amplify brand visibility. The collaboration goes beyond a traditional sponsorship model, as it involves creating exclusive fantasy leagues tied to real-world sporting events. Such partnerships enhance fan interaction, foster a deeper connection with sports, and offer unique rewards, creating a symbiotic relationship between the virtual and real sports groups. It boosts the India fantasy sports market by expanding its user base and transforms the way fans experience and engage with their favorite sports leagues.

For example, in November 2022, various national and international sports leagues and tournaments, such as IPL, PKL, ICC, NBA, CPL, and Super Smash, formed partnerships with fantasy sports operators to enhance engagement, increase viewership, and foster a closer connection with their fan base. These partnerships have proven to be mutually beneficial, as they allow brands to connect with the sports fans, increase their visibility, and create emotional connections with their target demographic.

Impact of COVID-19

The pandemic had a notable impact on the market. During the pandemic, the market saw an upsurge of 100% Y-O-Y growth. While live sports events faced disruptions and cancellations during the lockdowns, fantasy sports platforms witnessed a temporary downturn due to the absence of real-time sporting activities. However, the industry displayed resilience by adapting quickly. Fantasy sports operators diversified their offerings, introducing virtual sports leagues and engaging content to keep users entertained. As live sports gradually resumed, the market experienced a rebound, with enthusiasts returning to participate in fantasy leagues. The pandemic underscored the adaptability of India fantasy sports market, prompting innovation and strategic shifts to navigate challenges, ultimately contributing to the sector's recovery and ongoing growth.

Key Players Landscape and Outlook

India fantasy sports market is marked by a competitive landscape with key players driving innovation and growth. Platforms like Dream11 and My11Circle dominate the market, leveraging technological advancements and strategic partnerships to enhance user experience. Dream11 has played a pioneering role in popularizing fantasy sports in

India. The outlook for the market remains optimistic, propelled by increasing internet penetration, a surge in sports fandom, and collaborations with major sports leagues. As the market continues to evolve, key players are anticipated to invest in expanding their offerings, enhancing user engagement, and exploring new opportunities within the dynamic and burgeoning sector of Indian gaming industry.

For instance, in September 2023, the Indian Super League (ISL) introduced its Fantasy Game, known as 'ISL Fantasy,' in anticipation of the league's 10th season. It commenced on September 21 with the inaugural match between Kerala Blasters and Bengaluru FC at the Jawaharlal Nehru Stadium in Kochi.

For instance, in April 2023, Indian Premier League (IPL) significantly boosted the revenue of fantasy sports companies, with estimates suggesting a growth of INR 2,900 to 3,100 crore. The growth is driven by the increasing adoption of fantasy sports platforms in tier-2 cities and beyond, which accounted for over 80% of the user base.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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