

Online Simulation Games - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Online Simulation Games Market size is estimated at USD 8.14 billion in 2024, and is expected to reach USD 17.21 billion by 2029, growing at a CAGR of 13.49% during the forecast period (2024-2029).

The market for online simulation games is expected to grow due to increased demand for live gaming experiences and a preference for simulation games over traditional ones. The global gaming simulation market is expanding as a result of more firms using gaming simulation for training and analysis, as well as rising consumer demand for virtual reality (VR) headsets.

Key Highlights

-One of the most prevalent and well-played game genres is simulation. The tap-and-swipe mechanics adapt well to touch devices, making it one of the most popular games on smartphones. Simulation games are entertaining to interact with and simple to play, and some of them may be played for many years.

-The ease of understanding simulation games adds to the growth of the simulation games market. In online simulation games, actions occur automatically, and choices steer the game's progression in particular ways. Emulation of a certain activity is the goal.

-Also, the effect on the digital gaming business was favorable during the COVID-19 pandemic. Particularly, the creation of mobile games has drawn interest. During the COVID-19 pandemic period, Sim Racing games had a noticeable improvement in terms of participants and watchers. The major cause of this growth is attributed to the several professional race pilots who took part in the sim racing competitions that were organized during this time. Simulated racing games are quite realistic and provide internet play.

-Furthermore, technological advancements that make game development more cost-effective will also contribute to market growth. Additionally, the use of AR and VR headsets in online simulation games is expected to drive demand. The need to improve

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and advance gaming experiences and stories will further fuel the online simulation game market, which has already seen significant growth in the global gaming industry.

-The market expansion is anticipated to be aided by rising demand for live gaming experiences and rising interest in simulation games over conventional games. The creation of cost-effective items made possible by technological advancements is also anticipated to positively affect growth.

-However, the development of the simulation genre is a challenge. There are plenty of sim subgenres, including aircraft sims, life sims, city-builder sims, survival simulations, agricultural sims, sports sims, and a tonne of other sims because one can model almost anything. Also, the expensive cost of gaming consoles might hinder the market from expanding.

Online Simulation Games Market Trends

Increased Adoption of Smartphones is Expected to Drive the Market Growth

- Mobile gaming has surpassed console and PC gaming as the most popular gaming format. The accessibility of mobile gaming is one of its primary advantages. The majority of people own smartphones with games. Various technology developments and enhancements, including AR, VR, cloud gaming, and 5G, have increased the demand for mobile games.

- The broad availability of smartphones and tablets and the availability of popular mobile games for no cost have significantly impacted this development.

- As per the GSMA Mobile Economy Report, global mobile internet subscribers were reported to be 4.2 billion, a 5 percent increase. The subscribers are estimated to reach the 5 billion mark by 2025. This growth in the adoption of mobile internet increases the revenue growth of online simulation game firms. Also, As per Ericsson, there are almost 6.4 billion people around the world who use smartphones to connect to the internet. This number is expected to reach more than 7.7 billion by 2028.

- Additionally, growing R&D expenditures and investments to create new mobile games will spur product demand. A further element promoting business expansion is the rising need for portable and lightweight racing simulators. Market consolidation and product technology breakthroughs are two worldwide simulation game industry trends.

- For instance, Nodwin Gaming, an esports project of JetSynthesys, received a USD 22.5 million investment from Krafton. Battlegrounds Mobile India (BGMI), the company behind the battle royale game, has announced that it will spend USD 100 million of the proceeds from its initial public offering in the Indian gaming and entertainment industry in June 2022.

North America is Expected to Hold Significant Market Share

- North America dominated the online simulation games market with a significant share. Some of the prominent market players are based in North America, including Sony Interactive Entertainment, Microsoft, Activision Blizzard, Electronic Arts, and Take-Two Interactive.

- The implementation of racing platforms at various theatres in North America to support motorsports and e-sports is also projected to increase demand for simulation games in the region.

- For instance, according to reports, F1 will open fan-focused simulation experience centers in February 2022. This will give viewers a glimpse of what it would be like to be in the driver's seat of a car capable of exceeding 300 kmph. At the end of 2022, the center will be developed in the United States.

- Various firms in the region actively participated in acquisitions to accelerate corporate development. Spin Games LLC was acquired by Bragg Gaming Group in a cash and stock deal valued at about USD 30 million, as previously stated. The purchase of Spin Games expands Bragg's North American business and gives it access to a unique and popular iGaming product line.

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Online Simulation Games Industry Overview

The online simulation games market is moderately fragmented with the presence of major players like Sony Interactive, Entertainment Inc., Tencent, Nintendo, Microsoft, and NetEase, Inc. Players in the market are adopting strategies such as partnerships and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

In January 2023, the Philippine Amusement and Gaming Corporation (PAGCOR) has a plan to launch its online gaming operations in 2024, as there is a huge growth potential in the country's gaming industry. Casino Filipino is ready to employ augmented and virtual reality-based technology in its online simulation games; this can simulate the sights and sounds of a physical casino. This will make the games more exciting and realistic for people who play them.

In May 2022, Jackalope Games, a company situated in Austin, Texas, was announced as the first American studio by NetEase Games, the online games branch of NetEase, Inc. As a first-party studio of NetEase Games, Jackalope Games will develop PC and console games.

Additional Benefits:

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

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