

# An Analysis of Gaming Industry in India

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**Abstract:** *The gaming industry in India is on a roll. Traditional games are gradually being replaced by video games, which has a direct effect on how internet users spend their free time. The availability of platform and game distribution systems is a key factor in the explosion in online gaming interest. The rising popularity of online games has given birth to a new industry. In recent years, the gaming industry, which includes innovative professionals, has risen to prominence. The gaming industry is expanding as per capita income grows, interest rises, and the number of dual-income household rises, all of which are contributing to the market's transformation. The market is expected to expand rapidly in the future, thanks to increased use of smartphones and consoles, as well as cloud penetration. Also, because of the recent COVID-19 outbreak, the industry is seeing rapid growth in terms of users and games downloaded. This research paper focuses on the subject of the evolution and growth of the gaming industry in India by identifying, characterizing and addressing the changes that have led to the development of gaming industry in India.*

**Keywords:** Gaming industry, growth, NAZARA, IPO

## 1. Introduction

The gaming industry in India is undergoing a tremendous boom with regards to future growth and overall market potential. Gaming industry, in the modern tech world we live in, is one of the most significant, creative, and inventive industries. Based on its effect on social, technological, and entertainment advancements, it is considered one of the most exciting industries in the world. With the advent of the online gaming industry as a major competitor in supplying entertainment to the masses, the word "Entertainment Industry" is no longer reserved in the sense of the movie industry or its different branches.

The very advent of gaming industry, more specifically the video-game industry or electronic-game industry, in India, dates back to the early 2000s with the introduction of console and PC games in India. It was an era where video games were frowned upon and seen only as a means for entertainment for children. However, the very idea and outlook towards such games has been ever changing and people (more specifically adults) have started to accept them with a slightly more welcoming and positive outlook. This can be owed to the introduction of smartphones and mobile games, which have paved an opening for many people to find gaming as a career option in India.

The Indian gaming industry has grown significantly over the past couple of years. It has seen a rapid growth owing to investments from big tech-based and tech-backed companies such as Alibaba, Nazara, Tencent, Azure among several others. The gaming industry in India was valued at around 62 billion Indian rupees in 2019 and is projected to rise to more than 250 billion rupees by 2024. The number of new job openings in the gaming industry in the country is a strong indication of the sector's constant evolution. By 2022, it is projected that the industry will employ over 40 thousand people.

The primary purpose of this research paper is to find out the viability of gaming in India and also the opportunities that this industry will create in terms of job creation, contribution towards the economy and GDP, skill development,

technological advancement, among many others. Gaming as a career in India is comparatively new but full of potential and is believed to become a significant part of India's core industries by the year 2025. The research will also find out the standing of India's gaming industry with that of other countries, with respect to growth patterns and trends. The industry saw its highest boom till date during the lockdown, owing to the pandemic, when most people found mobile games as a source of socialising and entertainment.

The gaming industry in India has the potential to become one of the biggest and most successful industry in India and evidently, the winds of change can be seen all over the country.

## 2. Literature Review

- Lucintel (2019) - With opportunities in smartphones, laptops, PCs, and consoles, the global video game industry appears to have a bright future. With a CAGR of 6.4 percent from 2019 to 2024, the global video game market is projected to hit \$179.1 billion by 2024. The growth of the video game industry is being fuelled by smartphone and online streaming of games.
- Mordor Intelligence (2020) - The gaming industry is expanding as per capita income rises, interest rises, and the number of dual-income households rises, all of which contribute to the global market's transition. With the increased use of smartphones and consoles, as well as cloud penetration, the industry has a bright future.
- David Williamson Shaffer (2004) - The first step in realizing how video games can (and will) change education is to shift the commonly held belief that games are only for fun. Video games are vital because they enable people to play in new worlds. They are more than a multibillion-dollar market, a compelling toy for both children and adults, and a path to computer literacy.
- Kerr (2006) - Video games belong to the sphere of the 'cultural industry', as video games have many elements in common with other cultural industries.
- Wallace Witkowski (December 2020) - Videogames

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have evolved into immersive competition films, and the COVID-19 pandemic has pushed the industry to make more money than movies and North American sports combined. Following high-single-digit growth in the previous two years, the videogame industry is predicted to rise by double digits this year.

- Rayna, Striukova (2014, p.66) - Video game industry was originally a product industry (games were sold to customers as fully featured final products), so the value proposition mostly related to product offering.
- TechNavio (2019) - One of the main drivers projected to drive demand growth in the coming years is the increasing penetration of smartphones and improved Internet connectivity. The largest segment of the global video game industry is smartphone gaming, which is projected to rise dramatically over the forecast period. The growing availability of low-cost smartphones would lead to the expansion of the video game industry in developing economies such as China, India, and Mexico.

### 2.1 Objectives

The objectives of the research paper are as follows –

- To examine the evolution of gaming in India.
- To analyse the future growth prospects of gaming industry in India.
- To analyse the state of gaming industry in India
- To find out the perceptions of people towards gaming.

