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

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Report description:

The Mobile Gaming Market size is estimated at USD 100.54 billion in 2024, and is expected to reach USD 164.81 billion by 2029, growing at a CAGR of 10.39% during the forecast period (2024-2029).

COVID-19 has impacted how the world does business; however, the gaming industry has been positively affected due to pandemics. During these challenging times, the role of the mobile gaming industry was to help people get some relief. Mobile games have the power to reduce stress and provide some entertainment and social connection, which was much needed, especially during the global quarantine.

Key Highlights
-Many changes occurred in the mobile game development department in recent past. Consequently, game brands have spent more on advertising investment to attract more users and corner sufficient market share. However, one effective way to reduce the development process cost is to conduct an early CTR (click-through rate) test. This is especially true if one is in the hyper-casual game sector of the mobile game industry.
-The gaming industry worldwide is expanding, and smartphones play a significant role in this expansion. The development of mobile games has resulted in scalability for the gaming industry. Platforms like Facebook and Instagram have also started to develop innovative mobile games to ensure high product differentiation and benefit from engaging games to enhance their advertisement strategies.
-Smartphone hardware capabilities have rapidly increased during the last couple of years. According to Unity Technologies, the better mobile chipsets provide greater performance with less battery drain, powering higher screen resolutions on display sizes that now average 6 inches. Furthermore, according to Ericsson, 5G allowed for incredible speeds (20 x 4G) and low latency (20 ms to 5 ms). Because of that, the market sees more and more high-production-value AAA-quality mobile games.

-Despite geopolitical tensions, the growing smartphone penetration and increasing gaming options are also increasing the mobile gaming penetration in many parts of the world. For instance, according to White Designers Game Studios, in Iran, with a population of 82 million and a smartphone penetration rate of about 54% (in 2023), there are more than 48 million active mobile gaming players in the country.
-In-game purchase, i.e., the option to purchase additional privileges within the games, is a significant revenue-generating channel for the mobile gaming industry. The flexibility for in-game payment methods also facilitates the growth of mobile gaming revenues worldwide.
-Further, cloud gaming services leverage hyper-scale cloud capabilities, global content delivery networks, and streaming media services to build the next generation of platforms for interactive, immersive, and social entertainment. The proliferation of edge data centers in the country also facilitates the accelerated growth of mobile gaming globally.

Mobile Gaming Market Trends

Increasing Smartphone Penetration is Expected to Drive the Market Growth

- Increasing smartphone penetration has a significant impact on the mobile gaming market. Smartphones offer a convenient and accessible gaming platform. With improved hardware capabilities and advanced graphics, smartphones can provide a rich gaming experience. This accessibility makes mobile gaming appealing to a broader audience, including casual gamers who may not invest in dedicated gaming consoles or PCs.
- The widespread availability of app stores, such as the Google Play Store and Apple App Store, makes it easier for developers to distribute and monetize their mobile games. With millions of smartphones connected to these app stores, developers can reach a vast user base and generate revenue through in-app purchases and advertisements.
- Smartphones enable social connectivity, allowing users to engage in multiplayer gaming experiences with friends and other players worldwide. This social aspect of mobile gaming enhances the overall experience and encourages user engagement, further driving market growth.
- Smartphone technology continues to evolve, improving processing power, graphics capabilities, and virtual reality (VR) integration. These advancements enable developers to create more immersive and sophisticated mobile games, attracting a larger audience and driving market growth.
- According to Cisco, Globally, the total number of mobile subscribers (those who use cellular services) is expected to rise from 5.1 billion in 2018 to 5.7 billion by the end of 2023, at a CAGR of 2 percent. In terms of population, it accounted for 66 percent of the global population in 2018 and 71 percent of global population penetration by 2023. As smartphone ownership continues to rise globally, the demand for mobile games is expected to increase, creating new opportunities for game developers, publishers, and other stakeholders in the industry.
- The release of high-speed 5G and unlimited data plans is also expected to be a critical factor toward the success of cloud gaming worldwide, as most gamers prefer games on their smartphones. The increasing services, development, and investment in 5G infrastructure are essential to this success. According to Ericsson, 5G mobile subscriptions in the Asia Pacific region will reach around 1,545 million by 2025.

North America is Expected to Hold Significant Market Share

- The mobile gaming market in North America is one of the largest and most lucrative in the world. North America is a significant contributor to the global mobile gaming market. The region has a large population of smartphone users, and mobile games have gained immense popularity across various age groups. High smartphone penetration, favorable economic conditions, and a strong

gaming culture drive the market size in North America.
- According to Ericsson, 5G connectivity is expected to drive the growth of the North American gaming market in the coming years, as the newer mobile technology with higher data speeds, ultra-low latency, and increased availability, among other benefits. 5G subscriptions are forecast to increase drastically in North America from 2019 to 2027, from over 1.07 million to around 399.99 million subscriptions. The region has the highest adoption rate of smart devices. As smart devices, especially smartphones, play a significant role in the development of the market, the region offers a huge opportunity for the growth of the market studied over the forecast period.
- The North America mobile gaming market is highly competitive, with both established players and indie developers vying for market share. Major gaming companies like Electronic Arts, Activision Blizzard, and Zynga have a strong regional presence. Additionally, there is a thriving indie game development scene, with numerous innovative and successful titles emerging from the region.
- This region is known for its diverse gaming platforms. While smartphones are the dominant platform for mobile gaming, other platforms like tablets and handheld gaming devices also contribute to the market. Moreover, the region has witnessed an increasing trend of cloud gaming services, allowing users to stream and play games on their mobile devices.
- In July 2022, Nuvei Corporation, the future's payments platform, and GAN Limited announced a strategic partnership to enable gaming operators to access Nuvi's full suite of payment solutions by integrating GAN's software-as-a-service gaming platform technology. The collaboration began with the opening of Ontario's regulated gaming market earlier this year and is now being expanded to assist operators across the United States and Canada.
- The North America mobile gaming market encompasses various game genres, including casual games, strategy games, role-playing games (RPGs), and multiplayer online battle arena (MOBA) games. The market has also witnessed the emergence of augmented reality (AR) and virtual reality (VR) games, providing immersive gaming experiences.

Mobile Gaming Industry Overview

The Mobile Gaming Market is highly fragmented, with the presence of major players like Tencent Holdings Limited, Nintendo Co. Ltd, Activision Blizzard Inc., Zynga Inc., and GungHo Online Entertainment Inc. (SoftBank Group). Players in the market are adopting strategies such as partnerships and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

- November 2022 - Nintendo would strengthen digitalization by collaborating with the Super Mario Run creator. Nintendo announced a joint venture with mobile provider DeNA to develop a new business named Nintendo Systems Co. Ltd, which will open in April 2023.
- September 2022 - Zynga Inc., a wholly-owned label of Take-Two Interactive Software Inc. and a global pioneer in interactive entertainment, announced the completion of its purchase of Storemaven, a global leader in mobile growth and App Store Optimisation (ASO) solutions. The Storemaven team would combine its breakthrough mobile technology with Zynga's large global portfolio and Chartboost's advertising platform, expanding Zynga's current operations in Israel.

Additional Benefits:

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

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