INDIA GAMING REPORT 2025

CONSOLIDATING GROWTH, DRIVING
INNOVATION, BUILDING RESILIENCE

Report by:

US·INDIA STRATEGIC PARTNERSHIP FORUM | IEIC Interactive Entertainment and Innovation Council | WINZO

US INDIA STRATEGIC PARTNERSHIP FORUM (USISPF)

About USISPF

USISPF's mission is to build, advocate, and facilitate partnerships between the United States and India by enabling stakeholder dialogues, white papers, and specialized consultations.

The US-India Strategic Partnership Forum (USISPF) formed 2017, is an independent non-profit, non-governmental, and non-partisan organization headquartered in Washington, D.C, with offices across both countries. Through its network of 400+ global companies, USISPF bridges the gap between business and government and fosters closer public-private sector partnerships across all facets of the economy and society in the United States and India. The USISPF mission is to build, enable, advocate, and facilitate partnerships between the United States and India by providing a platform for all stakeholders to come together in new ways that will create meaningful opportunities with the power to change the lives of citizens in both countries.

CHAMPIONING INDIAN CONTENT AND TALENT GLOBALLY

About IEIC

IEIC aims to pioneer community-driven innovation by fostering collaboration, knowledge sharing, and export of gaming IP for a globally competitive interactive entertainment and gaming ecosystem.

The **Interactive Entertainment and Innovation Council (IEIC)** is a premier not-for-profit organization dedicated to positioning India as a global hub for interactive entertainment innovation and excellence. They represent a dynamic network of **70+** leading gaming companies, investors, studios, developers, and legal experts, driving the future of India's interactive entertainment industry. They serve as a **unifying force**, connecting innovators, policymakers, and investors to accelerate growth, foster collaboration, and build a globally competitive ecosystem where ideas, talent, and opportunities converge.

Industry leaders like **Griffin Gaming Partners, Makers Fund, Courtside Ventures, and WinZO Games**, along with pioneering developers such as **Wala Interactive, Chennai Games, GameEon Studios, Nukebox Studios, and Dunali Games**, as well as law firms including **TMT Law Practice and Nilaya Legal,** contribute to their thriving ecosystem.

Empowering interactive entertainment for global success

Driving exports, skill development, and FDI to fuel industry growth

Competing at Global Standards

The Indian interactive entertainment industry is evolving rapidly. Our mission is to collaborate with stakeholders to elevate the ecosystem and position India as a global leader.

Accelerating Consumer Tech Exports

With the right support, India can become a powerhouse for interactive entertainment exports, driving innovation and value on a global scale.

Supporting Domestic Talent

India's gaming innovators are ready for the global stage. We provide the necessary resources, mentorship, and opportunities to help them thrive internationally.

Shaping Policy & Knowledge Building

A strong policy framework is essential for industry growth. We commit to research, advocacy, and collaboration to inform regulatory decisions and empower businesses.

Contact: secretariat@ieicouncil.org

IEIC Interactive Entertainment and Innovation Council

Become a member

INDIA'S LARGEST INTERACTIVE ENTERTAINMENT PLATFORM

About WinZO

> As India's largest interactive entertainment platform, WinZO's vision is to create a world where social interactive entertainment is accessible and inclusive for all.

WinZO is India's first and largest interactive entertainment platform, with over **250 million** registered users in India and Brazil. They host **100+ third-party games in 15 languages** and have built a thriving community of **75,000+ micro-influencers, game streamers, and freelancers**, primarily from India's Tier II–V cities. WinZO is also a pioneer in 'Gaming for Good' initiatives, such as **Play to Prevent Cancer**, through which it raised funds, partnered with the Tata Memorial Hospital to set up the Gene Counseling Center and train its team on early cancer detection and increased awareness among its 250 million users. In partnership with game developers across India, WinZO delivers culturally relevant and enjoyable experiences within the Indian gaming ecosystem, monetized through its innovative micro-transaction model.

WinZO, a **series-C funded venture**, has raised **USD 100 million** from leading gaming and entertainment investors, including **Griffin Gaming Partners, Courtside Ventures, and Makers Fund**, all of whom made their first investment in the Indian start-up ecosystem through WinZO.

Contact: partnerships@winzogames.com

Connect with WinZO leadership:

Paavan Nanda
Co-Founder
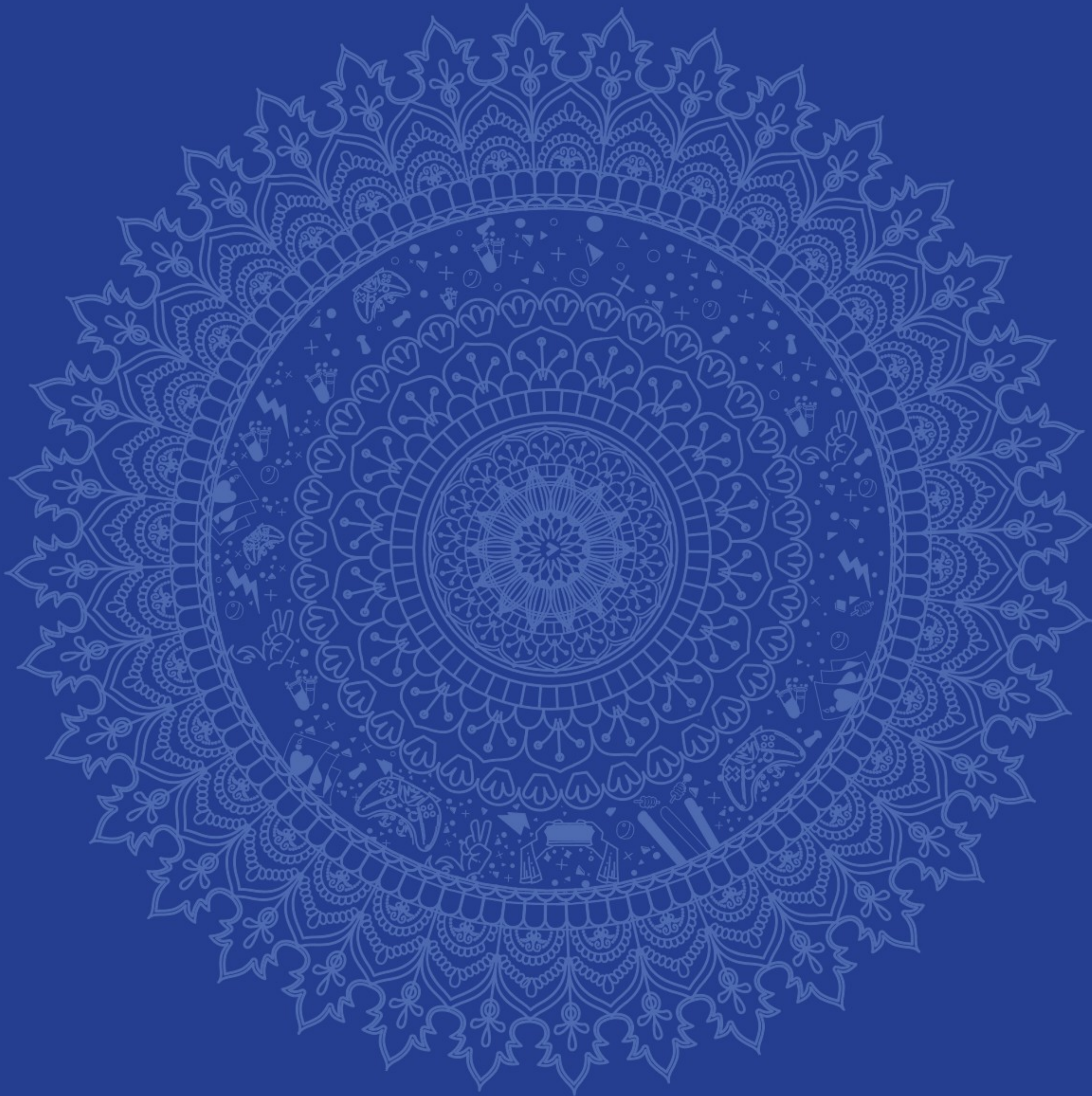✉ paavan@winzogames.com
in Scan QR to connect

Saumya Singh Rathore
Co-Founder
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Abbreviations

Acronym	Full Form
ABAI	Association of Bangalore Animation Industry
ARPPU	Average Revenue Per Paying User
AVGC-XR	Animation, Visual Effects, Gaming, Comics, and Extended Reality
BPM	Business Process Management
BTTP	Bharat Tech Triumph Program
CAGR	Compounded Annual Growth Rate
CCI	Competition Commission of India
CoE/NCoE/RCoE	Centre of Excellence / National Centre of Excellence / Regional Centre of Excellence
DFS	Daily Fantasy Sports
DGGI	Directorate General of Goods and Services Tax Intelligence
DPIIT	Department for Promotion of Industry and Internal Trade
DRM	Digital Rights Management
EB	Exabyte
FDI	Foreign Direct Investment
FY	Financial Year
GB	Gigabyte
GCR	Gross Conversion Rate
GenAI	Generative Artificial Intelligence
GST	Goods and Services Tax
IAP	In-App Purchases
IEIC	Interactive Entertainment and Innovation Council
IPR	Intellectual Property Rights
IPO	Initial Public Offering
MIB	Ministry of Information and Broadcasting
MEITY	Ministry of Electronics and Information Technology
NFT	Non-Fungible Token
NPC	Non-Player Character
OTT	Over-the-Top (streaming media service)
PLI	Production Linked Incentive
RAM	Random Access Memory
RMG	Real Money Gaming
UPI	Unified Payments Interface
VFX	Visual Effects

CONTENTS

Contents

Executive Summary

India has consolidated its dominant position in the global gaming market, accounting for ~20% of the global gaming user base and 15.1% of global gaming app downloads[1]. The sector has received over ~USD 3 billion in FDI over the last five years and is home to 1,888 gaming startups[2]. Three out of four gamers prefer vernacular content, and over 130,000 highly skilled gaming professionals continue to shape the Indian and global gaming landscape[3].

The hyper-growth Indian gaming industry continues to thrive and is now shaping gaming content production and consumption, from the nooks and corners of Indian towns and villages to the world's bustling metropolitan epicenters. Once considered a sunrise sector, it continues to exceed expectations, spearhead technological innovation, and elevate creative potential and expression. With a loyal and dedicated gaming user base both globally and domestically, it continues to stand tall and expand rapidly.

As of FY24, the Indian gaming market size is USD 3.7 billion and is expected to reach USD 9.1 billion by FY29, growing at a CAGR of 19.6%[4]. Currently, the Indian gaming market is 1.1% of the global gaming market of USD 324 billion[5]. With a strong emphasis on building and scaling high-quality games, India now represents ~20% of the global gaming user base and contributes approximately 15.1% (around 8.6 billion) of global gaming app downloads. As per one estimate, if the Indian gaming market share were to converge with its global share of the gamers and app downloads over the coming decade, the projected size of the Indian gaming market will breach USD 60 billion by 2034, generating 20x more job opportunities, with over 2 million new jobs expected to be created. As per IEIC Analysis, the total game app downloads for 2024 in India could be as high as 11.2 billion as compared to only 8.6 billion as per data.ai which captures game downloads only from Play Store and Appstore. Over the coming decade, the projected size of the Indian gaming market will breach USD 60 billion by 2034, generating 20x more job opportunities, with over 2 million new jobs expected to be created[6]. Beyond the direct economic impact, the sector has the potential to unlock over USD 26 billion worth of investor value. The sector, with regulatory clarity, has the potential to create 5 Decacorns and 10 Unicorns that may access public markets in coming years. Furthermore, the sector is impacting the Indian digital transformation and technology startup ecosystem as

a formidable growth engine, propelling innovation and redefining the future of digital excellence, showcases its strong fundamentals. As India's digital economy grows—contributing 11.7% of the national income in 2022-2023 (USD 402 billion in GDP) and projected to reach 20% (USD 1.2 trillion) by 2030— gaming will play an increasingly important role in driving the growth of the larger digital economy and surge in the creator economy[7]. Gaming remains one of the most engaging forms of entertainment worldwide and in India. India is home to 591 million gamers and is a hub for content creation[8]. Out of total gamers in India, 43% are in the 18-30 age group[9], with three out of four gamers showing a strong preference for the vernacular content. Notably, women make up 44% of this gaming population, highlighting the growing diversity and inclusivity in the industry. This expansion is driven by the country's vast smartphone penetration, with nearly 883 million users. This increased accessibility has led to more people coming online and engage with gaming as a preferred medium for entertainment and connect with the larger community. The shift in consumer preferences is fueling the sector's rapid growth and shaping market dynamics. This vibrant ecosystem is also transforming content creation—from streaming to game development—and reflects a sector that is rapidly evolving in terms of gameplay and digital entrepreneurship.