### 2.2 Research Methodology

For the purpose of this research paper, both Quantitative methodology and Qualitative methodology have been used on secondary data collected from sources like company reports, industry reports, journals, magazines, press releases etc. for making comparisons and finding out growth prospects of the gaming industry of India.

SPSS has been used for doing (time series) forecasting of the only listed gaming company so as to determine the future viability of the company.

Also, primary data has been collected through a small survey which was conducted through questionnaires.

An attempt has been made to collect maximum facts and figures available and perform an analysis through –

- **Market revenue estimation:** This was done on the basis of India's internet users, online gamer penetration, smartphone users and traffic through distribution channels. The volume forecast for 2021 is focused on comparable country standards, expected increases in internet penetration, and the growth of India's smartphone user base.
- **Global Comparison:** The United States of America, Brazil, the United Kingdom, Malaysia, Thailand, Japan and China were among the top gaming economies surveyed. Consumer behaviour, market characteristics, industry structure, and stage of development were studied in order to support predictions for the Indian market.

### 2.3 Limitations

No research study can be flawless because all research studies have some limitations. This work is no exception. It, too, has drawbacks. The following are only a few of them: -

- This study is mainly based on secondary data which had already been processed and was in the public domain. Henceforth, reliability of conclusion of the study will depend upon the correctness of secondary data.
- One of the major limitations of this study is the lack of availability of ample information owing to the fact that the industry is comparatively new in India.
- The sample size for conducting study on primary data is small and limited. This was due to time constraints.
- Consumer behavior is continually evolving, and the market environment is also extremely unpredictable. As a consequence, what is right today may no longer be correct tomorrow. As a result, this research may become redundant in the future.

## 3. Planning

### Chapter 1- Introduction

It consists of the main introduction of the topic. It explains how gaming is on the rise in India. It explains the significance of conducting the research work. It also comprises extensive literature review related to the topic. Further, it involves the research methodology, objectives and certain limitations of the study.

### Chapter 2- Conceptual Framework

It comprises of the evolution of gaming industry in India, the present state of gaming industry which involves gaming devices, Indian gaming companies, government policies and the perception of people towards gaming.

### Chapter 3- Analysis and Findings

The analysis part constitutes the use of secondary data as well as primary survey conducted for arriving at the findings.

### Chapter 4- Conclusion

It reflects the overview of gaming industry in India.

## 3.1 Conceptual Framework

### 3.1.1 Evolution of Gaming in India

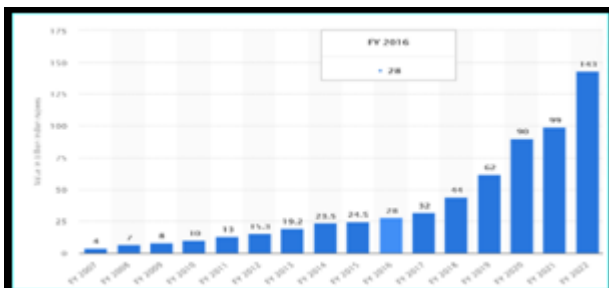


Gaming in India has come a long way since its inception. Video games in India have never had the greatest reputation and still do not in large part. However, since

mobile gaming has become synonymous with phone users, games are no longer frowned upon as they once were. That being said, in the past, games were thought to be a waste of time and money, a pastime reserved for children, and an embarrassment for a person to confess to his family that he enjoys or plays games. As a result, it's reasonable to think that the Indian gaming market was opposed.

The online gaming industry in India began in the early 2000s, when console and PC gaming introduced several middle-income Indians to digital gaming platforms. However, due to the high cost of PCs and consoles, consumption was limited to a small customer segment. This dynamic changed in the mid-2000s owing to piracy and the introduction of social media platforms. The internet community began to explore, learn, and share online games through various social media platforms. During this time, global publishers dominated the supply. To enter the Indian gaming industry, international gaming companies began to open local stores. By 2010, the number of local service providers had increased from five major gaming companies in 2005 to 25. During this time smartphones had also started gaining popularity in place of feature phones. This provided an opportunity for Indian gaming companies to start developing their own games instead of being mere service providers.

It was post 2010 when the gaming industry started witnessing rise in consumption volumes. During this time, the number of Indian gaming companies grew to 250 and they began to release their own games. A few of these games made it into the top ten most downloaded and highest-grossing games of all time, a list dominated by multinational corporations so far. Investments in gaming companies, on the other hand, remained low. Nonetheless, it can be said that this was the most important phase that was pivotal in shaping the future of gaming in India.



With major online video companies entering the market in recent years, India has seen tremendous growth in online entertainment. These businesses have had a huge impact on Indian consumer spending patterns. Consumers are increasingly gaining confidence in using digital payments and online entertainment content. Increased confidence and perceived importance of online entertainment is likely to give online gaming the boost it needs in the future. The number of investors in Indian developers has increased, and this trend is expected to continue. Indian developers are expected to concentrate on the local market, powered by evolved consumption, latent capacity, ample resources, and qualified personnel. In the near future, the emphasis shall remain on developing games for smartphones.

