

Cloud Gaming - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Cloud Gaming Market size is estimated at USD 2.27 billion in 2024, and is expected to reach USD 17.97 billion by 2029, growing at a CAGR of 51.27% during the forecast period (2024-2029).

These platforms are increasingly attracting more than hundreds and thousands of new visitors in online traffic. According to Verizon's study, there has been a 115% increase in gaming usage in the United States alone, compared to a general day before COVID-19. The live streaming services and online gaming platforms also continued to break their records for concurrent users throughout March and April 2020. An increase in gaming traffic was witnessed during peak hours by 75% over the last year.

Key Highlights

-Cloud gaming is an emerging technology across the gaming industry, allowing the user to stream high-end games across hand-held devices, such as laptops, tablets, and mobiles, with fast network connectivity, thereby eliminating the requirement for a regular hardware upgrade gaming console/PC/laptop. Such factors are expected to impact the market's growth positively. Additionally, leveraging cloud technology in the gaming industry is likely to fuel the demand and engagement of multi-players for different games, boosting the market growth during the forecast period.

-Cloud gaming, considered a revolution in the gaming sector, is expected to remove existing cost and platform barriers. It is also predicted to dwell well with 5G. Cloud gaming platforms are expected to present multiple benefits to gamers, who can access various high-quality titles without expensive hardware. The developers, publishers, and platforms will witness more profits with greater reach and ways to monetize their solutions. However, the companies owning most parts of the value chain, from the IP to infrastructure, will benefit the most and other gaming sectors.

-The advent of cloud gaming has also removed the constant need for hardware upgrades, and players across the globe will be able to play cloud games on their existing devices or possibly on future devices that may have low specs but can accommodate

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games that can be played on the cloud. The most significant opportunity for vendors in the segment is to access smartphone gamers, who comprise a substantial share of the gaming audience and prefer to play PC and console games easily on their mobile devices.

-As cloud gaming platforms, such as Google Stadia and PlayStation, already exist in the market, they primarily target console and PC players. With 5G services launching across multiple countries, it is expected that cloud gaming services will also increase in the market, leveraging the mobile ubiquity and fast 5G connections to provide AAA quality gaming to smartphone users. Cloud gaming services from game publishers and mobile network operators will also drive the adoption of cloud gaming on mobile devices.

Cloud Gaming Market Trends

Streaming Technology is Driving the market growth

- Cloud gaming leverages the power of cloud computing to deliver high-quality gaming experiences to users. The computing resources of remote servers are utilized to process and render games, enabling users to play graphically demanding games without expensive gaming hardware. This technological advancement has elevated the gaming experience by providing access to visually stunning games, smooth gameplay, and reduced loading times.\

- Cloud gaming platforms offer users access to a vast library of games that can be instantly streamed over the internet. With cloud computing, game developers and publishers can store and stream games from remote servers, eliminating the need for physical game installations or downloads. Users can enjoy various games without worrying about storage limitations, as the games are stored in the cloud and streamed on-demand.

- The release of 5G and the emergence of unlimited data plans are also expected to be critical factors aiding the success of cloud gaming worldwide, as most gamers today prefer playing games on their mobile devices. In addition, the increasing services and investments in 5G infrastructure are essential for this success. According to Ericsson, the number of 5G mobile subscriptions in the Asia-Pacific region would reach around 1,545 million by 2025.

- Moreover, as per Ericsson reports, the cloud gaming subscribers by 2031 are expected to reach around 99 million. Similarly, the cloud gaming subscribers with a 5G subscription are expected to reach about 99 million. Such significant subscribers size is an indicative of anticipated growth rates of cloud gaming in the coming years.

- The combination of cloud gaming and high-speed internet connectivity enables users to play games on various devices, including smartphones, tablets, PCs, and smart TVs. Users can start playing a game on one device and seamlessly continue their progress on another device, providing flexibility and mobility. This convenience allows gamers to play games as long as they have an internet-connected device.

Asia Pacific is Expected to Witness Significant Growth Rates

- The increasing prevalence of cloud infrastructure has provided abundant computing, storage, and communication resources in a reliable, cost-effective, and low-maintenance manner. Various applications may employ these cloud computing resources, and gaming services have been acknowledged as one of the fastest-growing sectors in China for cloud computing.

- Asia Pacific has the largest gaming market globally, with many gamers and strong gaming culture. Countries like China, Japan, and South Korea have a deep-rooted gaming tradition and a large population of avid gamers. The region's enthusiasm for gaming and the growing adoption of cloud gaming platforms create an ideal ground for expanding the market.

- The market in the region witnessed several partnerships recognizing the potential growth prospects in the coming years. For instance, in March 2023, Blacknut, a cloud gaming service, and Bridge Alliance, an alliance of premier mobile operators, signed a

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strategic partnership that will open up exciting new opportunities for the ecosystem of game publishers, mobile operators, and consumers, to accelerate the growth and adoption of cloud gaming across the Asia Pacific.

- Japan is one of the prominent players in the gaming market in the world after China and the United States. With the rapid growth of technological adaptation and many prominent gaming companies, such as Sony, Nintendo, Konami, and others, for decades in the country, the country's gaming market is evolving and expected to grow significantly during the forecast period.

- With one of the world's considerable youth populations, India is expected to become one of the world's leading market destinations in the gaming industry. The growth in the country is driven by the growing younger population, higher disposable incomes, the introduction of new gaming genres, and the increasing number of smartphone and tablet users.

- Furthermore, the Asia Pacific region has a rapidly expanding middle-class population, accompanied by increasing disposable incomes. As more individuals enter the middle class, gaming devices, and services are more affordable. With its cost-effective subscription models and reduced reliance on expensive hardware, cloud gaming has become an attractive option for middle-class consumers seeking immersive gaming experiences.

Cloud Gaming Industry Overview

The cloud gaming market is moderately consolidated, with few companies gaining a significant market share. This includes partnerships between cloud gaming providers and telecom companies, acquisitions of technology startups, and collaborations between gaming hardware manufacturers and cloud gaming platforms. Companies like Tencent are partnering with other tech giants to build bigger and better cloud gaming services. Other companies, like Google, Nvidia, PlayStation, and Vortex, are providing more imaginative gaming solutions.

In March 2023, Microsoft announced that the firm had signed another 10-year deal to make its Xbox game library available to Boosteroid's cloud gaming platform. Microsoft is attempting to persuade authorities to approve the acquisition of Activision Blizzard, and this is the company's third agreement with rival gaming platforms.

In March 2023, a new partnership between Google Cloud and Ubitus K.K., a prominent provider of cloud streaming technology, was established to advance cloud streaming in the gaming sector. As part of the partnership, Ubitus would host most of its workloads on Google Cloud, which it has selected as its principal cloud provider. Additionally, Google Cloud Marketplace will offer Ubitus' GameCloud solution, giving developers even more access to the company's cloud gaming technology.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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