

Metaverse in Gaming Market by Component Hardware (AR Devices, VR Devices, MR Devices, Displays), Software (Extended Reality Software, Gaming Engines, Metaverse Platforms, Financial Platforms), Game Genre and Region - Global Forecast to 2028

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Abstracts

The global metaverse in gaming market size is estimated at USD 22.7 billion in 2023 and is projected to reach USD 119.2 billion by 2028 at a CAGR of 39.3%. Major factors expected to fuel the growth of the metaverse in gaming market include robust and transforming growth landscape in the adjacent technology markets such as the extended reality which includes VR, AR, MR. Blockchain technology, financial model for rewarding gamers in the gaming metaverse market such as cryptocurrency, virtualization, 5G, Internet of Things (IoT), and few others are also the major boosting factors which as a catalyst drive the reach, penetration and eventually the demand in the gaming metaverse market. Further, the shift from traditional gaming to VR-based gaming, the advent of mixed reality, and the demand for decentralization in multiplayer games have provided ample opportunities for vendors in this market.

By Component, the services segment to showcase rising growth in the gaming metaverse development sector during the forecast period

Services are an important part of any solution's deployment life cycle. Hence, various vendors offer services associated with the metaverse to help companies effectively implement their metaverse-based business practices and strategies. The metaverse services involve application development, system integration, and strategy and business consulting services. These services are required at various stages, from pre-sales requirement assessment to post-sales product deployment and execution, thus enabling the client to get maximum Return on Investment (RoI). Development services

help in delivering world-class web and mobile applications that can release features faster, are scalable and provide a delightful customer experience. The metaverse development services include Metaverse Game Development, Metaverse NFT Marketplace Development, Metaverse Real Estate Platform Development, Metaverse App Development, Metaverse Social Media Platform Development, Metaverse Education Platform Development, Metaverse Event Platform Development, among others. Components in the services segment include gaming metaverse marketplace, games launchpad development, NFT game development, and play-to-earn model game development, among others.

Europe to record the second highest CAGR during the forecast period

The UK, Germany, and France are a few countries in Western Europe that invest heavily in developing new technologies. Russia and Spain are slowly gaining traction by adopting new display technologies for use in various applications. The substantial growth of the virtual world immersive interactive gaming industry in Europe is a crucial driver for the gaming metaverse market in this region. The AR/VR/MR technologies are expected to witness significant demand from the entertainment (gaming metaverse) sector in the region.

The European Association for Virtual Reality and Augmented Reality (EuroVR) in the region helps bring new developments related to extended reality for use in various applications. This is projected to help the metaverse in gaming market grow in this region. The European Union has taken up projects such as Augmented Heritage and International Augmented Med (I AM), which are anticipated to contribute to the market's growth. The International Augmented Med project involves countries' participation in promoting tourism in the Mediterranean region using extended reality technologies. Spain, Portugal, Malta, Cyprus, France, Greece, and Italy are involved in this project. There is an increase in the number of startups related to extended reality in Sweden; as a result, the metaverse in gaming market is expected to witness higher growth in Europe by 2026.

In the process of evaluating, validating, and verifying the market size for several segments and subsegments collected/figured out through extensive secondary research, primary interviews were conducted with the Chief Executive Officers (CEOs), Chief Marketing Officers (CMO), Vice Presidents (VPs), Managing Directors (MDs), Chief Technology Officer [CTO], technology and innovation directors, and related key executives from various vendor companies and organizations operating in the metaverse in gaming market.

By Company Type: Tier 1 – 30%, Tier 2 – 45%, and Tier 3 – 25%

By Designation: C-level executives– 40%, Director Level – 25%, and Others – 35%

By Region: North America – 45%, Europe – 30%, Asia Pacific – 20%, Rest of World (RoW) – 5%

Note: Others include sales managers, marketing managers, and product managers

Note: Rest of the World includes the Middle East & Africa and Latin America

Note: Tier 1 companies have revenues more than USD 100 million; tier 2 companies' revenue ranges from USD 10 million to USD 100 million; and tier 3 companies' revenue is less than 10 million

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis

The report profiles the following key vendors:

Meta (US)

Microsoft (US)

NetEase (China)

Electronic Arts (US)

Take-Two (US)

Tencent (China)

Nexon (Japan)

Epic games (US)

Unity (US)

Valve (US)

Accenture (Ireland)

Adobe (US)

HPE (US)

Deloitte (UK)

Ansys (US)

Autodesk (US)

Intel (US)

Tech Mahindra (India)

ByteDance (China)

Nvidia (US)

Activision Blizzard (US)

Samsung (South Korea)

Google (US)

Sony (Japan)

HTC (Taiwan)

Seiko Epson (Japan)

Apple (US)

Qualcomm (US)

Panasonic (Japan)

Eon Reality (US)

Roblox (US)

Lenovo (Hong Kong)

Razer (US)

Nextech AR Solutions (Canada)

ZQGame (China)

Talecraft (Marshall islands)

VR Chat (US)

Decentraland (Argentina)

Somnium Space (UK)

Sandbox VR (US)

Research Coverage

The metaverse in gaming market is segmented by component, hardware, software, game genre, and region. A detailed analysis of the key industry players has been undertaken to provide insights into their business overviews; solutions and services; key strategies; new product launches and product enhancements; partnerships, acquisitions, and collaborations; agreements and business expansions; and competitive landscape associated within the market.

Key Benefits of Buying the Report

The report would help the market leaders and new entrants in the following ways:

The report comprehensively and exhaustively segments the metaverse in gaming market and provides the closest approximations of the revenue numbers for the overall market and its subsegments across different regions.

It provides impact of recession on the market, among top vendors worldwide

along with figures which are the closest approximations, estimated and projected.

It would help stakeholders understand the pulse of the market as analyzed information is provided basis the key market drivers, restraints, challenges, and opportunities in the market.

It would help stakeholders understand the market dynamics better, their competitors better and gain more insights to uplift their positions in the market. The competitive landscape section includes a competitor ecosystem, market diversification parameters such as new product launch, product enhancement, partnerships, agreement, integration, collaborations, and acquisitions.

Market quadrant of metaverse in gaming vendors have been precisely incorporated as a figure which helps readers understand market players categorization and their performance.

In-depth exhaustive assessment of market shares, growth strategies and service offerings of leading players in the metaverse in gaming market strategies.

The report also helps stakeholders understand the competitive analysis by these market players via competitive benchmarking, heat map.

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