### 3.2 Present State of Gaming in India

The present state of gaming in India has been discussed in the upcoming subheads. The focus of this section is to describe the average gamer demographics and choices, different gaming devices, the current government regulations relating to gaming in India, the Indian gaming companies, and the general perception of people towards gaming in India.

#### 3.2.1 The Indian Gamer



India, as the world's largest nation with a young population, is welcoming the new generation's interests in digital sports and entertainment. Also, with the development of affordable gaming smartphones, the number of mobile phone gamers is getting bigger and is showing no signs of stopping. According to industry figures, nearly 60% of India's online gamers are under the age of 24. Young internet users, especially on mobile devices, have a higher proclivity for playing online games. The gender distribution of gamers is biased, with males accounting for 83 percent of all online gamers. This is due to the skewed gender distribution of urban internet users, with 80 percent of users being men. Despite being biased, the gender distribution for online games suggests that both genders have a common proclivity for online gaming.

Gaming genre expectations are similar for both heavy and casual gamers. Although the reach of genres decreases as the gamer progresses from strong to casual, relative tastes follow a similar trend. Puzzle, action, and adventure games are the most common genres. The preferences and choices of genre selection vary by gender as well as age. Most of the Indian gamers rely on value budget phones for playing games. This is because of the ease and comfort of accessing mobile phones anywhere as well as cost friendly benefit of such devices.

#### 3.2.2 Gaming Devices

##### • Gaming Computer

When it comes to gaming computers, it's all about performance. Gaming PCs have dedicated RAM, GPUs, and cooling systems to help them run games efficiently and effectively. These are high-end devices that can also support high graphic games. Lenovo is one of the leading manufacturers of gaming computers in India.

##### • Smartphones

Mobile phones are the most common device among online gamers because of the versatility they provide in terms of possible 'anytime, anywhere' use. Nowadays, smartphones have high-end built-in processors that can accommodate virtually any game. Also, more and more companies are coming up with smartphones that are exclusively being built for gaming. These include ASUS

ROG series and OnePlus smartphones as the best examples.

- **Consoles**

They constitute the earliest form of digital gaming. Started as simple joysticks that could run games like Pong, now consoles provide cutting-edge gaming experience with the use of microchips that process the games as beautifully and efficiently as possible. Nintendo, Sony PlayStation and Xbox are the leading gaming console companies in the world.

- **Cloud Gaming**

This is the latest entrant in the world of gaming devices. This allows the user to browse a range of video games and play them immediately without the need for a disc or loading time. Google Stadia is a prime example of cloud-based gaming platform.

### 3.2.3 Government Regulations on Gaming

Gaming in India is not governed by any exclusive act or statute. The Constitution of India deals with gaming and gambling in the same light. It empowers each state to make their own laws regarding the same. Fantasy team games that involve putting money on the line are banned in some states like Tamil Nadu, Telangana and Andhra Pradesh. According to the Supreme Court of India, games where luck dominates skill are not allowed and games where skill trumps luck are permitted. However, this is a very controversial argument owing to the subjectivity in characterizing a game.

Gaming in India has not, for years, been treated in a respectable light. Where other countries have progressed in developing gaming as a serious career, India has lagged far behind. But, new government regulations show new opportunities for Indian gamers. Owing to better technological prospects, young professionals, affordable devices and “Make in India” campaign, the government has started seeing gaming as a possible career. Recently, The Ministry of Information and Broadcasting in collaboration with IIT Bombay announced courses in gaming. Along with it, the Union Education Ministry announced a national “hackathon” for high school students in order to create jobs for them in gaming. Also, the government has started to accept e-sports as a major individual industry.

These are some of the many regulations that have been passed by the Government of India and evidently the future of gaming in India looks good.

### 3.2.4 Indian Gaming Companies

Local companies' roles are changing from service providers to end-to-end game developers as a result of the growth of extensive local expertise and the influx of new funds. This trend is expected to continue in the future, with businesses creating enhanced content that is tailored to the needs of local markets. These games with local themes and languages are projected to have a positive effect on consumption habits in the near future. Some of the domestic gaming companies include Nazara Technologies Ltd., Juego Studio,

PlaySimple, Hammerplay Studios, Mobi2fun Mobile Entertainment among many others. Now, we shall discuss about the first Indian gaming company to go public, i.e. Nazara Technologies Ltd.

#### Nazara Technologies Limited

Nazara Technologies Limited, established in December 1999, is a multi-platform gaming and sports media business with operations in India as well as emerging and developed markets such as Africa and North America. It is one of India's leading providers of live eSports streaming and on-demand eSports media content. In mobile games, it has CarromClash and World Cricket Championships, Kiddopia in gamified early learning, Nodwin and Sportskeeda in eSports, and Halaplay and Qunami. Subscription-based business, freemium business, eSports, gamified early learning, and real money gaming are all divisions of the organization. Subscription fees charged from customers under the gamified early learning and eSports market divisions generate the most revenue for the group, accounting for 71.0 percent of revenues in H1 FY21.