On the supply side, India's gaming industry has attracted significant investment, receiving ~USD 3 billion in foreign direct investment (FDI) over the past five years. The sector is heavily investing in research and development, intellectual property creation, and attracting top global talent to build cutting-edge tech infrastructure. This includes advancements in cybersecurity protocols, low-latency gameplay, immersive experiences, and seamless payment systems. The report underscores the global recognition of 'Made in India' gaming products and emphasizes the need for game-specific IP protections, stronger anti-piracy measures, and clearer patenting and

licensing frameworks to drive international expansion and investment. This export of mobile gaming content has been championed by multiple countries. Some of them derive high revenue through exports of the mobile game apps such as Israel (USD 3 billion), Turkey (USD 2.4 billion), and Finland (USD 2.1 billion)[10]. India has a strong upside potential as currently Indian gaming companies earn only USD 120 million exports revenue through IAP export[11].

None of sector's growth would be possible without the growing conducive policy support from the Union and State governments. Initiatives such as the India AI Mission, Centre of Excellence for AI in Education, Deep Tech Fund of Funds, and policies focused on the AVGC-XR (Animation, Visual Effects, Gaming, Comics, and Extended Reality) sector are pillars for the gaming workforce, job-seekers, talented professionals, and content creators. Gaming continues to dominate and shape the AVGC-XR sector in India owing to these policy measures, and alongside India's increasing role in developing indigenous gaming IPs, the sector has solidified itself as a cornerstone of the country's digital economy. The government's efforts, supported by both industry and technology initiatives through public-private collaborations, position India as a global leader in the gaming space.

This report provides a comprehensive analysis of the Indian gaming market and global trends, examining key growth drivers such as content creation, talent availability, technological advancements, consumer preferences, and gaming demand across both metro and non-metro regions. Beyond entertainment, the online gaming industry influences social dynamics by amplifying diverse voices, gamifying local culture and heritage, engaging younger audiences through their preferred medium, leveraging new-age technology for immersive experiences, and offering innovative solutions to societal challenges. By exploring this evolving ecosystem from both industry and user perspectives, the report highlights India's potential to emerge as a global leader in gaming.

Secretariat
Interactive Entertainment and Innovation Council (IEIC)

"

It is important for Bharat to be recognized for its best quality. For the world, we now need to focus on the field of design and emphasize *"Design in India."* We must strive to make Indian Standards synonymous with International Standards. When Indian Standards become International Standards, it will make it easier for our products to receive global acceptance. This will depend on the **quality of our production, the quality of our services, and the quality of our approach.** Therefore, we must focus on quality as we move forward. **We have the talent.** We can offer many new things to the world in the field of design. We must embrace the call of "Design in India" and move forward with the dream of *"Design in India and Design for the World."*

I see a vast market emerging in the world of gaming. However, even today, the influence of gaming and the profits from creating these games are primarily held by foreign companies. **Bharat has a rich heritage and we can bring new talent into the world of gaming.** We can attract children worldwide to games made in our country. I want the **children of Bharat, the youth of Bharat, Bharat's IT professionals, and Bharat's AI professionals to lead the world of gaming. In the gaming world, our products should make an impact globally."**

Hon'ble Prime Minister Shri Narendra Modi
addressed India on the occasion of the country's 78th Independence Day on 15th August, 2024

FOREWORD

पीयूष गोयल
PIYUSH GOYAL

वाणिज्य एवं उद्योग मंत्री
भारत सरकार
**MINISTER OF COMMERCE & INDUSTRY
GOVERNMENT OF INDIA**

FOREWORD

India's gaming industry is rapidly emerging as a key driver of the nation's digital economy which is fuelling technological innovation, and employment generation. With a thriving user base and increasing global recognition, the sector is evolving beyond just entertainment to being a significant contributor to economic growth.

India has witnessed significant advancements in gaming development, e-sports and interactive entertainment, making it a hub for innovation and investment. As the industry continues to expand across diverse demographics and geographies, it is set to play a transformative role in shaping India's digital future.

Under the dynamic leadership of our Hon'ble Prime Minister Shri Narendra Modi ji, India has been at the forefront of digital innovation. The government is steadfast in its commitment to fostering growth in the gaming sector through initiatives like the establishment of National Centre of Excellence for AVGC-XR (Animation, Visual Effects, Gaming, Comics, and Extended Reality), which aims to support startups and drive innovation in gaming and immersive technologies. The Government of India remains dedicated to working closely with industry stakeholders to unlock new opportunities and forge strong partnerships that will serve as the foundation for a thriving online gaming ecosystem.

The India Gaming Market Report (IGMR) 2025 showcases the immense potential of the gaming sector, which is transitioning from being a consumer of global gaming content to a leading exporter of gaming titles and intellectual property (IP). With increasing adoption of cloud gaming and artificial intelligence, this sector is driving inclusive and sustainable growth. The industry is also creating new opportunities in education, healthcare, and digital entrepreneurship, making gaming a catalyst for positive socio-economic impact.

I wish the IGMR 2025 great success and hope it serves as a valuable guide for all stakeholders in the industry.

Piyush Goyal

Message to the Industry

The 'India Gaming Report: Consolidating Growth, Driving Innovation, Building Resilience' offers powerful insights into how technology and online gaming are reshaping entertainment, community, and connection. With India's gaming population nearing 600 million, the future is clear—young Indians are embracing their mobile-first lifestyles, they prefer gaming as their go-to source of entertainment, they are not shy of embracing tech platforms, and they are seamlessly engaging with the larger community. I commend the USISPF, IEIC, & WinZO for delivering for delivering a forward-thinking vision of what's ahead—how technology, innovation, and gaming can spark joy, camaraderie, and economic opportunity. This landmark report reaffirms the strength of India's current USD 3.7 billion online gaming sector, providing investors, policymakers, and developers with a sharp, data-driven snapshot of its unstoppable momentum. The shining prospects of India's gaming revolution are now undeniable.

Apart from being a keen observer of the astronomical rise in the popularity of the online gaming industry, I have also seen gaming's multiple use cases feed directly into our national objectives and daily lives at close quarters. Among my previous stints, I was part of the Ministry of Culture. Culture and entertainment have been intertwined since humans started living in civilizations. They are mutually reinforcing currents that make us a society rooted in values and inculcate a sense of belonging. Gaming is the present and future of entertainment, and it projects and conserves culture in more ways than we can fathom. Our culture, stories, heritage, and characters, when gamified, are saved for posterity, and the younger generation playing such games are given the chance to experience the culture of their forefathers. Gaming will provide this immersive experience of culture for the foreseeable future. Besides, globally, people will understand us better as these games provide more context for understanding our culture and heritage. A gamer sitting in a remote part of the world will be consuming games focused on Indian content and culture and built by our talented game developers from small and big cities.

Another use case of gaming that I have even used is the application of gaming in healthcare. For a country like India, education and health have a myriad of issues, and we need new-age solutions to solve them. Training healthcare frontline workers is one such major challenge. In making an impact that will last decades and touch thousands of lives, if not more, I ran a challenge with my colleagues at the Ministry of Commerce to find solutions in training nurses through the use of AR and VR. This was my modest attempt to deploy new solutions for otherwise traditional and resource-intensive problems. This attempt met with substantial success, and nurses continue to be trained at a large scale using this method. The limit of deploying gaming for good is endless, and I have mobilized some of these use cases for the public good.

Such awareness and thoughtful interventions also help consumers truly realise the benefits of and enjoy gaming. **One of the many widely researched and acknowledged benefits of gaming includes the positive impacts of gaming on mental well-being and skill readiness. This report has also shed new light on how gaming and gamified experiences can improve a user's mood, support their emotional regulation, improve their self-esteem, and reduce sensations of loneliness in our increasingly socially isolated world.** Gaming companies and their users stand to benefit from these positive outcomes emerging from the deployment of such technologies.

However, with the growth of any sector comes changing consumer behaviour, and larger shifts in national and international political economies. The world is dealing with issues of cross-border trade that will certainly impact services and protection of IP, playing a key role in how investments overseas will be deployed. This will be critical for the domestic gaming sector as now, more than ever, it needs FDI to fuel its growth, hire the world's best talent, invest in tech innovation and IP creation, embrace the still-unfolding impact of Generative Artificial Intelligence, and cater to global and Indian users competitively.

With 3.4 billion global gamers, out of which India has ~600 million gamers, twin interventions of consumer empowerment and responsible gaming must be guiding forces. The issues of data protection, cyber security, financial fraud, anti-competitive practices, consumer harm, and excessive consumption additionally rightly inform our discourse. Encouragingly, Indian gaming companies are already embedding "responsible gaming" initiatives into their platforms, integrating meaningful design tweaks that promote safe, balanced, and autonomous gameplay. **This is the way forward—balancing innovation, economic growth, content creation, competition, and an immersive gaming experience while adapting to concerns that come with the larger digital economy realm.**

The path forward must be one of balanced growth—one that maximizes gaming's potential while mitigating the risks of the digital economy. Responsible gaming practices, proactive regulation, and industry-driven safeguards must be central to the conversation, ensuring that players can engage safely and mindfully. Furthermore, continued efforts to eliminate illegal gambling platforms and strengthen consumer protections will be critical in maintaining trust and integrity in the ecosystem.

Ultimately, the future of gaming in India is one of opportunity and responsibility. By fostering an environment that prioritizes innovation, consumer well-being, and regulatory collaboration, India can unlock gaming's full potential—not just as a booming industry but as a force for positive societal change. I congratulate USISPF, IEIC, & WinZO on ushering in these new perspectives.

Shri Rohit Kumar Singh
Member, National Consumer Disputes Redressal Commission (NCDRC),
Former Secretary to the Government of India,
Ministry Of Consumer Affairs

MESSAGE

Prologue

I'm thrilled to present the *India Gaming Report 2025: Consolidating Growth, Driving Innovation, Building Resilience* —a powerful testament to the relentless expansion, innovation, and economic firepower of India's USD 3.7 billion online gaming sector. In 2024, the India Gaming Report referred to the sector as a "sunrise" industry. Now, in 2025, the report's findings make it clear that the industry is shining bright and is well poised to establish India as a key player in the USD 324 billion global gaming market.

In another 10 years, the Indian gaming sector, if it plays its 'game' right, has the potential to become a USD 60 billion market and has the potential to create over 2 million jobs. The fundamentals of the India growth story are exemplified in the online gaming sector. One of the two Grand Repivots of the India story has been the Digital India initiative that has led to multiple new success fundamentals. From 250 million internet users in 2014, India is now home to ~940 million internet users. India holds the record for the fastest rollout of 5G services. The initiative of the Unified Payment Interface (UPI) has been a game changer for the Indian economy. From 20 billion digital transactions in 2017-18 to 208.5 billion digital transactions in 2024, the country's digital payment story remains peerless. Indians have access to the most affordable mobile data anywhere in the world. These changes were accentuated as India has emerged as the second largest mobile phone manufacturing economy. The second Grand Repivot has been the Startup India initiative. From 502 startups in 2016, the number of startups in India has increased to ~160,000 by 2024, and in the process, have created 1.7 million direct jobs. Over the last five years, the Indian market has risen at a 15% compounded annual growth rate. The journey from an idea for a startup to listing in the public markets is now inundated with policy support, a vibrant ecosystem, and boundless opportunities. India remains the fastest-growing large economy and is a key driver of global growth. The influence of choices exercised by Indians living in Tier II-V towns is deciding the fate of global companies. The online gaming sector in India is building on these fundamentals to create what will soon be the biggest consumer tech companies globally.

By FY29, the sector is set to surge past USD 9 billion in market size, clocking a CAGR of 19.6% during 2024-29. Previously, during FY19-24, the sector achieved a CAGR of 34.2% to grow from USD 0.8 billion market size to USD 3.7 billion. As of 2024, India is home to 591 million online gamers. This growth isn't circumstantial. Rather, it is fueled by the digital and startup revolution I mentioned previously. Visionary policies from the Union and state governments, alongside Centres of Excellence, have propelled the AVGC-XR (Animation, Visual Effects, Gaming, Comics, and Extended Reality) sector forward. Under the leadership of the Hon'ble Prime Minister Narendra Modi, these initiatives have provided the critical thrust to cement India's dominance in online gaming.

As we stand at this juncture, five years into Digital India's "techade", the cumulative impacts of these developments are hard to miss. Gaming entrepreneurs, buoyed by the sector's unshakeable fundamentals, have exploded in India, with the number of gaming companies increasing from just 25 in 2015 to close to 1900 by 2024. These companies have been at the forefront of creating over 130,000 high-productivity jobs. As this year's edition of the report shows, online gaming has historically been the first adopter of emerging technologies like animation, artificial intelligence, and extended reality, bending the limits of these frontier technologies to produce stunning cultural artifacts that sit at the edge of cutting-edge innovation, storytelling, and design. Innovations in domestic gaming titles, led by hungry industry giants looking to make their mark in local and international waters, have helped India's gaming professionals acquire skills that are transferable, scalable, and usable across the technology sector and specifically across the AVGC-XR sector.

This is a good moment for the sector to reflect on how it chooses to impact the world. In the many centuries that humans have played with each other, games have been the preferred medium for celebration or entertainment. However, as the world contends with unprecedented social and environmental rifts, the technology powering online gaming, combined with its massive global audience, can certainly be used for more impactful purposes. I am pleased to see 2025 Edition doubling down on the power of "gaming for good", offering pathways to gaming platforms to use their wide reach to spread awareness on pressing global issues. For the many well-intentioned gaming companies striving to foster a new generation of gamers within positive and inclusive communities, these lessons serve as both pioneering insights and invaluable guidance. That being said, certain headwinds are gently blowing that require concerted attention for India's gaming sector to reach the full extent of its potential. The widespread proliferation of offshore and illegal betting and gambling companies in India masquerading as online gaming companies is one such instance. These platforms have precipitated horrific impacts on consumer welfare while costing the exchequer heavily. The Government of India has rightly recognized the perils of such operators and continues to take multiple steps to curb their visibility in Indian markets.

