



GAMING SECTOR OPPORTUNITIES IN INDIA



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Background

During the COVID-19 pandemic, India's gaming sector witnessed one of the highest spikes in its userbase. India is among the top five mobile gaming markets in the world¹. The gaming industry in India is currently valued at \$930 Mn and is estimated to grow at 41% each year². Venture capital funding for the Indian gaming startups stood at \$350 Mn between 2014-2020 and it is growing at a CAGR of 22%³. The high internet penetration rate and low cost of internet play a major role in driving the online gaming sector in India.

India emerged as one of the fastest-growing gaming markets in the world, with growth in new paying users at 50%. It is estimated that there are over **560 Mn online gamers** and over **250 Mn mobile gamers** in India⁴. There are over **15,000 game developers** and 275 game development companies in India.

A report by KPMG⁵ predicts India to become one of the world's leading markets in the gaming industry is expected to treble in value and reach \$3.9 billion by 2025. As per the report, famously known as the next sunrise sector, India's nascent Online Gaming industry witnessed an unprecedented rise, catapulting it to the top five mobile gaming markets in the world with a growth rate of 38%.

Presently, there are more than 400 gaming companies in India second only to China. The growing younger population, higher disposable income, inexpensive internet data, introduction of new gaming genres, and increasing number of smartphone and tablet users are some of the reasons for the boom in the sector. The gaming industry boasts three unicorns⁶:

1. Dream11
2. Mobile Premier League (MPL) and
3. Games24x7

Government's Initiatives

The Government departments have also come forward to support this recent spur in the gaming sector. Karnataka is the first Indian state to have a dedicated Animation, Visual Effects, Gaming and Comics (AVGC) policy. Telangana and Maharashtra are other states to have dedicated AVGC policies. Government of India announced that it will set up the Animation, Visual Effects, Gaming and Comic (AVGC) Centre for Excellence in collaboration with IIT Bombay.

¹ <https://economictimes.indiatimes.com/tech/software/india-among-top-5-markets-for-mobile-gaming/articleshow/65396386.cms?from=mdr>, last accessed on 10 Oct 2022

² <https://www.businessworld.in/article/From-The-Dark-Ages-To-The-New-Dawn-In-The-Gaming-Industry/12-03-2022-422698/>, last accessed on 10 Oct 2022

³ <https://economictimes.indiatimes.com/tech/software/indian-gaming-industry-attracted-350-million-venture-capital-investments-between-2014-2020-report/articleshow/76009775.cms?from=mdr>, last accessed on 10 Oct 2022

⁴ <https://www.thegamingreporter.com/wp-content/uploads/2021/10/IAMAI-OnePlus-India-Gaming-Reboot-V7.pdf>, last accessed on 12 Oct 2022

⁵ <https://assets.kpmg/content/dam/kpmg/in/pdf/2021/06/digital-mobile-casual-gaming-in-india.pdf>, last accessed on 11 Oct 2022

⁶ <https://www.ventureintelligence.com/Indian-Unicorn-Tracker.php>, last accessed on 11 Oct 2022

The Ministry of Information & Broadcasting has setup a Task Force to facilitate the AVGC sector. The Task Force is chaired by Secretary, Ministry of Information and Broadcasting and comprises of 20 stakeholders Government organizations and industry bodies.

Examples of Gaming Startups

- **Dream11:** Dream11 is an Indian fantasy sports platform that allows users to play fantasy cricket, hockey, football, kabaddi, and basketball. In April 2019, Dream11 became the first Indian gaming company to become a unicorn.
- **Mobile Premier League (MPL):** MPL brings all the updates and happenings from the world of Cricket & Football to its users, who get to read latest and trending blogs related to Fantasy Football, Fantasy Cricket, IPL, Poker, Rummy & Fantasy Basketball.
- **Zupee:** Zupee is a real-money based gaming platform. The application offers tournaments & quizzes. Gamers can participate in the tournaments and earn rewards. Users can also refer the games link to their friends & win a cash amount. The application is available on the Android platform.

Exploring the Gaming Sector Opportunities

Startups from Gaming sector can be brought together to learn, share and expand from each other and sector experts from other countries. The sector opportunities may include the following programs:

- *Knowledge sharing:* Knowledge and experience sharing by the gaming startups to support other related startups in their different stages of development. Additionally, this may also act as a platform for startups from two countries to collaborate for scaling up.
- *Mentorship session:* Series of closed-door gaming-specific mentorship sessions for startups can be scheduled. Indian startups for virtual market expansion to Croatia with mentors from the Croatian startup ecosystem and vice-versa.

Some of the DPIIT recognized gaming startups are as follows:

- Mash Virtual Pvt Ltd
- Jengatron Gaming Pvt Ltd
- Shott Amusement LLP
- Flixxy Games Pvt Ltd
- TuttiFrutti Games Pvt Ltd
- Friends and Family Technology Pvt Ltd
- Teamsid Gaming Solutions Pvt Ltd
- GodSpeed Gaming Solutions Pvt Ltd
- GamingMonkg Entertainment Pvt Ltd

Incubator Capacity Development and Best Practices

Knowledge exchange sessions between Indian and Croatian incubators and accelerators. These sessions can also enable opportunities for reverse pitching of incubators and accelerators to established incubators and accelerators in another country for partnership opportunities like R&D, startup support etc. The main aim of this component of the program is an exchange of best practices and knowledge sharing between the incubators both generally and specific to gaming sectors.

A few suggestive incubators are as follows:

S.No.	Incubator Name	State	Reference Link
1	T-Hub	Telangana	https://t-hub.co/
2	Amity Innovation Incubator	Uttar Pradesh	https://www.amity.edu/aii/
3	AIC-RNTU FOUNDATION	Madhya Pradesh	https://www.aicrntu.com/
4	JITO Incubation and Innovation Foundation	Maharashtra	https://www.jitojiif.com/
5	GTU Innovation & Start-up Center	Gujarat	https://gtuinnovationcouncil.ac.in/
6	B Nest	Madhya Pradesh	https://bnest.in/
7	Foundation for Innovation & Research in Science & Technology	Uttar Pradesh	https://firsttrustindia.org/