There are currently 1,021 android games available via Nazara's telco subscription offerings. Through this category, they primarily target mass mobile internet users in emerging markets, who are mostly first-time mobile gamers. Subscribers pay for telco subscriptions on a regular basis, daily, weekly, or monthly basis, by provider billing, in accordance with their agreements with telecom operators.

### 3.3 Product Portfolio

- 1) **Kiddopia** is a subscription-based app that is COPPA certified by KidSAFE and caters mainly to children aged two to six years. The app uses gamification to provide subscribers with an interactive, self-directed learning experience on a variety of topics.
- 2) **Sportskeeda** is a sports and esports news website that was created in 2009, and Nazara bought a majority stake in the company in 2019 for \$10 million. Sportskeeda is India's largest eSports news and information website.
- 3) **Nodwin Gaming** collaborates with multinational publishers and partners such as ESL (formerly known as Electronic Sports League), Valve, Krafton, Tencent, Riot, and Blizzard to develop content and tournaments.
- 4) The company's freemium mobile gaming services include free-to-play sports simulation games and children's games, such as cricket, carrom, table tennis, and bowling-themed games. Their cricket gaming series, **World Cricket Championship**, is the largest mobile-based cricket simulation title, and WCC 3, the third version of this franchise, has been released in calendar year 2020.
- 5) **Chhota Bheem games** are also licensed by Nazara. ChhotaBheem Jungle Run and ChhotaBheem Speed Racing are two famous games.

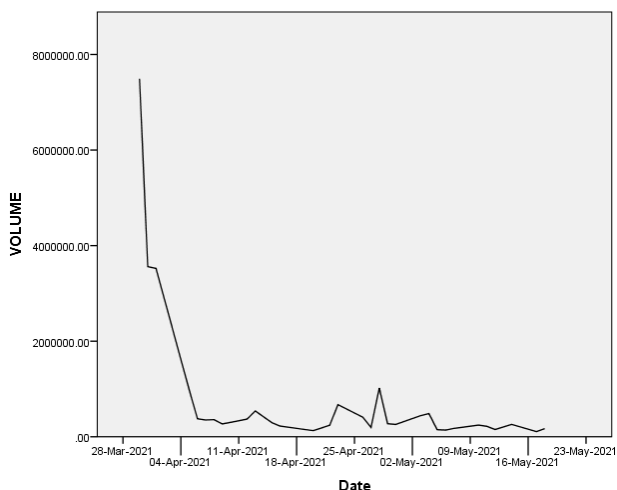


Nazara Technologies Ltd. is the **first Indian gaming company to go public** (March'21). The company came up with a public issue wherein **5,294,392 equity shares of face value Rs.4** were issued at **Rs.1101 per share aggregating up to Rs.582.91 Crores**. The shares of the company **started trading at Rs.1971 on listing day**, reached an **all-time high of Rs.2026.90** and closed at 1576.80 resulting in a listing

day gain of Rs.475.80. The company reached its **all time low of Rs.1412.50 on 12th April** but bounced back strongly the next day and closed at 1637.35, leading to a **till-date gain of 536.35**. The **average number of shares traded** of the company over the 10 trading days since its listing has been **175,884**.

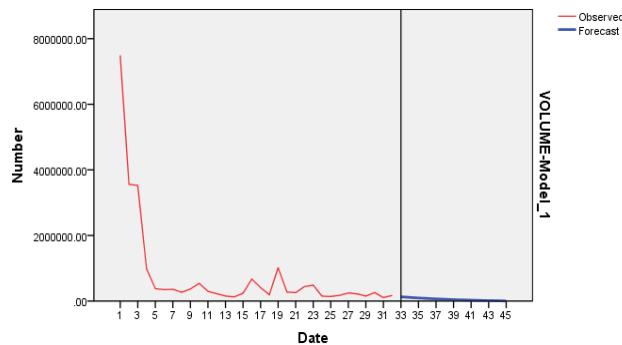


With many Indian companies coming up similar to Nazara, the future looks bright for the gaming industry in the country. India is on its way to globally dominate the world gaming scenario.

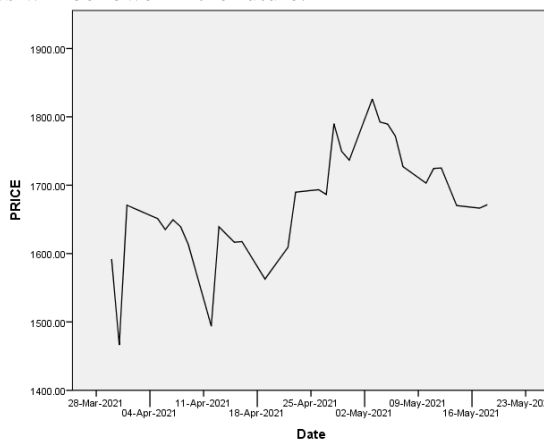


The graph shows the volume shares traded of NAZARA.