The report's particular focus on showcasing some of India's most exciting new games and game developers is a testament to its pioneering commitment to showcasing the country's top talent to the world. Looking ahead, the industry must continue championing cultural exports, skilled job creation, and engendering a culture of responsible and consumer-focused gaming. The insights offered within the pages of this report will surely offer lessons to all stakeholders on how to achieve these goals—and usher in a long and bright summer's day for the online gaming sector.

I commend all the partners involved for their path breaking work

Mukesh Aghi
President and CEO,
US-India Strategic Partnership Forum

$60 Bn
Opportunity
By 2034

INDIA'S UNSTOPPABLE ASCENT IN ONLINE GAMING:

Consolidating the Global Dominance

With 15.1% of the total global gaming app downloads, Indian gaming remains the content consumption epicenter of the world. India's 8.6 billion mobile game app downloads is more than the total app downloads of the next two biggest markets—the United States (4.3 billion) and Brazil (4.2 billion)—put together. Including channels outside of the traditional Play Store and App Store, as per IEIC, the number of game app downloads in India is as high as 11.2 billion. India is now home to 1 in every 5 gamers with a total user base of ~600 million gamers. By 2034, if India captures its share of the ~USD 300 billion gaming market (as of 2024), commensurate with its share of gamers and app downloads, the Indian gaming industry will be worth USD 60 billion and will create 2 million jobs.

The online gaming industry in India is transitioning from a sunrise sector to a time-honed sector delivering high growth and creating high-quality employment across various sub-national clusters. While India's technology sector is booming—and has been for a while owing to a slew of government initiatives to support Digital India—the gaming sector in particular is unlocking economic growth. Aside from the sector's revenue contributions (totaling ~1% of all GST receipts received by the Government of India), estimates suggest that if India's gaming talent, and entrepreneurial zeal continue
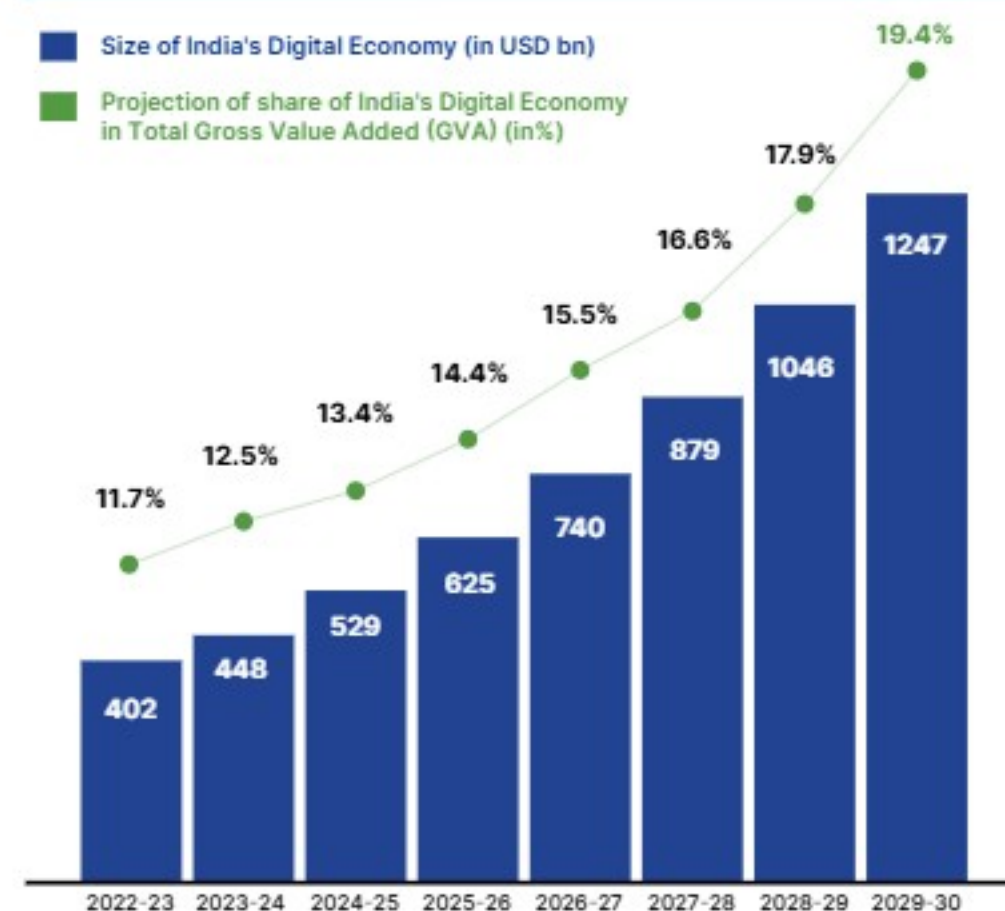
innovating at pace, India is on track to build and sustain a USD 60 billion industry by 2034, while creating 2 million highly skilled jobs in the process. As these companies scale, and eventually access the public markets, they are capable of unlocking a staggering USD 26 billion of investor value in the next 2-3 years. The Indian gaming juggernaut is going global and consolidating its global dominance—the right cocktail of entrepreneurial vision, policy incentives, and technological innovation will take this rise to new heights.

With ~20% of global gamers and 15.1% of global gaming app downloads, India consolidates its leadership in the global gaming market

A recent report supported by the Government of India estimates that by 2030, the share of the digital economy is expected to reach 20% to India's GDP up from 11.7% in 2022-23, increasing its contribution to ~USD 1.2 trillion of the Indian economy shares[12]. This upward revision of the digital economy's growing economic contribution partly explains the rise of online gaming in India. The formidable fundamentals of the Indian digital economy will prepare India's online gaming sector to play the long game in becoming the global gaming giant of the coming decade.

The numbers supporting the meteoric rise of Indian online gaming speak for themselves. With ~600 million users (or 591 million specifically), India accounts for ~20% of the world's 3.4 billion gaming user base as of 2024. The number of gamers in India have grown at a CAGR of 10.2% during 2020-24[13]. Further, based on total gaming app downloads, India continues to dominate the global market.

Exhibit 1: Rising share of Digital Economy will propel India's growth journey

- Size of India's Digital Economy (in USD bn)
- Projection of share of India's Digital Economy in Total Gross Value Added (GVA) (in%)

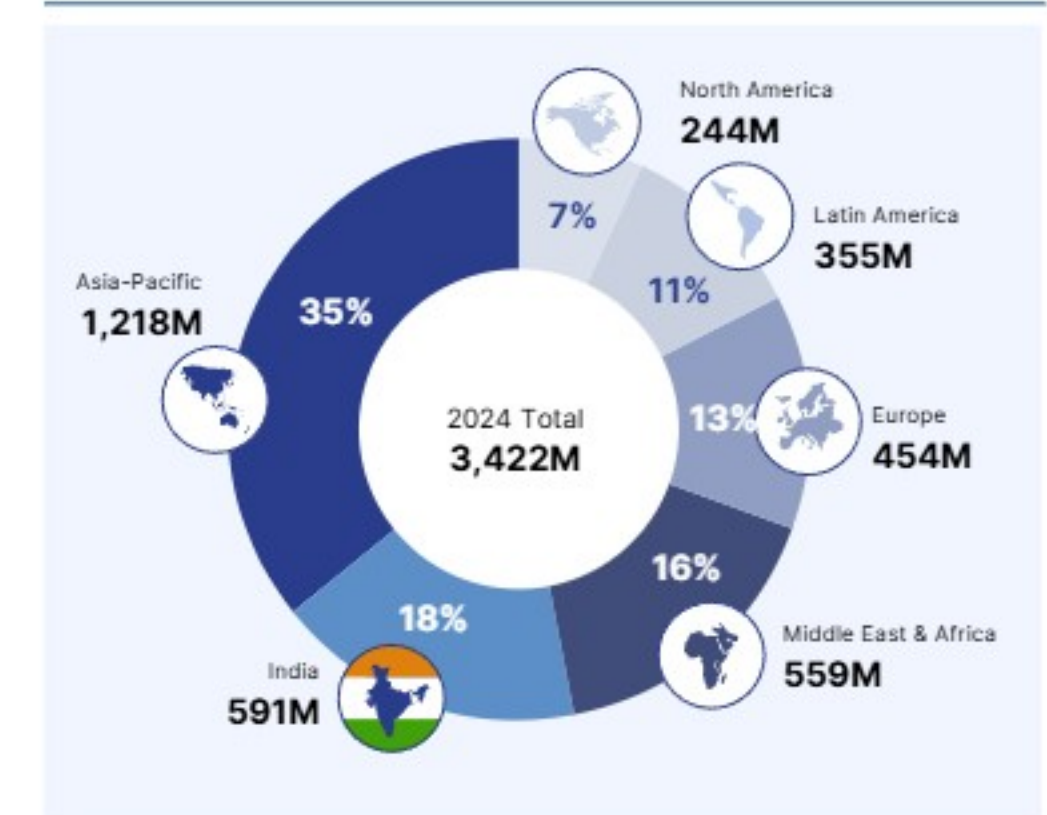| Year	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Size	402	448	529	625	740	879	1046	1247
%	11.7%	12.5%	13.4%	14.4%	15.5%	16.6%	17.9%	19.4%

Source: Estimation and Measurement Of India's Digital Economy by Ministry of Electronics And Information Technology Government of India (MeitY) and the Indian Council for Research on International Economic Relations (ICRIER).

In 2024, with total game app downloads of 8.6 billion downloads from the Play Store alone, India's share of global downloads stands at 15.1%[14] which is more than the total app downloads of the next two biggest markets—the United States (4.3 billion) and Brazil (4.2 billion)—put together[15]. This is the fifth consecutive year wherein India's share of the total downloads stayed at more than 15% of the global downloads.
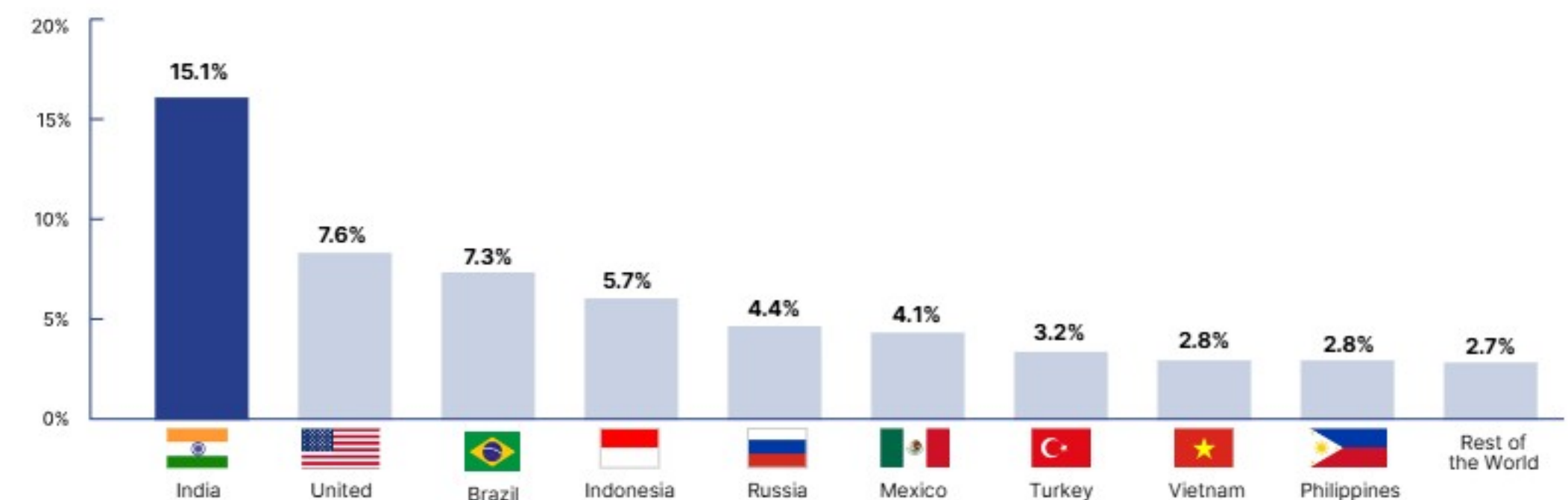
It is also important to note that in India, gamers have increasingly started accessing gaming apps outside of the app store and play store using alternative distribution channels such as directly downloading apps from the websites. As per IEIC Analysis, the total game app downloads for 2024 in India could be as high as 11.2 billion as compared to only 8.6 billion captured by one source[16]. Based on the continued growth over several years, the gaming sector globally is firmly far ahead of the combined size of the film and music industry[17]. This trend may replicate in India in coming years.

