

The Chinese will spend 1.5 billion dollars on gaming consoles in 2023

After nearly 5 years the ban was removed, the Chinese gaming market is rapidly approaching nearly 1 billion dollars in annual revenue.

In some important markets around the world, gaming consoles are still the number one choice for entertainment, especially for traditional game versions. For example, in the United States, people always spend more on console games (Xbox, PlayStation .) and accompanying services instead of mobile PC or games.

However, this trend is not entirely popular in every country in the world. Typically in our country, people still tend to play games on PC (and mobile games in the past few years) more popular than on game console devices. It is difficult to see gaming console communities in Vietnam (usually only in big cities), while net shops, or cyber PC games appear everywhere, from urban to rural.

So is China. Console systems are just beginning to find a foothold in the world's most populous market after the government terminated the ban on such devices in 2014. Currently, after nearly five years the ban has been lifted. The Chinese game console market is rapidly hitting nearly \$ 1 billion in annual revenue, according to a new report from research firm Niko Partners.

1. The prospect of experiencing Xbox One games on PC is not far away



Chinese game console market is on the rapid growth

Nintendo, Microsoft and Sony have all been actively launching their quality devices in China over the past few years. Xbox One debuted in the country in early 2014 - shortly after the ban was removed shortly, while Sony

also sold the first PlayStation 4 in the billion market by the end of the year. According to a Reuters report, after thoroughly testing the different hardware components, Nintendo is now stepping up its cooperation with game publisher Tencent to launch a dedicated Switch game console in this market. Thus, almost all the most popular console game devices in the world have been present in China. And with the impressive growth of the Chinese game console market, it is likely that major manufacturers such as Sony and Microsoft will plan to shift their investment focus to this emerging market.

At the same time, according to Niko, it is the interest of more manufacturers to invest in which is also an important factor in the overall development of the Chinese game console market - the industry has created 767.1 million. dollar revenue in 2018. Niko estimates that this figure will increase by 11% to \$ 851.1 million by the end of this year - a dream growth for other long-term markets like the US or Europe. Chinese people are obviously in growing interest in dedicated gaming devices, and the launch of top products like the PlayStation 5 or the next-generation Xbox in the near future will be even more explosive. Explosive for that growth.

1. 10 best software emulators for gaming consoles



Game console manufacturers are more interested in the Chinese market

Because of these reasons, Niko predicts that this industry in China in 2023 will achieve double growth in 2018 with total industry revenue estimated at over 1.5 billion dollars. Specifically, of the \$ 1.5 billion, about 25% will come from hardware sales and the rest will come from software and software sales.

1. PlayStation Classic was hacked by hackers to play comfortable games from USB after only 1 week of launch

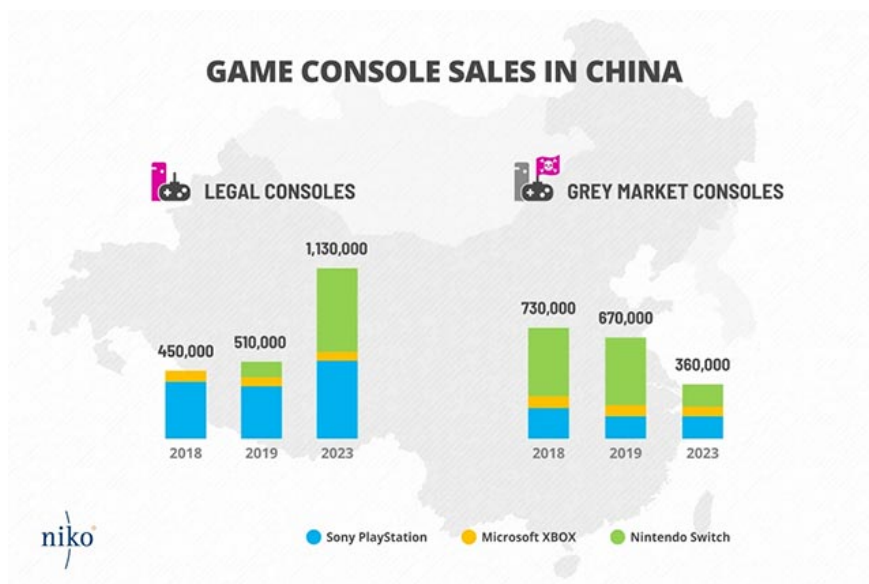
Gray market

With its position as the most populous country in the world, China also possesses a huge gray market, and is growing rapidly. If you do not know, the gray market is the term for unofficial goods exchange activities, but at the same time does not violate the law. Goods traded in the gray market will not be authorized and unintended (controlled) by the manufacturer as well as by the market management agency.

Normally, gray market products will usually be cheaper and have a more abundant source because they can "bypass" tariff barriers, and sellers benefit more directly from each transaction. Traditionally, the Chinese gray market is relatively prestigious because there are few fake products.

It is the above advantages that make the Chinese gray market market more and more open. In 2018, Niko estimated that there were about 730,000 console gaming devices successfully traded through the gray market in the world's most populous country, while legitimate retailers sold only 450,000 units. Products. However, that gap is gradually narrowed as manufacturers are more interested in this market and come up with policies to support customers to trade through more legitimate retail units. By the end of the year, Niko expects the gray market will still account for 670,000 units of game consoles sold in China, while legitimate retailers will sell about 510,000 products.

1. Why does the PlayStation button icon have a square, triangle, X and O?



Overall sales of Chinese game console market

Analysts at Niko argue that the gray market for future gaming consoles will be significantly narrowed compared to the mainstream market, and the speed of the process is relatively fast. It is estimated that by 2023, the number of game console devices traded through the mainstream market will surpass the gray market and make up the majority of sales for hardware products in particular.

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