**Time Series Modeler**

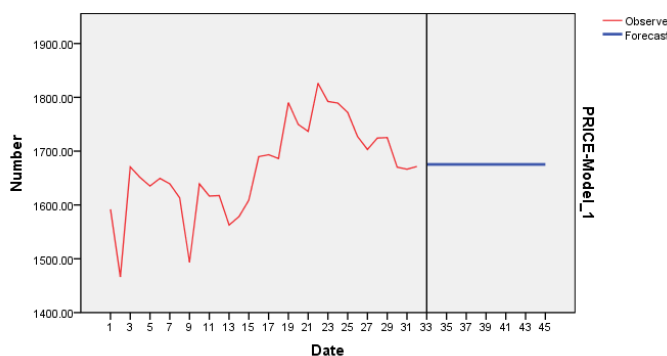


The forecasted graph shows that the volume traded of the shares will be lower in the future.



The above graph shows the price movement of the share price of NAZARA.

### Time Series Modeler



The above forecasting shows that the change in share prices won't be much in the future. So the combined analysis of less volume traded and constant share price shows that the people are willing to hold the shares of NAZARA and not sell it, showing that the shareholders see a huge growth potential for the company in the future.

### 3.4 People's Perception Towards Gaming

The general perception of people towards gaming has predominantly been on the negative side. This is because most adults find gaming to have more demerits than merits. The Indian society has always been much more open to physical games and sports, rather than online games. This can mainly be attributed to the late development of gaming in India and the resistance of people towards accepting said change. However, the present generation can be said to have a much more positive outlook towards gaming. Some play games in their leisure time whereas some have started to find gaming as a career option owing mainly to the germination of e-sports in India. We shall look at the perspective of people on both.

#### Gaming for Leisure

Smartphones and multiplayer games have made video games the go-to leisure activity for most people, especially teenagers. With the emergence of multiplayer games like PUBG mobile, Among Us, FIFA, PES etc., people can now play the same game with their friends sitting far away from each other. This has made gaming much more fun and interactive. However, most people believe that gaming is harmful for their mental well-being, leading to changed behavior as well as increasing depression and anxiety levels. Most parents believe gaming introduces children with strangers which can lead to cyberbullying.

#### Gaming as a career

A career in gaming in India is something that most people aren't familiar with, given how new this area is. The gaming industry has grown significantly in the recent years, which has led people to consider a career option for them in it. From online content creation and live streaming on platforms like YouTube and Twitch among many others to professional careers in e-sports to game development as well as equipment development, the gaming industry is shaping to be full of opportunities. Apart from this, many Indian e-sports and gaming organizations have come up in the last 3-

4 years like 8bit, Soul and GodLike, which provide players a professional career in e-sports and content creation. Also, many international organizations like Fnatic, GXR and TSM have also started picking players from India. This being said, there is still resistance among people to view gaming as a serious all-time career, with most parents not open to the idea at all. However, it can be believed that the perception of people might change much more towards gaming in the upcoming years.

### 3.5 The Future

The future of gaming industry in India looks promising. Some of the main changes that can boost the industry in future include – increase in freemium games in order to create better economics for companies, boost in e-sports division to increase online gaming, development of such games having content according to local tastes, improving age and gender parity among gamers, more focus on gamification and other emerging technologies. Also, courses in gaming and game development should increase in order to foster new career paths in gaming and to build up a considerable talent pool in the sector. The above changes look inevitable with the current pace of growth of the industry and India should look to capture many more opportunities that come with the growth of this industry.

## 4. Analysis and Findings

### 4.1 Gaming Industry – India Vs The World

The United States of America, the United Kingdom, China and Japan are four industrialized gaming countries that have strong internet penetration (90 per cent of population). When compared to other countries, these countries spend more per capita on media and entertainment. As a result, these four countries have been taken into consideration in the analysis. The analysis consists of a) percentage of people playing games, b) total consumption of gaming in entertainment spending, c) percentage of people who spend on games.

#### China



It is the world's largest gaming market, with 71% of people who use the internet playing games on multiple platforms. In China, gaming consumes 14% of overall advertising and entertainment spending, which is higher than in advanced economies. However, just 36% of players pay for online games, which is significantly lower than in other developed gaming economies.

#### United States of America



It is the second largest gaming market in the world, with 61% of people who use the internet playing games on multiple platforms. In USA, gaming consumes 4% of overall advertising and entertainment spending. Here, 60% of the total players pay for online games.

**JAPAN**



It is the third largest gaming market in the world, with 59% of people who use the internet playing games on multiple platforms. In Japan, gaming consumes 8% of overall advertising and entertainment spending. Here, 61% of the total players pay for online games.

for online games.