Exhibit 2: Global breakdown of Gamer user base

- North America 244M — 7%
- Latin America 355M — 11%
- Asia-Pacific 1,218M — 35%
- Europe 454M — 13%
- Middle East & Africa 559M — 16%
- India 591M — 18%
- 2024 Total 3,422M

Source: 2024 Global Games Market Report, Newzoo

Exhibit 3: % Share in mobile game app downloads (2024)*

India	United States	Brazil	Indonesia	Russia	Mexico	Turkey	Vietnam	Philippines	Rest of the World
15.1%	7.6%	7.3%	5.7%	4.4%	4.1%	3.2%	2.8%	2.8%	2.7%

Source: Data.ai
*Data.ai doesn't have complete numbers on China Mobile App Downloads, therefore, it is not included in the exhibit

Exhibit 4: Gaming app downloads (in bn)

Total game app downloads for India is 11.2 Bn including direct downloads from websites.

- India
- United States
- Brazil
- Indonesia
- Russia
- Mexico
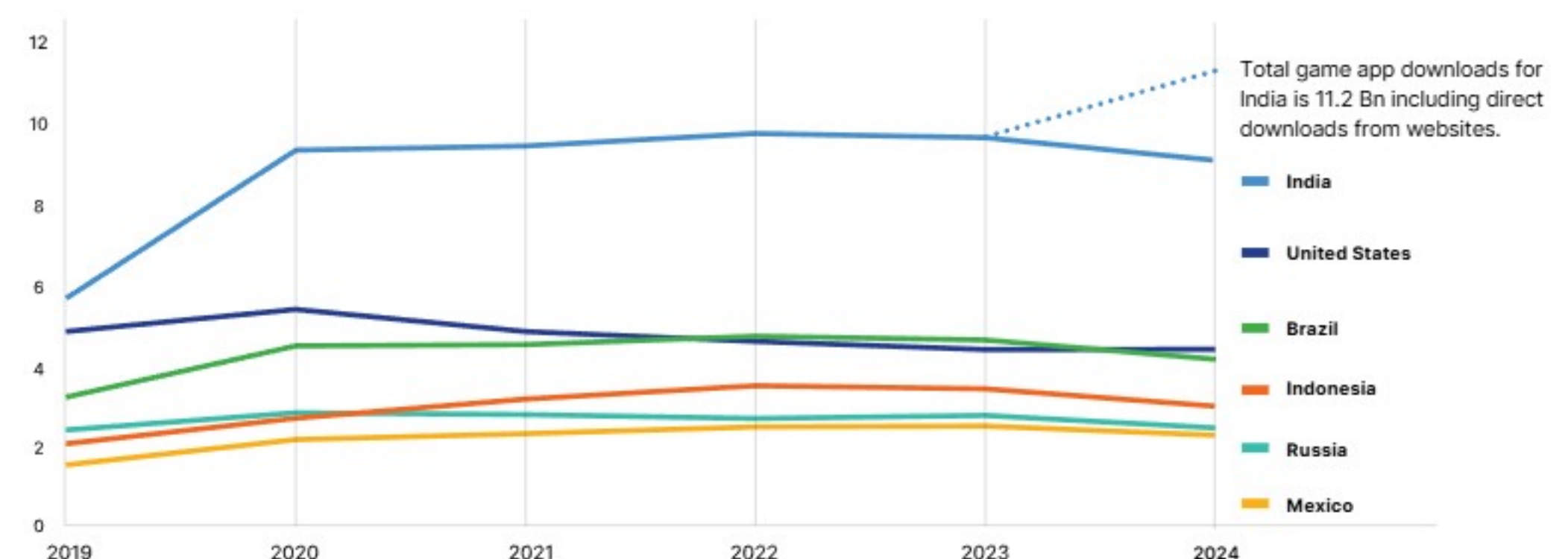
Note:
1) This exhibit does not have data from China since comparative data is not available on Data.ai
2) This only captures the game app downloads from app store and play stores and does not include data from games downloaded from websites directly and alternative distribution channels

Source: Data.ai

India's gaming sector is a USD 60 billion opportunity and ripe to be leveraged

Despite its phenomenal advances in online gaming, as of 2024, **India accounted for 1.1% of the global ~USD 300 billion market opportunity—indicating that its true share of the global gaming pie is waiting to be discovered and captured.**

The potential growth of the sector domestically could support the expansion of the international segment—the global gaming industry grew by 8% from USD 300 billion in 2023 to reach USD 324 billion in 2024[18]. If it continues growing at a 7% CAGR between 2024-34, it will touch a USD 590 billion market size internationally. On the other hand, if it grows by 10% CAGR during this period, it'll touch USD 780 billion[19]. **Projections suggest that if India increases its revenue share to 20% of the ~USD 300 billion global industry size (in line with its global user base and the global app download share)**

by 2034, we are looking at a USD 60 billion opportunity. By targeting USD 60 billion opportunity, the sector can also increase the employment generation, to over 2 million by 2034[20].

This future is possible considering the United States holds 19.3% of the market share with just 7.4% of the app downloads, Japan accounts for 8% of the market share with just 1.1% of downloads, the UK accounts for 3.4% of the market share with just 1.3% downloads, and Germany accounts for 7.2% market share with just 1.6% downloads[21].
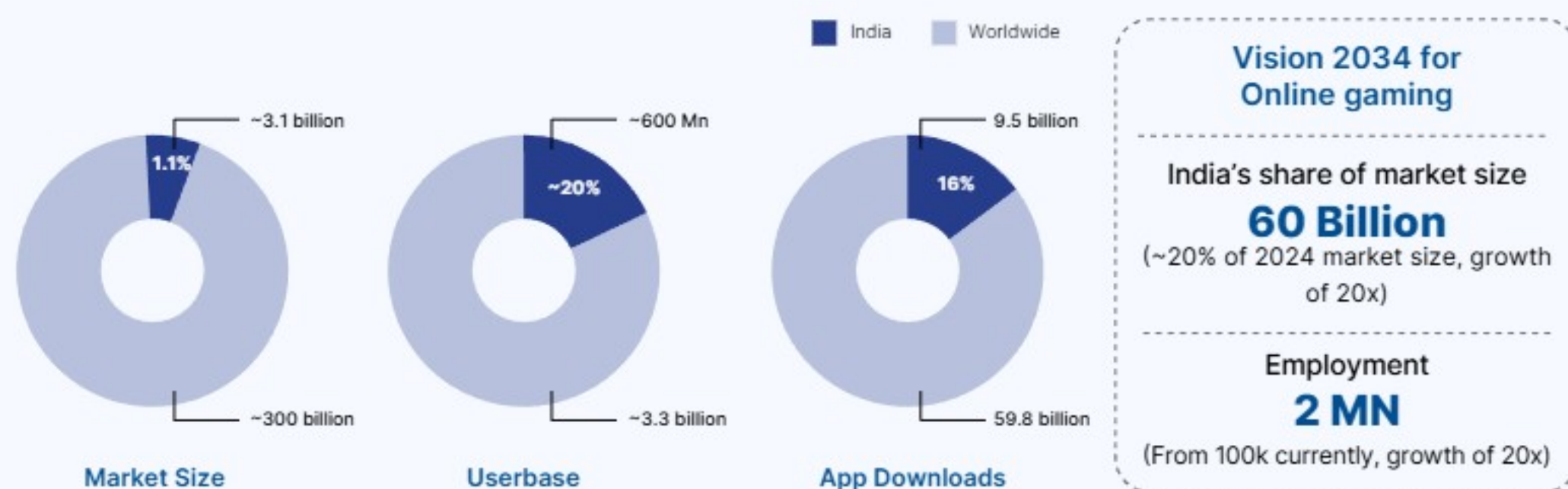
The global gaming market is an untapped opportunity for India to drive growth, particularly through exports, and generate employment.

Exhibit 5: India contributes ~16% of global gaming downloads, but contributes only 1% of the global revenue (As of 31st Dec 2023)
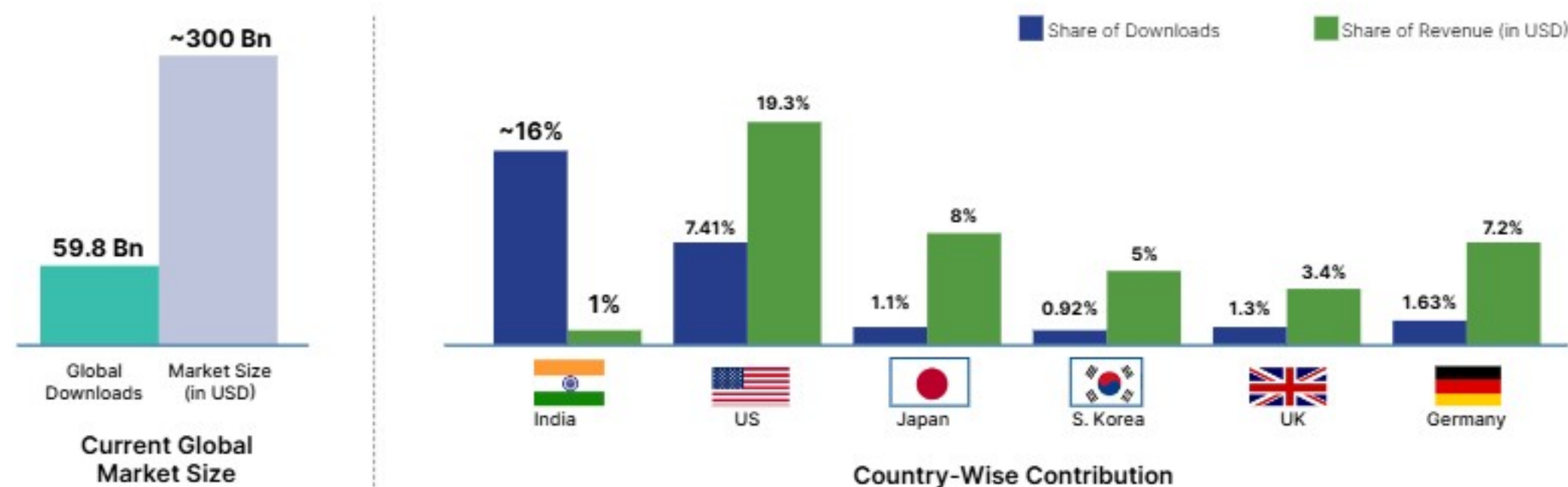
Source: Path Ahead for Online Skill Gaming In India Unpacking Global Standards for Regulating and Taxing Online Skill Gaming, USISPF and TMT, October 2024

Exhibit 6: India can grow the online gaming sector in India to USD 60 billion by 2034 from USD 3.1 billion (As of 31st Dec 2023)

Vision 2034 for Online gaming

India's share of market size
60 Billion
(~20% of 2024 market size, growth of 20x)

Employment
2 MN
(From 100k currently, growth of 20x)

Source: Path Ahead for Online Skill Gaming In India Unpacking Global Standards for Regulating and Taxing Online Skill Gaming, USISPF and TMT, October 2024

Online gaming powers the Bharat of tomorrow, contributing ~1% of indirect tax receipts to the exchequer

The online gaming market in India has shown remarkable agility and resilience in the face of industry headwinds in the form of a taxation hike (with online gaming taxed at 28% on deposit under India's Goods and Services Tax, also referred to as the GST) and growing proliferation of illegal offshore sports betting platforms. Despite these setbacks, the gaming sector outperformed the growth estimate of 14.1% for FY24, clocking a robust growth of 19.3%.

What is all the more remarkable is the sector's substantial contributions to the public exchequer even as these challenges persist. **The tax revenue contributions of India's online gaming sector have grown exponentially over the past few fiscals, jumping from USD 229 million (INR 2,000 crore) contributed to India's GST collections in FY 2020-21, to an estimated USD 2.2 billion (INR 20,000 crore) in FY 2024-25[22,23]. This is a remarkable feat for a 5-year old sector.** This noticeable increase is

largely attributed to a hike in GST rates in October 2023. With India's current aggreate GST collections for FY 2024-25 (from April to December) standing at around USD 190 billion(INR 16.33 lakh crore[24]), annualized for FY 2024-2025, the tax collection will be to the tune of USD 250 billion (INR 21.77 lakh crore). Therefore, the indirect tax collection from the online gaming sector alone will be to the tune of 0.92%, or ~1%, of the total GST collection, a staggering feat for a sunrise sector. Online gaming, even though heavily taxed, is emerging as a key driver for national growth and development, fortifying the country's economic growth in ways that few other growing sectors are. That the sector is managing to innovate, create, and grow despite these challenges, is a true testament to the resilience of its underlying fundamentals, talent, and business runways.

**Exhibit 7: Online gaming sector's contribution to GST revenue continues to scale**

FY 2020-21	Online gaming contributed USD 229 million (INR 2,000 crore) to the public exchequer[25].
FY 2022-23	Online gaming contributed USD 183.6 million (INR 1,600 crore) to the public exchequer[26].
FY 2023-24	On October 1st, 2023, GST of 28% was imposed on the total deposits in online pay-to-play skill games. This segment contributes ~86% to the total revenue of the sector. [27,28]
FY 2024-25	In August 2024, the Government of India found that the average monthly GST collections from the sector were averaging between USD 126-150 million (INR 1,100-1,300 crore) per month[29]. In November 2024, reports suggested that within six months of the new fiscal (March 2024 to November 2024), online gaming GST revenues had increased by 412%, standing at a combined total of USD 792.8 million (INR 6,909) across the period[30].
Primary Contributor to GST Revenue from Online Gaming	More than 90-95% of this GST revenue collection comes from Pay-to-Play online gaming segment. This is largely due to 1) Pay-to-Play segment contributes ~86% of the total revenue, whereas other segments contribute ~14 of the total revenue; 2) The GST on IAP and Ad Revenue based monetization model is 18% on the platform commission, unlike 28% on total deposits for the Pay-to-Play segment.

