Major driving factors such as commercialization of 5G, the rise in a number of gamers, and the upsurge of immersive and competitive gaming on mobile. An increase in the number of internet users is also expected to drive cloud gaming growth during the forecast period.

The global cloud gaming market accounted for US$ 300 million in 2019 and is anticipated to register a CAGR of 55.3%.

The report "**Global Cloud Gaming Market, By Type (Video Streaming, and File Streaming), By Device (Smartphones, Gaming Consoles, PCs, and Tablets), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029”**.

**Key Highlights:**

* In December 2019, Tencent partnered with a chip designer company called NVIDIA Corporation to launch cloud gaming in China. Through the partnership, the company planned to launch Start, a cloud game streaming service in China. Start provides gamers with access to AAA games on underpowered devices anywhere and at any time.
* In May 2019, Microsoft entered into a partnership with Sony to jointly develop new & innovative cloud gaming platforms and content streaming solutions. The start-ups in the cloud gaming landscape are forming tie-ups with GPU-as-a-service providers such as NVIDIA, AMD, and Huawei to enhance the performance of their existing streaming services. They are also conducting various R&D initiatives to develop various customized solutions to accommodate as per the changing user requirements based on their geographical location.
* In March 2019, Google launched its Stadia cloud gaming service at the Game Developers Conference (GDC) in San Francisco.

**Analyst View:**

***Rising trend of social media gaming***

The rising trend of social media gaming is anticipated to have a positive impact on market growth. A significant percentage of the global population spends time on social networking sites such as Facebook, Instagram, and Reddit to play games. Additionally, social networking firms are focusing on acquiring cloud gaming providers to offer various cloud games on social media platforms and improve engagement with customers. For instance, in December 2019, Facebook, Inc. acquired Playgiga, a cloud gaming service provider. Through the acquisition, the company intended to launch cloud gaming services on its platform to increase user engagement.

***Increasing uses of Smartphone***

The proliferation of Smartphone across the world is further expected to drive the market growth. Smartphone developers are focused on developing gaming Smartphone’s to supply enhanced gaming experience to gamers. For instance, in February 2020, Vivo Mobile Communication Co., Ltd. launched a gaming Smartphone called iQOO3. The Smartphone is provided with a Snapdragon 865 processor and 5G capabilities to supply a seamless and enhanced gaming experience to gamers. However, the lack of proper network infrastructure, particularly in developing countries such as India, Brazil, Mexico, and Chile, causes fluctuating internet speed. This is likely to hamper the market growth.

*Browse 60 market data tables\* and 35 figures\* through 140 slides and in-depth TOC on “Global*Cloud Gaming*Market”, By Type (Video Streaming, and File Streaming), By Device (Smartphones, Gaming Consoles, PCs, and Tablets), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029*

**Key Market Insights from the report:**

The global cloud gaming market accounted for US$ 300 million in 2019 and is anticipated to register a CAGR of 55.3%. The market report has been segmented on the basis of type, device, and region.

* Depending upon type, the video streaming segment is projected to grow at highest CAGR over the forecast period. The demand for video streaming is increasing as it eliminates the need for additional hardware devices. Furthermore, video streaming services allow users to play games on any platform and from anywhere via the Internet.
* Depending upon device, the gaming consoles segment is projected to grow at highest CAGR over the forecast period. Benefits such as high-end sound systems and displays, which offer a rich and improved gaming experience to users, are expected to drive the demand for gaming consoles. Furthermore, console manufacturers are introducing new gaming devices that are compatible with the latest specifications based on gamers’ demands, while enhancing the gameplay experience. Based on the device, the market has been segmented into smartphone, tablets, gaming consoles, PCs & laptops, smart TVs, and head-mounted displays.
* By region, Asia Pacific dominated the market with a revenue share of over 44% in 2019. The growing penetration of smartphones and rising demand for entertainment across the region is expected to drive the growth. Cloud providers are partnering with cloud gaming service providers to launch cloud gaming services in the region. For instance, in September 2019, Alibaba Cloud, a subsidiary of Alibaba Group Holding Limited, partnered with Ubitus Inc. to launch a cloud gaming solution on the Alibaba cloud platform. The new solution enables users to provide enhanced gaming experience to gamers in China.

*To know the upcoming trends and insights prevalent in this market, click the link below****:***

[**https://www.prophecymarketinsights.com/market\_insight/Global-Cloud-Gaming-Market-4582**](https://www.prophecymarketinsights.com/market_insight/Global-Cloud-Gaming-Market-4582)

**Competitive Landscape:**

The prominent player operating in the global cloud gaming market includes Sony Corporation, Game Fly, Nvidia Corporation, Ubitus Inc., Playkey, PlayGiga, Tsinghua Tongfang Co., Ltd, Microsoft Corporation, Zynga, Inc., Cirrascale Corporation, Google, LLC, and Hatch Entertainment Ltd.

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