**United Kingdom**

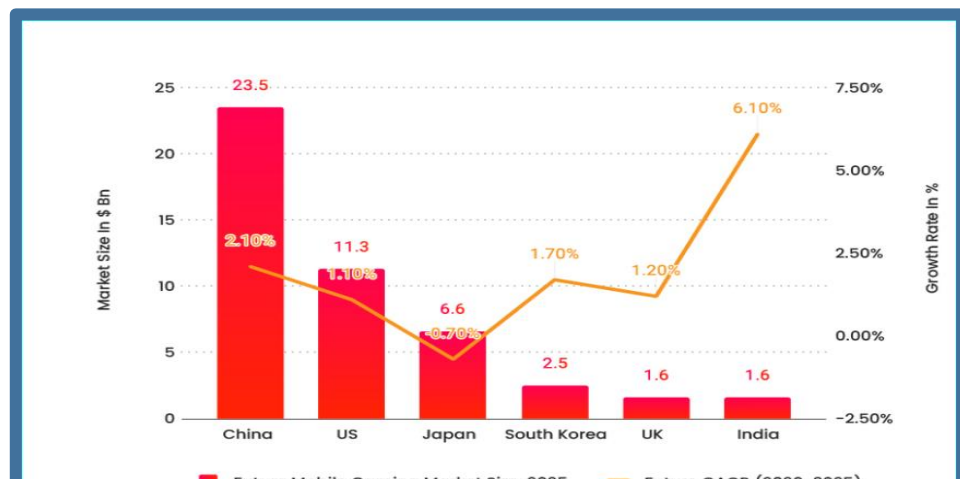


It is the sixth largest gaming market in the world, with 52% of people who use the internet playing games on multiple platforms. In UK, gaming consumes 4%

of overall advertising and entertainment spending. Here, 59% of the total players pay for online games.

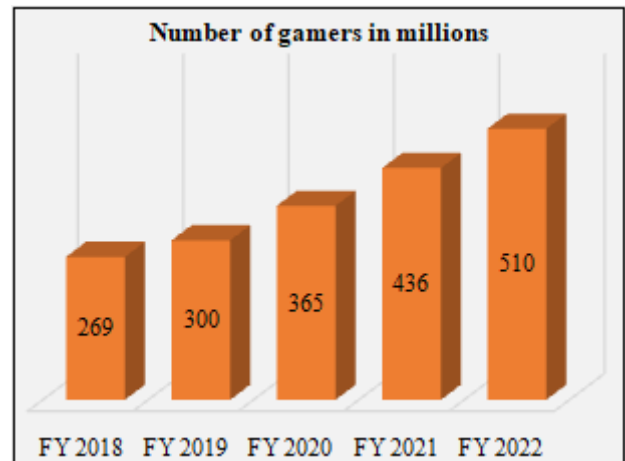


**INDIA's** gaming industry, as compared to these economies, is a new and upcoming industry with challenges of development and rural digitization. However, India is one of the major potential markets for online gaming in terms of number, with more than 60% of the population under the age of 35. Also, the paying inclination and therefore ARPU levels in entertainment and gaming are projected to increase. The online gaming industry in India is on the verge of taking off.



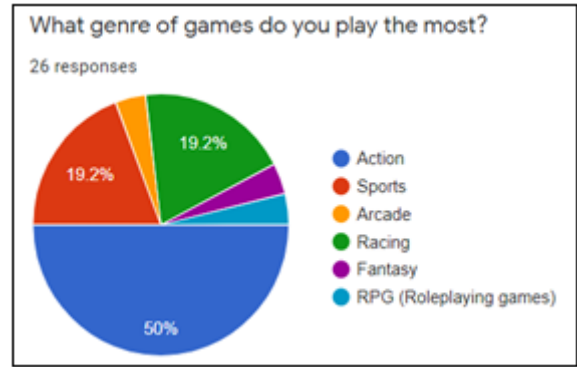
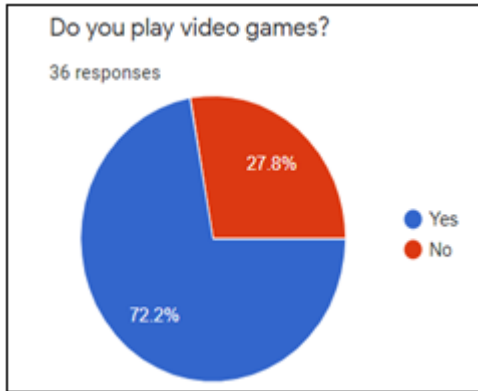
**4.2 Impact of COVID-19**

Since the March lockdown, which restricted people's movement due to the Covid-19 pandemic, the gaming industry in India has seen a surge in the number of gamers. Playing time spent increased by 41% from March 1 to March 21 last year. In April, mobile game downloads rose sharply, peaking at 197 million in a single week, 75% higher than the previous quarter's weekly average. Family and friend games like Carrom and Ludo King rose by 50-75% in popularity. Local governments also had jumped on the gaming bandwagon, as evidenced by Kerala's launch of a coronavirus-themed mobile game. Kerala's health department, in collaboration with Thrilok Games, launched the Covid Run mobile game on April 28 to increase public consciousness about the COVID-19 pandemic. While the COVID-19 pandemic caused a large number of deaths and socioeconomic problems in India, it also provided an opportunity for the country's gaming industry. During the lockdown, more general public attention to video games and esports resulted in the industry becoming more popular in India. Additionally, as gaming becomes more common in the world, the industry's chances of being noticed and funded by the government will improve. In the fiscal year 2020, India had recorded approximately 365 million online gamers. By fiscal year 2022, this figure is expected to rise to 510 million.