The rise of ~600 million mobile-first Indian gamers: champions driving a USD 9.1 billion market by 2029E

A combination of microtransaction-led monetization innovated by Indian companies, strong investor sentiments, and highly-skilled talent have come together to build a gaming industry on track to touch a USD 9.1 billion market size by FY29E. The Indian innovation of microtransaction-led monetization has ably solved the long-standing issue of monetizability of Indian gaming user base.

This growth of the sector is driven by business model innovations undertaken by the Pay-to-Play segment (also called Real Money Gaming or RMG) segment, which now contributes to ~86% of the sector's revenue and has emerged as the primary growth driver for the sector.

Exhibit 8: Online gaming market exceeds expectations and to grow at a CAGR of ~20% from FY24-29E
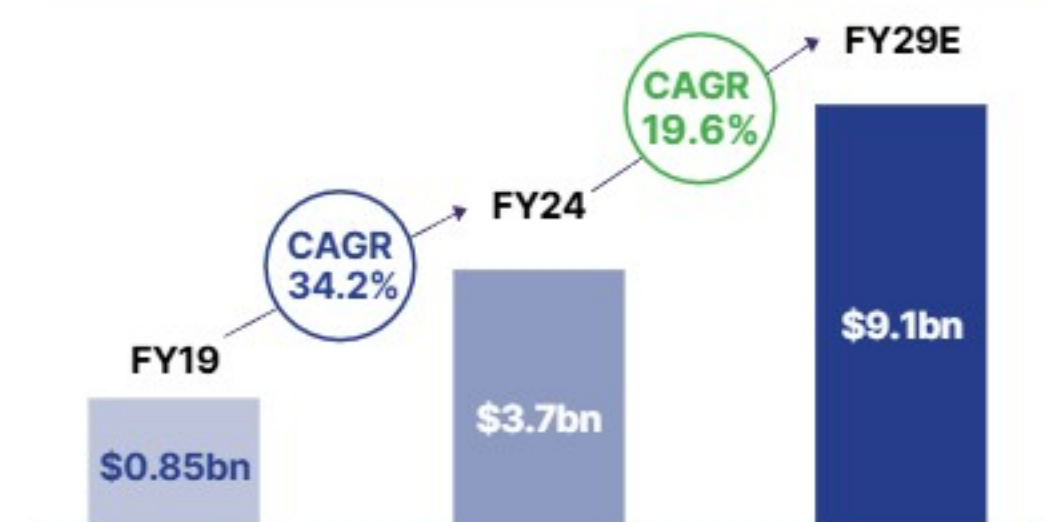
Source: IEIC analysis

India's ~900 million smartphone users are driving a unique mobile-first gaming market

The biggest champions of this success are India's online gamers, whose unique consumption habits have put India's mobile-first gaming sector on the global map. As of 2024, India was home to over 883 million smartphone users, out of which 591 million were gamers.
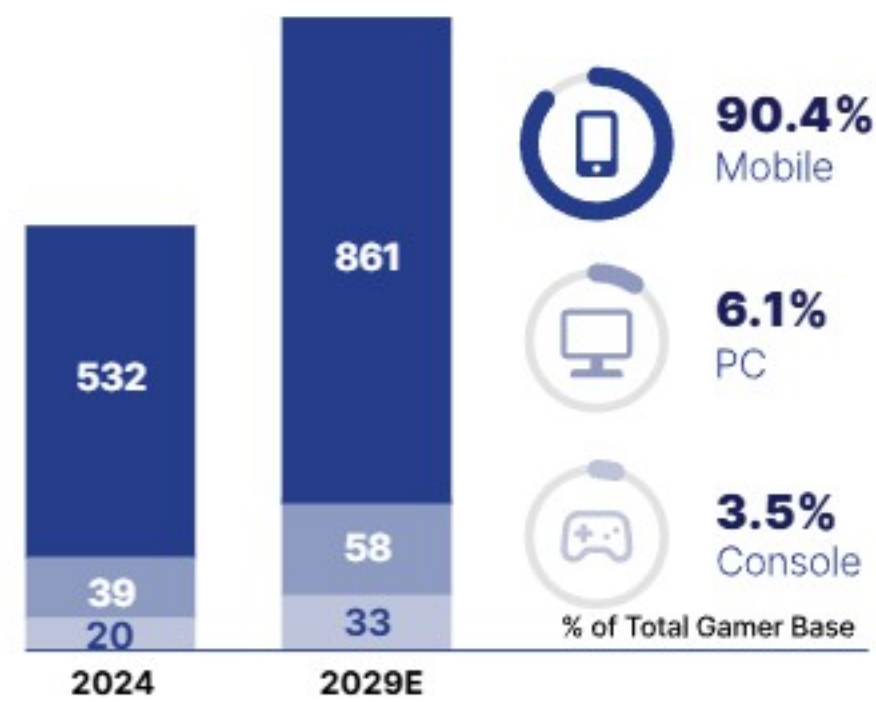
As per IEIC Analysis, what makes India stand apart from other gaming markets is the mobile-first attribute of the gaming experience. Over 90.4% of the users play games over mobile devices, as compared to PC (6.1%) and Console (3.5%). This has led to an explosion of mobile-first online gaming experiences, with developers using the most cutting edge technologies to create entertainment experiences that work across a range of handsets and software (see the Game Developer Repository for a snapshot of these examples of technological prowess).

Out of this strong gamer user base, 25% of users, or 148 million gamers, are paying for the right gaming experience, and subsequently, are driving the monetization of gaming content and helping build the profitability runways of online gaming companies operating in the sector, which is currently valued at USD 3.7 billion. Over 43% of these gamers are between 18-30 years of age and every three out of four gamers prefer vernacular content, leading to the creation of youth-

Exhibit 9: India is a mobile-first Gaming Market (in millions)

- **90.4%** Mobile
- **6.1%** PC
- **3.5%** Console

% of Total Gamer Base

	2024	2029E
	532	861
	39	58
	20	33

Source: IEIC Analysis

savvy games that are rooted in the cultural contexts, stories, and languages of India. India is no longer simply consuming what the world offers it as 'entertainment'— thanks to conscientious and discerning mobile-first consumers, it is catering to its own tastes, and building games for Bharat while meaningfully starting to export 'Made in India' games.

India's creator economy is exploding, with growth once again driven by the online gaming sector's ~467,000 influencers

The creator economy in India has undergone a massive growth surge over the last five years, rising from just 962,000 influencers in 2020, **to over 4.06 million by 2024[31].** In tandem with this rise of the creator economy, the Government of India launched the National Creators Awards to recognize and award the digital content creators of India[32]. **As per industry estimates, the highest growth came in the gaming sector-driven creator economy, with 213% growth between 2020 and 2022, totaling 467,000 influencers by the end of 2024[33].** Gaming content is driven by the rise of content creators, streamers, and community-driven platforms. These creators, through the use of new-age technology like GenAI, are at the forefront of driving content creation in India, monetizing User-Generated Content (UGC), live streaming, and brand collaborations. In the process, they are also strengthening monetisation streams for creators, and the marketing teams of gaming companies alike, building strong pathways to acquire new users and raise profitability.

Exhibit 10: Key categories driving creator economy

Categories	Number of Influencers
Fashion	470,000
Gaming	467,000
Arts & Entertainment	430,000
Health & Fitnes	295,000
Finance	232,000
Infotainment	203,000

Exhibit 11: Leading gaming content creators

CarryMinati, aka Ajey Nagar
- 45 million YouTube subscribers[34]
- 22 million Instagram followers[35]

Dynamo Gaming
- 10 million YouTube subscribers[36]
- 2 million Instagram followers[37]

Total Gaming
- 44.4 million YouTube subscribers
- 6.2 million Instagram followers

Anshu Bisht
- 7 million YouTube subscribers
- 2 million Instagram followers

Techno Gamers
- 44 million YouTube subscribers[38]
- 3.2 million Instagram followers[39]

Naman Mathur
- 7 million YouTube subscribers[42]
- 5 million Instagram followers[43]

AS Gaming
- 20.6 million YouTube subscribers[40]
- 3 million Instagram followers[41]

Payal Dhare
- 4.25 million YouTube subscribers[46]
- 3.7 million Instagram followers[47]

Lokesh Gamer
- 16.3 million YouTube subscribers[44]
- 7.8 million Instagram followers[45]

Gaming Guru
- 1.1 million YouTube subscribers[50]
- 158 K Instagram followers

Mythpat
- 16 million YouTube subscribers[48]
- 4 million Instagram followers[49]

The online gaming industry in India is expected to grow at a robust CAGR of ~20% during FY24-29E, up from its USD 3.7 billion market size (FY24), not merely due to its ~600 million gaming userbase and consequent 15%+ global mobile app download share, but also on account of unique factors such as explosive growth in the creator economy (also driven by the gaming sector) and the unique mobile-first gaming phenomenon. To fully understand the Indian gaming market and its growth prospects and drivers, it is pertinent to deep dive into the heterogenous and vibrant gaming ecosystem to understand how various gaming formats continue to scale in India. It is then that we will understand that the Indian gaming industry has something for all gamers, and the gaming content creation is as diverse as India's gaming userbase.

Gaming continues to shape the gig economy landscape of India

The staggering growth of the digital economy and gaming industry in India continues to define the contours of the gig economy. The potential of 2 million new jobs to be added by the gaming industry will be created in both traditional jobs and the gig economy. The landscape of job descriptions—like game development, design, storytelling, animation, and visual and audio effects—will also create gig work as the Indian gaming workforce caters to multiple production houses, gaming companies, and independent studios in India and internationally. This flexibility is a critical component and reality in the gaming sector as a growing share of professionals engage in "income-earning activities outside of the standard, long-term employer-employee relationships"[51]. It enriches the sector and increases its competitiveness. Apart from these existing job descriptions, the gaming sector is creating a surge in new roles that are becoming viable, long-term, and high-income career options. These gig opportunities include content creators as discussed in the previous section. India's creator economy is home to close to 4 million content creators, out of which gaming alone accounts for ~0.5 million content creators[52]. Further, the growing appetite for vernacular content is creating translation jobs, primarily catered to by gig workers. **The Economic Survey of India 2024-25 estimates that India's gig workforce will reach 23.5 million by 2029-30, making up a staggering 6.7% of India's non-agricultural workforce**[53].

Gaming continues to fuel job creation within this new emerging but critical sub-set of India's workforce as gaming-related gig workers constitute one of the fastest growing subsets of gig workers. The Economic Survey attributed the growth of gig workers to growing platformization and remote work[54]. Gaming-driven creator economy jobs exemplify the best of both these trends. **The two trends highlighted by the Economic Survey also have pertinent impacts on workforce participation. First, it allows the talented and aspirational workforce of Tier II-V towns to become part of a burgeoning tech sector. Unlike other tech sectors, gaming doesn't require people to be physically present in select clusters. This democratization of opportunities will further solidify India's growth and consumption story. Second, growing platformization and remote work, coupled with demand for vernacular content, allows people to join the workforce as per their unique conditions, such as homemakers across India.**

These two impacts are unfolding in India concurrent with the growth of the gaming sector. For instance, WinZO, India's largest interactive entertainment platform, has also tapped into India's creator economy to work with over 75,000 influencers and created as many gig opportunities. Out of this, ~70% of influencers are from Tier II-V cities. In addition, users are also provided opportunities to publish and monetise reviews, tutorials, and strategy studies —to date, over 1 million hours of such content have been created, in languages and dialects as diverse as Konkani, Kutchi, Haryanvi, and Malvani[55]. Content creators can also earn monthly commissions on the spends that their referees make. Monthly earnings can range from INR 30,000 (~USD 350) for nano influencers (influencers with 1,000-10,000 reviews), to over INR 10 lakh (~USD 17,000) for macro-influencers (influencers with 100,000 to 1 million followers)'[56]. **In working with WinZO, over 20% of these content creators have filed their income taxes under India's taxation regime for the first time. WinZO also forged a partnership with Eloelo, a live social entertainment platform that enables creators to host livestreams to connect with their viewers & fans. This partnership enabled microtransaction-based tipping that solved the problem of lack of monetization for livestreams in India.**

As India's digital economy races toward its trillion-dollar future, the online gaming sector stands tall as both a disruptor and a democratizer of employment opportunities. By catalyzing an ecosystem where gig work thrives alongside traditional employment, gaming platforms are not just redefining the contours of work—they are reshaping the very architecture of India's digital economy. With the explosive growth in gaming-related content creation, surging participation from smaller towns, and the demand for vernacular content, this sector is scripting a new chapter of inclusive prosperity. The rise of gaming in India is no longer a trend—it is a revolution in motion.

