Game Streaming - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Game Streaming Market size is estimated at USD 7.60 billion in 2024, and is expected to reach USD 12.53 billion by 2029, growing at a CAGR of 10.52% during the forecast period (2024-2029).

The growing demand for on-demand entertainment, increasing uptake of cloud gaming services, and improvements in internet access are expected to fuel the expansion of the global game streaming market. The game streaming market is anticipated to grow further as major players make investments in technological development, infrastructure, and content acquisition. This will provide gamers everywhere with access to top-notch gaming experiences across a variety of devices.

Key Highlights

The growth of video game streaming software for mobile devices is one of the major drivers contributing to the market growth. As game streaming requires high-speed connectivity, the growing strategic efforts by the stakeholders to improve the connectivity are boosting the demand.

The rising popularity of data-intensive applications driven by video streaming, cloud computing, and emerging technologies highlights the importance of advanced 5G networks. Further, the growing collaborations in the sector also contribute to the market growth rate.

For instance, in March 2023, Optus and Pentanet entered into a partnership for the cloud gaming of 5G. The emerging segment of the multi-billion-dollar global gaming market is cloud gaming, which enables customers to have a more flexible and

convenient solution for games at home or on the go. The key consumer use case of 5G is cloud gaming, which requires higher speed and lower latency connectivity. The collaboration will enable Optus customers to enjoy a simple and flexible cloud gaming experience underpinned by the Optus 5G network's superior performance and enhanced features on the Optus Living Network.

However, the cost associated with content creation and delivery for the streaming platforms, including the game streaming vendors, are the major hindrances to the market growth because streaming firms must make significant investments in content delivery network (CDN) solutions to reduce latency and preserve the standard of the experience for viewers spread across a wide geographic area.

The growth of esports and gaming has accelerated, and a considerable increase in players and watchers has been seen as more people have had more free time during the COVID-19 pandemic. For instance, the COVID-19 pandemic benefited Amazon's Twitch game streaming platform because the company's viewership and time spent both reached high numbers during that period, which continued to rise in the post-pandemic time as well.

Game Streaming Market Trends

YouTube to be the Largest Web-based Solution

YouTube Gaming has become a significant force in the global game streaming industry, providing fans and content providers with an all-inclusive online solution. YouTube Gaming uses the vast audience that the YouTube network has around the world, giving content creators access to billions of viewers.

YouTube Gaming offers content creators access to robust tools, analytics, and monetization options that facilitate the growth of their channels and successful audience engagement, all while maintaining a seamless interface with the larger YouTube ecosystem. To help content creators reach new audiences and draw viewers interested in gaming material, YouTube, for instance, uses its recommendation system to suggest gaming content to users based on their viewing history, preferences, and engagement metrics.

With interactive live streaming tools like live chat, contributions, memberships, and interactive overlays, YouTube Gaming lets content producers communicate with viewers in real-time. According to Social Blade, as of March 2024, Chilean YouTuber

Germ?n Alejandro Garmendia Aranis, known as JuegaGerman, was ranked first among the most popular YouTube gaming channels with 49 million subscribers.

YouTube Gaming allows content producers to produce high-caliber streaming experiences that enthrall and amuse audiences by enabling them to stream in up to 4K resolution at 60 frames per second (fps). For instance, YouTube's Super Chat feature allows users to highlight remarks during live streams in exchange for a monetary gift. This feature increases audience engagement and interaction while giving content creators an extra source of income.

Asia-Pacific to Register Major Growth

China has witnessed significant advancements in internet infrastructure, with the widespread availability of high-speed broadband and 5G networks in urban and rural areas. This improved connectivity enables seamless streaming of cloud-based games with minimal latency and buffering, driving the demand for cloud gaming in the country.

The gaming market in Japan is characterized by a specific visual style and local content characteristics, which led to the creation of a unique gaming industry. The market growth comprises all gaming platforms, including PCs, smartphones, and consoles. Console games are particularly important relative to other gaming markets of the region, owing to significant console manufacturers like Sony, Nintendo, and Sega in the country.

Moreover, the rapidly growing smartphone penetration rate drives demand for mobile games in Japan. The country's developed telecommunications infrastructure facilitates high-quality mobile gaming experiences. Also, governmental support to expand the esports industry helps create demand for video games.

Gaming has been gaining significant traction in the Indian market in recent years. With a large and increasingly tech-savvy population, improving internet infrastructure, and a growing gaming culture. AlsIndia'sa's internet infrastructure has been steadily improving, with increasing broadband penetration and the rollout of 4G and 5G networks across the country. This enhanced connectivity facilitates seamless streaming of cloud-based games with minimal latency and buffering, enhancing the overall gaming experience for users.

Game Streaming Market Overview

The game streaming market is fragmented. Due to the changing price trends of the game streaming solutions and platforms, the companies have a price-based rivalry. The major non-price-based rivalry recurring in this market is innovation. Key players in this market are Amazon.com, Inc., Huya Inc., Wuhan Douyu Network Technology Co. Ltd, Facebook Gaming (Meta Platforms Inc.), and YouTube (Alphabet Inc.)

In January 2024, AfreecaTV announced the unveiling of the beta version of its live-streaming platform, SOOP, in the first half of 2024. The strategic announcement is part of the company's vision to create a dynamic and inclusive space for users, streamers, and partners to engage and contribute to the streaming community freely.

In December 2023, NVIDIA Corporation announced a look back to the previous year with the launch of high-performance cloud gaming across North America and Europe, streaming from newly rolled out GeForce RTX 4080 SuperPODs. With this launch, the users can stream up to 240 frames per second, or 4K 120 fps on the native PC and Mac apps, and experience support for ultrawide resolutions.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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