**4.3 General Perception on Gaming – Survey**

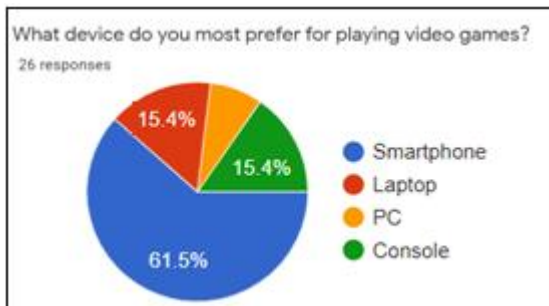
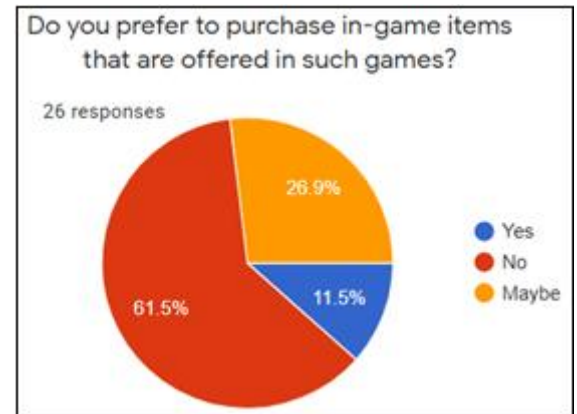
A survey using Google forms was conducted in which a total of 36 participants took part. The survey tries to analyze the general opinion of people towards gaming in India.



Of the 36 responses, 72.2 % (26 respondents) played video games while the others did not.

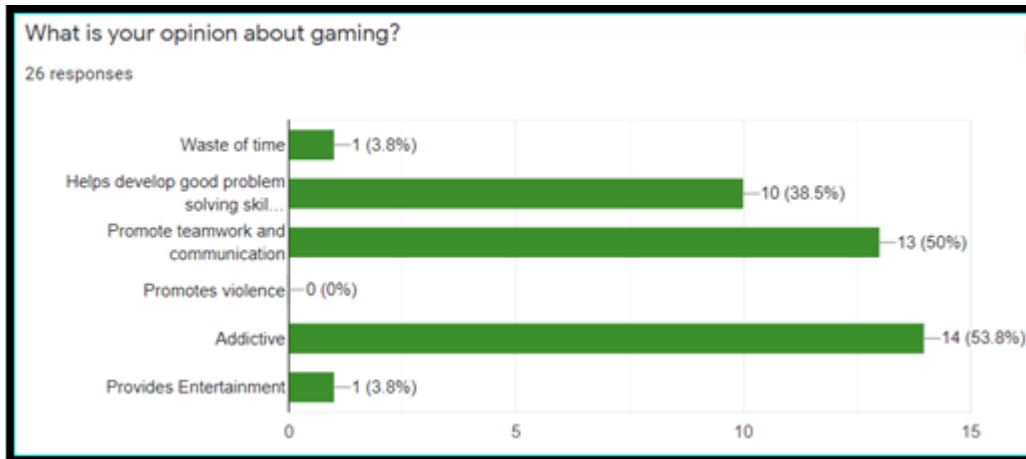
**People who play video games**

Of the 26 respondents who play games, 61.5% prefer smartphones, followed by 15.4% each for console and laptop and 7.7% for PC.

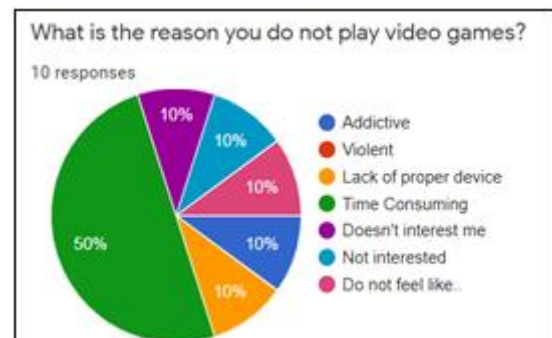


This shows that 61.5% do not prefer spending on in-app purchases.

This shows that most people in the survey prefer action games followed by sports and racing.



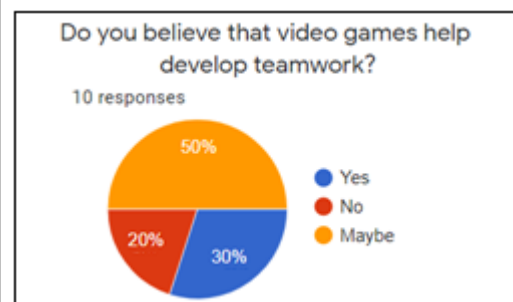
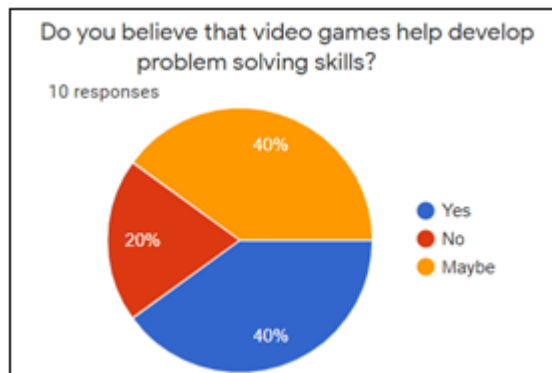
This shows the opinion of those people who play games. Most of the responses show that gaming is addictive while also showing that it promotes teamwork and communication.