> " I started my content creator career 10 years ago and I have seen creator economy emerge and evolve. The creator economy-related jobs offer sustainable and rewarding career. As creators employ more people, the creator economy further fuels growth and job creation. Gaming is driving this growth in the creator economy. "

Carryminati aka Ajay Nagar
Asia's #1 Influencer

CATERING TO THE ENTIRE ARRAY OF INDIAN GAMERS:

The Vibrant and Heterogenous Landscape of Gaming Formats in India

The Indian gaming industry is home to multiple formats catering to a wide range of gamers with distinct content preferences. The gamers often experiment with different formats depending upon their motivations, willingness to pay, device specifications, and expertise, among other factors. Casual and midcore games have emerged as the most preferred gaming categories for Indian gamers.

One key basis of format categorization is "Game Depth" or "Audience Complexity" which categorizes games based on player commitment, complexity of gameplay, depth of mechanics, and target audience characteristics. Such categorization includes categories of Hyper casual, Casual, Midcore and Hardcore. Another categorization of games is based on development budgets, production values, marketing investments, and quality of games, with key categories including AAA Games, AA Games, and Indie games. From highly popular hyper casual games that offer quick and accessible gameplay, to hardcore titles that demand skill, dedication, and high-performance devices, the Indian gaming industry has witnessed a significant shift in both development and player engagement. Innovation in India's growing gaming industry is driven by diverse formats, each with unique business models and dedicated audiences.

Formats are agnostic of monetization strategies—a casual or midcore game can be monetized through IAP, Advertising Revenues, and Pay-to-Play. However, across formats, the Indian innovation of the microtransaction-led monetization model (also called Pay-to-Play or Real Money Gaming) has emerged to be the most sustainable, scalable, and suitable form of monetization for the Indian gaming market that has historically been hard to monetise through IAP and Ads (due to one of the lowest eCPM, effective cost per mille, benchmarks).

However, some formats have found success with specific monetization strategies, which have been highlighted below. From highly popular hyper-casual games that offer quick, accessible gameplay, to hardcore and AAA titles that demand skill, dedication, and high-performance devices, the Indian gaming industry has witnessed a significant shift in both development and player engagement.

Understanding the fundamentals of these formats is critical when evaluating India's next big contributions to the domestic and global gaming markets. They also hold the key to understanding the ever-evolving preferences of gamers in India and worldwide. For example, in India, casual and hyper casual games have emerged as a clear winner given how a large share of the population has access to low-cost smartphones with low latency across India with varying access and quality to internet connectivity. The shorter gameplay duration, wide range of gaming content, and immersive gameplay mechanics make it a preferred choice of games for Indian gamers.

Exhibit 12: Game categorization based on game depth

Category	Gameplay Complexity	Session Length	Learning Curve	Audience Size	Examples
Hyper Casual	Extremely Low	Very Short (<5 min)	Very Easy	Very Broad	Helix Jump, Subway Surfer, Flappy Bird
Casual	Low	Short (5-15 min)	Easy	Broad	Candy Crush, Angry Birds, FarmVille, Ludo King, Roblox
Midcore	Moderate	Medium (10-45 min)	Moderate	Moderate	Clash of Clans, Clash Royale, BGMI, Free Fire Max
Hardcore	High	Long (>45 min)	Steep	Dedicated	League of Legends, DOTA 2, FIFA, GTAV

## Hypercasual Games: Offering Easy Yet Quick Gaming Experience

These are usually free-to-play games that offer easy gaming experiences, characterised by infinite looped gameplays, simplified 2D designs, and simple game mechanics[57].

- **Number of players:** 2024 estimates peg the userbase to be over 550 million.[58]

- **Monetisation models:** Hypercasual games is the fourth highest category for which gamers pay in India[59]. The primary monetisation model for this segment, which typically involves free-to-play games, is in-app advertisement[60].

- **Types of players in this format:** These are typically played by mobile gamers and non-gamers, and marketed to a wide audience across age groups.

- **Types of hypercasual games:** Helix Jump, Subway Surfer, Flappy Bird, Temple Run.

- **Game mechanics:** Simple and easy to understand, enabling them to be played in small amounts, for longer periods of time.

- **Gameplay duration:** Short sessions, often with quick rewards or progress.

Consumer Statistics and Trends in India[61]:

- **Rapid Growth and Popularity:** Indian gamers have shown great proclivity for hypercasual and casual games. They have gained traction due to their simple mechanics, quick gameplay, and accessibility.

- **Affordability and Accessibility:** These games are typically free to play and require minimal data, making them highly appealing.

- **Localization and Cultural Relevance:** The inclusion of regional languages like Hindi and Tamil has expanded their reach, attracting a diverse user base across different demographics.

- **Emergence of Hybrid-Casual Games:** Developers are blending simplicity of hypercasual games with deeper gameplay mechanics, as seen in games like Ludo King, which has surpassed 1 billion downloads worldwide.
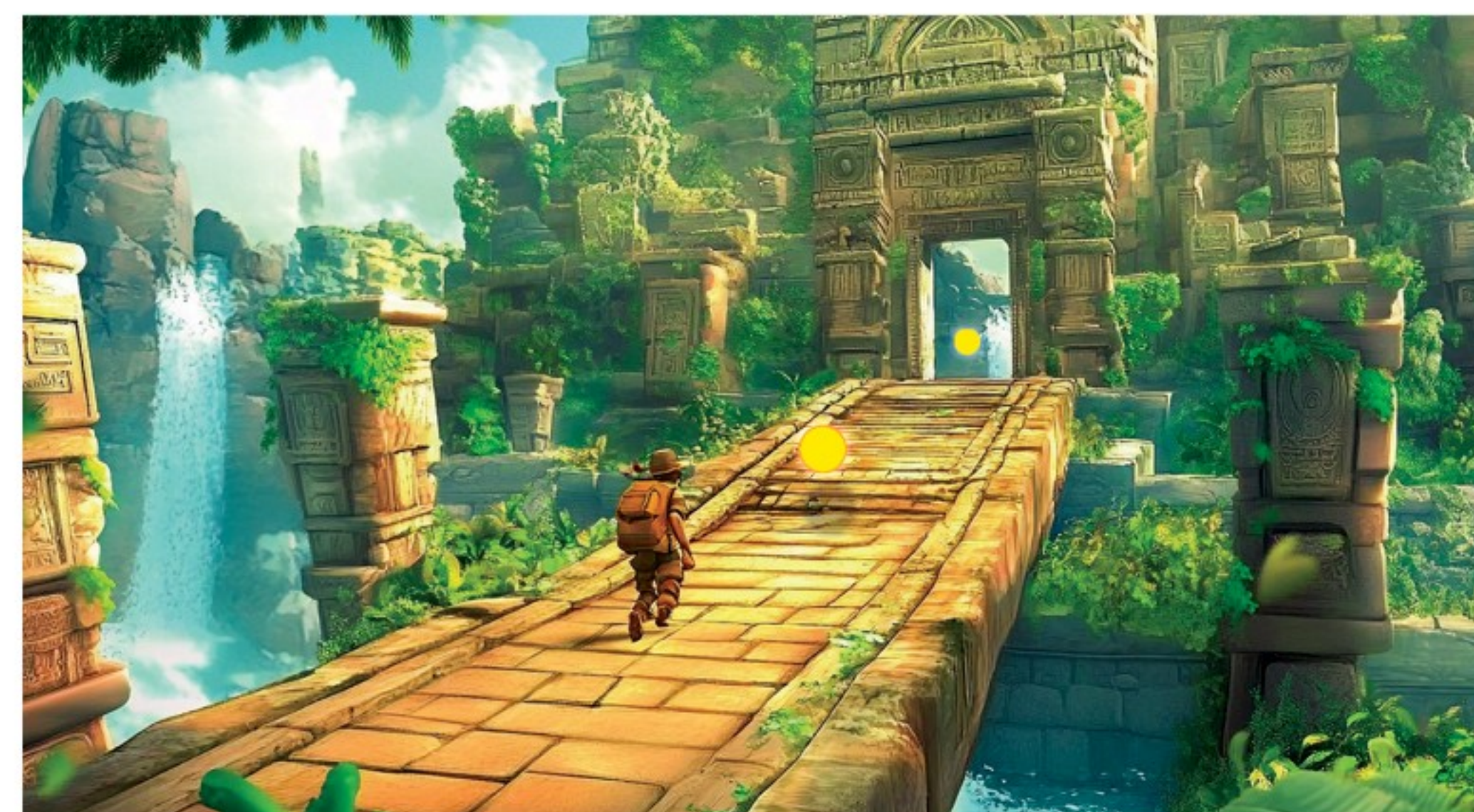
## Casual Games: The Format Driving Game Consumption In India

Casual games comprise simple games with rules that can be easily grasped, providing them with mass market appeal.[62]

- **Number of players:** Industry estimates from 2021 pegged the figure at over 420 million, with the figure likely to have crossed the 550 million mark in the past four years[63,64].

- **Monetisation models:** Microtransaction-based model, an Indian innovation for monetisation, has been instrumental in making casual gaming companies viable businesses in India[65]. Over 80% of India's gamers use the Unified Payments Interface (UPI) to partake in micro-transactions, with casual games being the third highest category for which gamers pay. Additionally, In-App Purchases localised to domestic spending appetites are the fastest growing revenue generator for casual games—and can start as low as INR 10[66].

- **Types of players in this format:** Marketed to gamers and non-gamers, who enjoy playing spontaneous games for fun[67].

- **Types of casual games:** Candy Crush, Angry Birds, FarmVille, Ludo king, Roblox

- **Game mechanics[68]:** Casual games are simple and easy to understand, and involve shorter game durations. However, they require a slightly higher learning curve, making them more challenging and immersive[68].

- **Gameplay duration:** Short sessions, often with quick rewards or progress.

Consumer Statistics and Trends in India:

- **Rapid growth and popularity, owed to smartphones:** Mobile gaming dominates in India and over 90% of gamers in India prefer playing casual games on smartphones.

- **Growing availability of casual games:** The rising prominence of casual games has led to a surge in the growth of game developers catering to this audience[69].

- **Localisation and culturally relevant content:** Multiple gaming companies, including the likes of WinZO, have begun offering games in Bharat's many regional languages, tapping into new audiences and gaming segments outside of India's metros[70,71]. WinZO offers access to casual games in 12 Indian languages.

- **Growing popularity amongst women:** Estimates from 2024 suggest that over 44% of India's gaming population comprises women, who demonstrate a predilection towards casual gaming experiences, among others[72].
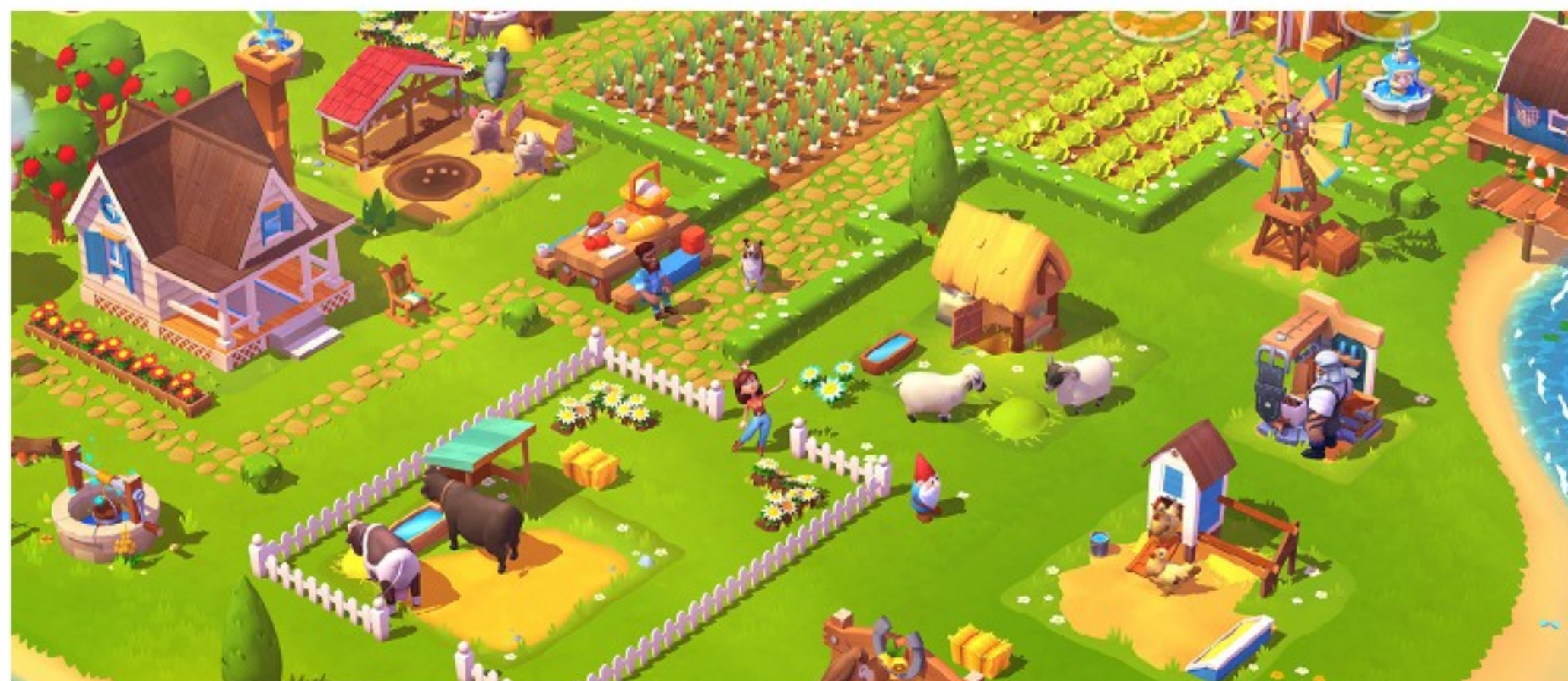
Source: FarmVille 3 – Farm Animals (Play Store)

Midcore Games: Making 'Complex' Games Consumable To Increasingly Sophisticated Audiences

Midcore games blend the simplicity of casual games with the depth of hardcore games. They often include multiplayer modes, allowing players to connect and compete with others[73].

