

CLOUDFLARE INTERNSHIP, THESIS

GAMING INDUSTRY:

The video game industry is growing so fast that some believe it will reach over \$300 billion by 2025. With billions of dollars in profit and over 2.5 billion gamers around the world, we can expect video game platforms to continue developing in 2020.

The gaming industry is expected to register a CAGR of 12%, during the forecast period (2020 - 2025). Though people have been talking about it for years now, it is now inevitable that virtual reality will become a major cornerstone piece of the gaming industry. By 2020, players will spend USD 4.5 billion on immersive gaming. It is 20 times more enjoyable and convenient than traditional alternatives. Companies like BigScreenVR and AltSpaceVR are two of the leaders in this industry today, accelerating a virtual future perhaps faster than many expect.

THESIS:

We often think that all we have to do to meet customer expectations is to provide our product or service and they'll be happy.

This simply isn't the case.

The aim of any ecommerce store should be to have **loyal trustworthy customers who continually use your product or service.**

The four crucial things a customer needs are:

- Fair price
- Good service
- Good product
- Feel valued

How much your customers feel valued by your company is often overlooked. Some companies seem to forget that without your customers, you would have no business.

Customer value is the one need we think most ecommerce stores overlook.

Everything is an experiment and a hypothesis. Describe your vision even if it might not end up being correct, but don't hold it with too much conviction.

Everything is an experiment and a hypothesis. It might not end up being correct, to overcome such problem one can first release beta-version of the product and take as many reviews as possible. One can then improve the product and again release the beta-version. This process should be repeated few number of times, more the repetitions, better the product.

Adopting the Free-to-Play Model

The last couple of years have seen the growth of a new trend – free-to-play online video games such as Fortnite and Apex Legends. Since it is completely free to register and play these games, one would think that the gaming industry isn't making much money off of them.

On the contrary, the free-to-play model has proven to be one of the most profitable types of video game models in the modern age. Today, most of the gaming industry's revenue comes from the high demand for in-game items, which can be purchased with real money.

With the gaming subscription services such as Google Stadia or Apple Arcade the in-game items trend will grow 'on steroids'. As soon as access to titles will be easier and smoother, gamers will spend more time in the virtual worlds. Right now they are dedicating 7.1 hours weekly playing their favorite titles. It may double by 2021 with cloud gaming.

Reasons of failure of gaming products

-Poor execution (not executed properly as of thought in the beginning)

-Expensive (game cannot be afforded by middle-class population)

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