**People who do not play video games**

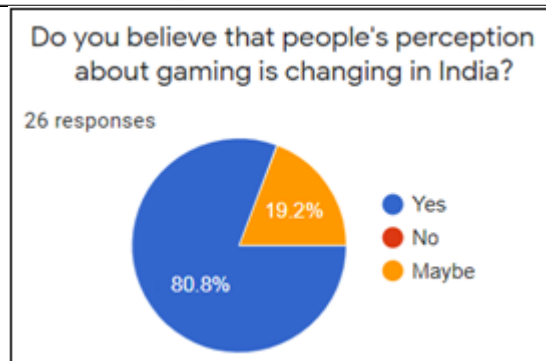
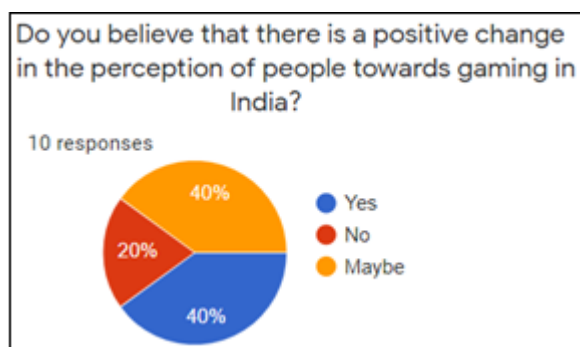
This shows that most people do not play games because they believe games are time consuming.



The two charts show most respondents were unsure of the benefits of gaming.

**What both groups agree upon**

It is clearly evident that majority of people in both groups believe that there is a positive change in the perception of people towards gaming in India.

**4.4 Why is India's gaming industry on the rise?**

- 1) **Mobile gaming** - Since India has had access to affordable smartphones for the past five years, high-speed 4G internet coverage, and the world's lowest data tariffs, mobile gaming has taken the largest share of the gaming market. These aspects, coupled with the rise of mobile gaming, lead to India's youth's increasing appetite for content.
- 2) **Covid-19** - The rise in gaming is due to an increasing demand for virtual entertainment among friends, family, and peers, as well as an increase in influencers encouraging Indians to play more games. As digital

consumption has become more commonplace, so has the need for more diverse content.

- 3) **Advertising** - Advertising generates the majority of gaming revenue, with consumer in-app purchases accounting for a smaller percentage. So far, the business model has been unmistakably free-to-play, which is the industry norm in mobile gaming and offers a low barrier to entry for newcomers.
- 4) **Regulation** - The Indian government is expected to create industry-academia interfaces in order to promote new gaming career paths and develop a large talent pool.
- 5) **Number of active Internet users** - With over 560 million internet users, India is the world's second-largest online economy, behind only China.
- 6) **Localized content** - Audiences have favored games with localized content for the past few years, as it makes for a more interactive gameplay experience. Various online sites continue to attract an audience for games like Indian Rummy, Teen Patti, Andar Bahar, Texas Holdem Poker, and Omaha Poker. This has resulted in the development of customized game guides and videos that demonstrate how to play, game rules, and even strategies.
- 7) **Booming Tech industry** - In India, there are now 275 online game development firms, up from just 25 in 2010. India is also seeing an increase in work opportunities in the job market, as it has become a common backend development hub for gaming companies, resulting in more opportunities in non-traditional sectors such as IT and game development.

The above analysis and findings highlight the massive future that gaming has in India and how India can use its potential to become one of the most successful and attractive hub for gamers.

**5. Conclusion**

There is very little doubt that the gaming industry in India will continue to grow over the next few years. As evidenced by the projected figures for the industry, this sector, going forward will constitute a major chunk of the entertainment industry in general, something which has not been seen in the past. Increased attraction towards gaming companies by investors and consumers alike which has led to heightened

M&A activity and PE & VC investments as well as a successful IPO by Nazara Technologies are a further testament in this regard.

The growth of the industry is expected to be much higher than the world average. As already discussed, a large percentage of the population in the age range of 12-30, increasing reach of smartphones as well as greater adoption of Internet are the major factors which have given a boost to the industry. Also, the impact of Covid-19, which resulted in a spurt in the sector cannot be forgotten. Trapped in their homes due to restrictions by governments worldwide in order to deal with the virus, people across all age groups took to online gaming. This has also resulted in companies launching games focused not just at children but working professionals and home makers.

Lastly, the shortcomings that the industry suffers from in the form of addictive games, increased government regulations towards games involving money as well as apprehensions about high exposures to phone, computer screens must be dealt with by the companies.

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