- **Number of players:** Current estimates peg the number of midcore gamers to the tune of 350 million users[74].

- **Monetisation model:** Midcore games monetize their games mostly through in-app purchases. Midcore games also offer cosmetic paid upgrades, enabling users to upgrade skins, characters, weapons, and more for a personalized experience[75].

- **Types of players in this Format:** Players seeking an engaging yet accessible gaming experience, that offers depth, without requiring excessive time[76].

- **Types of midcore games:**
Free Fire Max, BGMI, Clash of Clans

- **Game mechanics:** Midcore games feature mechanics that are typically more intricate than casual games, yet not as demanding or detailed as hardcore games. Players require a basic understanding of gameplay strategies and mechanics to engage effectively. Compared to casual games, midcore titles offer a deeper learning curve, demanding players invest more time to master core strategies and gameplay nuances.

- **Gameplay duration:** This involves a much longer game duration as compared to casual games—meaning that spontaneous play is less likely. However, games would still not necessarily run into hours[77].

Consumer Statistics and Trends in India:

- **Increased Engagement:** As per Lumikai, Indian gamers spend an average of 3.8 hours per week on playing midcore games[78].

- **Rising adoption of midcore games:** Gamers who started paying with hypercasual and casual games in India are also showing increased proclivity towards midcore games.

Hardcore Games And AAA Titles: Cutting-Edge Gaming Experiences For The Consummate Gamer

1. Hardcore Games

Hardcore games demand high skill levels, time, and player commitment, and often feature complex game mechanics and deep strategic elements. Common examples include massively-multiplayer online role-playing games (MMORPGs), multiplayer online battle arenas (MOBAs), and first-person shooter (FPS) games[79].

- ▼ **Number of players:** The players of hardcore games in India is pegged at 150-175 million[80].

- ▼ **Monetisation model:** These games primarily monetise through Pay-to-Play and In App Purchases[81].

- ▼ **Types of players in this Format:** Hardcore gamers dedicate significant time to gaming, with some streaming their gameplay to millions of followers online[82]. These gamers prefer immersive and in-depth playing experiences.

- ▼ **Types of hardcore games:** Valorant, Call of Duty, Fortnite, Black Myth: Wukong.

- ▼ **Game mechanics:** They offer deep storytelling, world-building, and exploration for an immersive experience.

- ▼ **Gameplay duration:** Gameplay typically lasts much longer for an individual contest, with estimates pegging average time spent on playing hardcore games by Indian gamers per week at 3.7 hours in 2024.

Consumer Statistics and Trends in India:

Post-COVID, hardcore gamers increased by 40%, driven by high-performance smartphones and improved gaming experiences[83].

2. AAA Games

The classification of AAA games is based on investment and marketing budgets. AAA titles can be both midcore and hardcore and hence, they are a cross cutting category. AAA games are high-budget, high-profile titles developed and published by major studios; with development costs ranging from USD 60 million to USD 100 million. Players spend over 60% of their gaming time on AAA titles that were released more than six years ago, highlighting the longevity of successful franchises[84].

- ▼ **Monetisation model:** Monetisation models typically involve Pay-to-Play formats, with some paid content available for download later.

- ▼ **Types of players in this Format:** Gamers seeking a high-quality experience and willing to spend on premium content.

- ▼ **Types of AAA Games:** FIFA, GTA5

- ▼ **Game mechanics:** AAA games drive industry innovation, pushing the limits of graphics, performance, and console capabilities for a more advanced gaming experience[85].

Consumer Statistics and Trends in India:

- ▶ **Growth of Homegrown AAA Titles:** Indian-developed games like Indus Battle Royale are gaining traction, with the title crossing 1 million downloads soon after its launch in October 2024[86].

- ▶ **Global slowdown:** AAA studios face challenges like declining playtime, a saturated live-service market, an entrenched player base, and rising production costs for large-scale games[87].

eSports Begins to Gain Traction

eSports is a subformat of video gaming, wherein individual players or teams take part in formal competitions dedicated to specific titles, typically in front of spectators. These games can vary from well-known, team-based multiplayer online battle arenas (MOBAs) to solo first-person shooters, survival-based battle royales, and digital recreations of real-world sports[88].

- ▼ **Number of players:** Data suggests that between 2016 to the present day, around ~50,000 eSports teams operate globally, although all may not be active[89]. Some estimates suggest around ~1,600 competitive eSports players are active in India[90]. Further, industry estimates that number of esports players in India is projected to reach 1.5 million by the end of 2027[91].

- ▼ **Monetisation model:** Revenues are typically earned through pay-to-view models for tournaments, sponsorships for players, merchandising for teams, and tournament earnings (or prize funds)[92].

- ▼ **Types of Players in this Format:** eSports athletes are usually competitive gaming enthusiasts, with exceptionally strong motor skills, hand-eye coordination, and peripheral vision, that they work on enhancing through rigorous training[93]. As for the audience, the contests target the attention of both casual gamers, and hardcore gaming enthusiasts. Globally, across North and Middle America, West Asia, and Southeast Asia, approximately 60% of eSports viewers tend to be male.

- ▼ **Types of eSports games:** Popular competitive eSports tournaments revolve around blockbuster titles like Call of Duty, League of Legends, Valorant, and BGMI[94].

- ▼ **Game mechanics:** eSports games offer a deeper learning curve, strategic depth, multiplayer competitive gameplay, balanced gameplay, and replayability.

- ▼ **Gameplay duration:** Individual matches within a competition vary based on game session time, ranging from 5 minutes for midcore games like Clash Royale to up to 45 minutes for hardcore titles like League of Legends. The overall tournament duration can span one to five hours, depending on the tournament round[95].

Consumer Statistics and Trends in India:

- ▶ **Rising recognition of eSports players as athletes:** eSports competitors are viewed as sports athletes, particularly post the recognition of eSports as an Olympic category in 2024, and the announcement of the forthcoming Olympic eSports Games to be held in Saudi Arabia in 2025[96]. Indian competitors secured a silver medal in 'Tekken 8' at the Brazil, Russia, India, China, and South Africa (BRICS) Esports Championship[97], and a bronze medal in eFootball at the Asian Esports Games 2024.

- ▶ **The Government of India's plays an active role in supporting the eSports sector:** In light of the growing affinity for professional and competitive gaming, the Government of India officially recognised "eSports" in the category of "multisports events", and designated the Ministry of Youth Affairs and Sports as the nodal ministry overseeing the promotion of the sector[98].

- ▶ **Challenges surrounding business viability:** Despite the recognition, challenges remain such as limited monetisation prospects. Reports from 2024 suggested that the industry faced challenges as multiple eSports tournament organizers shut down due to insufficient brand sponsorships, making it difficult to maintain large-scale competitions[99].

Users' Choice: Dominance of Hyper Casual and Casual Games in the Indian Gaming Market

The gaming industry's relentless content creation and innovation across formats reflects the diverse demands of players and the rapid advancements in technology. While hypercasual and casual games dominate the mobile gaming landscape with their accessibility and mass appeal, midcore and hardcore games, particularly AAA titles, are pushing the boundaries of immersive gameplay and competitive engagement. In India, Daily Fantasy Sports has also emerged as one of the preferred formats for engagement across multiple sports. India's growing gaming ecosystem presents immense opportunities for developers, players, and investors, with multiple formats showing sufficient business stability, backed by strong technical expertise, making them a fertile ground to deliver successful investor returns. This alongside the wider sector's underlying business fundamentals shaped by the Government of India's foresighted leadership, confirms the immense potential investor value, as high as USD 26 billion, waiting to be unlocked.

PACKING THE PUNCH:

Delivering Enviable Growth And Investor Value Despite Headwinds

The Pay-to-Play segment continues to underpin and drive growth of the Indian online gaming sector and is expected to reach USD 7.3 billion by FY29E, up from USD 3.2 billion in FY24. Among the Pay-to-Play segment, casual games are the key driving force as India builds on game development capabilities and online gaming companies continue to innovate. The industry fundamentals for the consumer tech segment in general, and the online gaming industry specifically, hold steady.

India's online gaming sector performed better than expected, clocking a robust growth rate of 19.3% during FY24. While initial downward estimates were based on the impact of the GST increase on the RMG/Pay-to-Play sector, nevertheless, the industry size swelled to USD 3.7 billion in FY24, up from USD 3.1 billion in FY23. **This increases its share of the global gaming market from 1% in 2023, to 1.14% of the ~USD 300 billion global gaming market as of today. With industry fundamentals holding strong, the Indian gaming market is expected to breach USD 60 billion size by 2034.**

Exhibit 13: Indian Gaming Funnel

Figures in Million of Users

		2020	2024	2029E
	Access to internet Total population with access to internet	100% 680	100% 936	100% 1300
	Smartphone users Users a smartphone/ tablet	73.5% 500	94.3% 883	95.4% 1240
	Gamers Users who play at least one game	80 400	66.9% 591	76.8% 952
	Paying gamers Users who have paid for a digital game or in-app purchases	18.8% 75	25% 148	30.7% 292

Source: IEIC Analysis

Numberspeak: The Indian Gaming Sector's Paying Gamers are Growing at a CAGR of 14.6% and are the Bedrock of the USD 60 Billion Opportunity

The Indian gaming industry is fast becoming a powerhouse for employment creation, attracting global investments, and producing globally competitive content by **solving the long-standing issue of monetization of gaming assets in India, as traditional monetization models of IAP and Ad Revenue have failed to succeed.**

Exhibit 14: Gaming in India - by revenue streams (in USD bn)

CAGR 19.6%

- $9.1 bn
- $3.7 bn
- $3.2 bn
- $7.3 bn
- $0.3 bn
- $0.2 bn
- $1.4 bn
- $0.4 bn

Pay to play (Real money games)
In-app purchases (IAP)
Ad Revenue

FY24 | FY29E

Source: IEIC Analysis

Between 2020-24, the paying gamers user base grew at a robust CAGR of 18.5%[100]. However, between 2024-29E, the CAGR of paying gamers is expected to moderate to 14.6%[101]. The share of paying gamers between 2024-29E is revised upwards to reach 292 million by 2029E due to the agility of the Real Money Gaming segment in adapting to shifting realities of the taxation headwinds which kicked off in October 2023. The RMG segment continues to be the key contributor to the sector with over 85.7% revenue share, valued at USD 3.2 billion. This segment grew at a healthy rate of 17.8% during FY2024.
`
However, it is pertinent to note that these growth rates account for only six months of GST impact, effective from 1st October 2023. Industry reports have highlighted the adverse GST impacts on business viability of gaming startusp and profitability of larger companies.

However, given the changes over the 15 months since the introduction of new GST rates and valuation, the Pay-to-Play segment has shown remarkable resilience and agility to innovate to play the long game—by FY29E, the segment is expected to clock 18% CAGR to reach USD 7.3 billion market size.

The dominant role of the microtransaction model in building a USD 7.3 billion pay-to-play sector by FY29E

India's dynamic player demographics, evolving consumption patterns, and mobile-first gaming revolution ensured India became the content consumption capital of the world. For the last five years, India consecutively constituted over 15% of the global game app downloads share. Important to note is that this share of global gaming app downloads does not reflect the gaming apps outside of the Play Store. Including this alternative channel, the total game app downloads in India in 2024 is 11.2 billion. During this period, the Indian gaming sector also solved the protracted monetization issue for gaming content consumed in the country. This resolution catapulted the Pay-to-Play skill gaming platforms into the spotlight as the undisputed revenue powerhouse of the country's broader gaming industry, contributing a staggering 85%+ of the sector's earnings. On the other hand, traditional monetisation pathways like IAP and ad revenue put together (or non-RMG monetization models) still constitute merely 14.3% of the revenue. By 2029E, this ratio is expected to consolidate 80:20, in favour of the Pay-to-Play segment. The firmly established role of the Pay-to-Play segment makes it a very lucrative investment destination and allows it to create and absorb high-productivity global talent.

