

Video Game Market - Changing Competitive Equation

URL:	https://marketpublishers.com/r/V002A19BC63EN.html
Date:	July 22, 2007
Pages:	30
Price:	US\$ 950.00
ID:	V002A19BC63EN

The video game industry has continued to evolve with each passing cycle because of its unique characteristics of being seasonal as well as cyclical. As a result of these characteristics, companies like Sony Corp, Nintendo and Microsoft launch new consoles every few years that are followed by a slew of new games from the software publishers.

With the introduction of innovative products comes the benefit as the video game industry has grown by 50% in the period 2004 to 2006. The growth in this market is driven by the increased hours of video game consumption that are taking time away from other forms of entertainment, including radio, recorded music, daily newspapers, consumer magazines, and consumer books.

Also, survey suggests that nearly half of the U.S. population have played videogames. But besides growth in the developed economies, gaming console market is also seeing huge adoption in the emerging economies especially BRIC (Brazil, Russia, India and China) countries.

With increasing adoption, preferred channels for purchasing video games have changed over the years – consumers are more attracted towards mass merchants and consumer electronic stores for their purchases now.

The competitive landscape of the video game industry has also changed with Nintendo and Microsoft threatening the dominance of Sony. In the next generation video game market, Microsoft's Xbox 360 and Nintendo's Wii are major improvements over their respective prior video game console offerings, and for the first time in nearly a decade create respectable alternatives to Sony's video game consoles.

As a fallout of the changing scenario, it is likely that by the year 2008, video game console market will be evenly divided between the Nintendo, Microsoft, and Sony consoles, with Nintendo taking the lead beyond 2008.

The report is a study of the global video game market covering the growth of the industry over the years. It analyses the changing consumption pattern for this format of entertainment among the different age groups in different regions. The share of the current generation of video game and the next generation has been analyzed and also the market positioning of the leading brands assessed. The report also highlights the challenges faced by the leading players and the potential that lies in the online gaming space.

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