This surge is largely fueled by **India's homegrown innovation of microtransaction-based monetization model. This game-changing innovation has redefined the viability of skill gaming companies in the country, and is powered by the government of India's foresighted investments in digital public infrastructures like payment systems such as the Unified Payments Interface (UPI).**

The need for such innovations emerged from the lack of viable pathways to monetisation in the Indian context. In stark contrast to global benchmarks, alternative revenue streams popularly used by online gaming companies—such as IAPs and advertising revenue discussed above—yield significantly lower returns in India. **For global investments, companies, and talent to enter the Indian gaming market, this discrepancy between content consumption and the inability to monetize games needs to be harmonized. To that end, the Pay-to-Play segment has been able to successfully plug this gap through the ingenious model of microtransaction-based monetization.**

This compelling financial reality has made Pay-to-Play the go-to investment thesis for investors, attracting a phenomenal 90% of FDI (~$2.5 billion) into India's online skill gaming startups in the past half-decade. The meteoric rise of Pay-to-Play not only underscores India's dominance in the skill gaming revolution but also aligns perfectly with the unprecedented influx of foreign investment, setting the stage for a new era of innovation, entrepreneurship, and global leadership in interactive entertainment.

### Casual games underpin sector's better-than-expected performance

Among the Pay-to-Play/RMG segment, as per industry estimates, the fantasy sports segment is projected to run into degrowth up to 10% in FY 2025 owing to the high taxation regime[102]. Apart from high taxation, fantasy sports may also lose out on growth on account of the proliferation of illegal offshore sports betting and gambling platforms in India.

Other gaming formats, as discussed earlier, are withstanding similar challenges due to innovations in game design and technology, rapidly evolving strong business models, and high-volume of user engagement. **Within the Pay-to-Play segment, casual games continue to be a major catalyst for growth. Apart from organic growth (such as the growing market of Indian casual gamers), business model innovation (to provide more engaging gaming experiences), and international expansion of gaming businesses (to new markets like Latin America, Europe, Southeast Asia, and North America), the category is also benefitting from the democratization of game development in India.** Within India, the State Governments continue to invest in the AVGC-XR sector and support game development at the subnational-cluster level, with clusters emerging in Delhi-NCR, Hyderabad, Bengaluru, Mumbai, and Chennai. Supportive policies are also driving the development of casual games outside of metropolitan areas to smaller cities like Rajkot and Nashik. Game development from smaller towns is further integrating India's rich culture and heritage to 'Made in India' games.

For example, games like Tanhaji: The Maratha Warrior (developed by AbracaDabra Software Solutions Pvt. Ltd. based in Nashik, Maharashtra) and Unsung Empires: The Cholas (developed by Ayelet Studio based in Chennai, Tamil Nadu) are creating an immersive experience for Indian and global audiences truly rooted in Indian tradition and storytelling. This also aligns with the vision of the Hon'ble PM Narendra Modi when he urged the sector to make and export games using India's rich culture and heritage. These developments have also led to the creation of richer content that truly underpins the growth of the casual gaming sector.

The non-RMG sector is also underpinning the rise of paying gamers in India, as well as profitable businesses powered by globally-accepted revenue generation models. **The non-RMG sector's revenue (earned through advertisement revenue and IAP) is expected to grow at**

Source: Unsung Empires: The Cholas
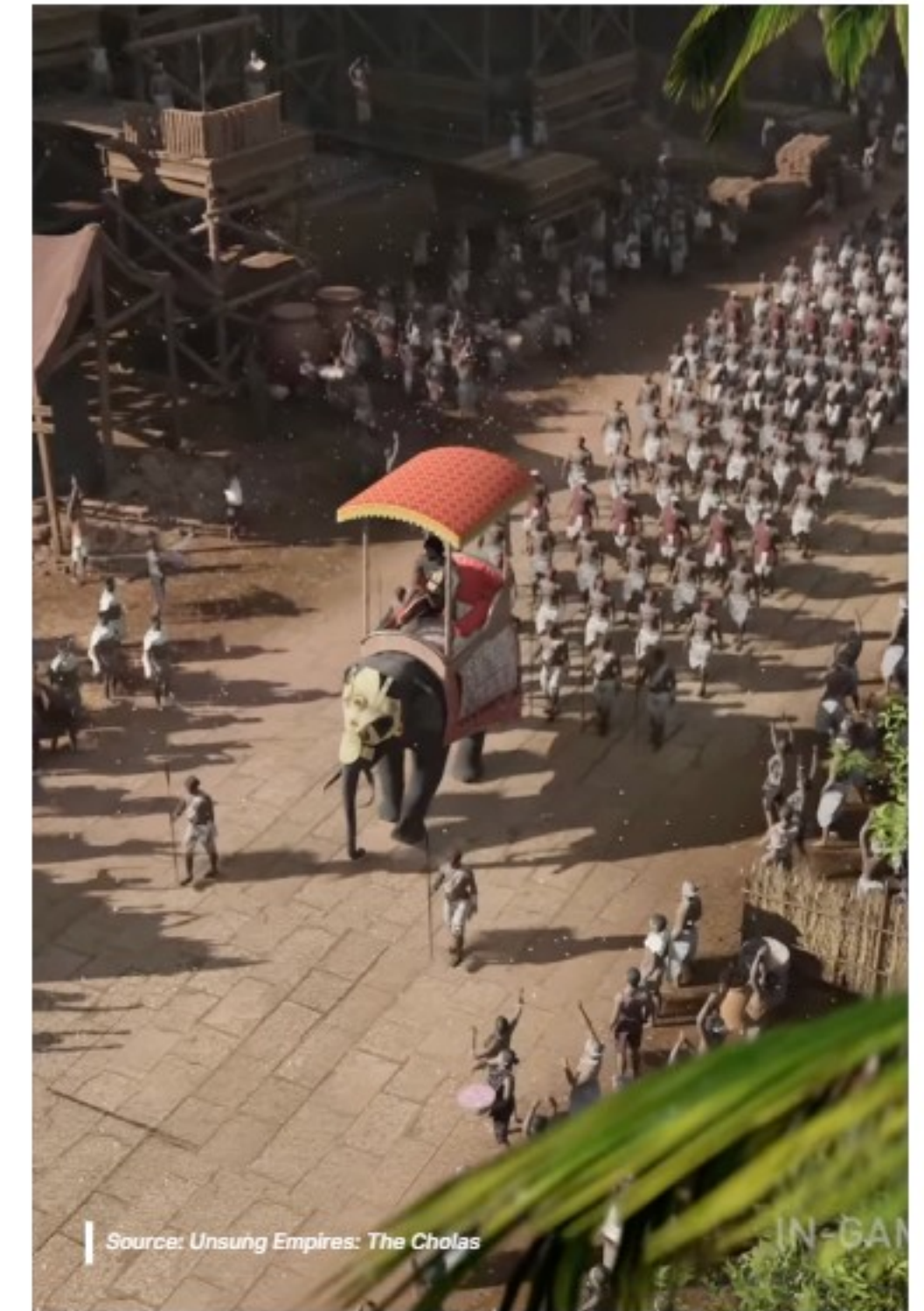
a CAGR of 28% during FY24-29E to reach USD 1.8 billion from USD 0.5 billion currently. Within this, revenues for the ad revenue segment is expected to increase to USD 0.4 billion by FY29E from USD 0.2 billion currently, growing at a CAGR of 11.2%. Separately, IAP revenue is expected to clock a CAGR of 38.3% during this period to reach USD 1.4 billion, from USD 0.3 billion in FY24. While these numbers remain very encouraging, the high growth rate is due to the current low market size. While ad revenues are not seeing significant growth, IAP is surging as Indian gamers become more willing to pay for enhanced mobile gaming experiences, unlock new content, and make impulse purchases for one-off features. Regardless of monetisation strategies, these wider ecosystem benefits and synergies between non-RMG and RMG gaming sectors fuel the growth of India's gaming ecosystem, with revenues reinvested

into innovation, R&D, and content creation. Additionally, their expansion strengthens the gaming workforce, encouraging talent to develop new technologies, IPs, and innovations that extend beyond RMG formats. The future of online gaming hinges on the joint success and growth of these two segments.

Unlocking FDI and investor confidence: global investors channel USD 2.5 billion into pay-to-play segment

The steadfast ability of the Indian gaming industry to monetize content through the microtransaction-led monetization model—and thus build highly scalable businesses—made it a favourite of marquee investors during 2019-22. Between 2019-2024, gaming companies at large raised USD 2.8 billion from domestic and global investors, amounting to 3% of total startup funding in India[103] in the last 5 years. It is pertinent to note, during this same period, that **90% (USD 2.5 billion) of this FDI was channeled into the Real Money Gaming (Pay-to-Play) segment.**

The Pay-to-Play segment made Indian gaming financially viable for global investors, because the lack of monetization was a protracted issue faced by the sector. 100% of this FDI is permitted through the automatic route, due to the foresighted leadership of the Government of India, under the Electronic System and IT & BPM Sectors. Global investments such as in online gaming remain an important ingredient for sunrise sectors like online gaming to invest in research and development, IP creation, and absorb globally competitive talent. It also helps the sector develop new-age technologies, cybersecurity protocols, real-time gameplays with low latency, immersive gaming experiences, and seamless payment processes.
Given the leading role online gaming plays in upskilling professionals drawn from other related sectors—like animation and visual effects—these investors have not just invested in the Indian gaming sector, but also in the larger Indian and global technology talent pools as well, offering unprecedented synergies to the online gaming sector. Their belief in the sector has helped online gaming companies in India reach unprecedented heights—best

"Over the last several years, we have looked at various business models in online gaming, but we stayed with RMG. The number of users in India is one of the highest in the world. However, the question is monetization. RMG monetization is simple and helps you monetize hundreds of millions of gamers who are playing but not paying."

- Rajesh Raju
Managing Director,
Kalaari Capital

evidenced by the rise and public listing of gaming major Nazara Technologies, which currently serves as India's first and only publicly listed gaming company. Sustained policy support—in the form of regulatory clarity for the sector in the form of distinct FDI regimes promoting pay-top-play skill gaming segments—can help potentially at least five more IPOs for online gaming companies in the next three years.

Exhibit 15: The pool of investors for online gaming sector and larger tech startup ecosystem is common


The Government of India's Initiatives Lay Peerless Foundation for the Rise of Digital Economy and Online Gaming

Exponential growth of internet users in India: The "next billion" users powering the rise of online gaming

Access to the internet forms the essential currency to survive and prosper in the age of the digital economy. India has a goal of driving a USD 1 trillion digital economy by 2030 and recent estimates by the Government pegs the share of digital economy in India's GDP to increase to ~20% by 2030. To achieve this, there will be a continued focus on providing universal access to the internet to 1.5 billion Indians[107]. **By 2029, it is expected that 86.7% of the population will have access to the internet which will form the backbone of content creation, consumption, and monetization of the gaming economy[108].**

Exhibit 16: Growth of internet users (in millions)

CAGR 9.07%

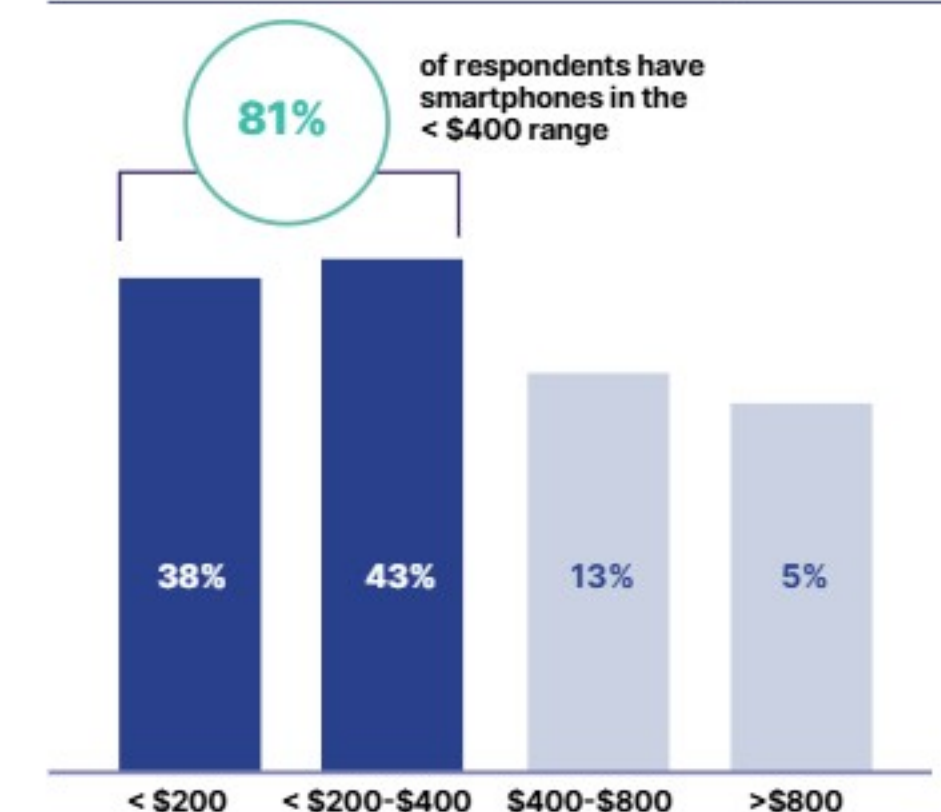| 2018	2019	2020	2024	2029E
500 mn	560 mn	680 mn	936 mn	1300 mn
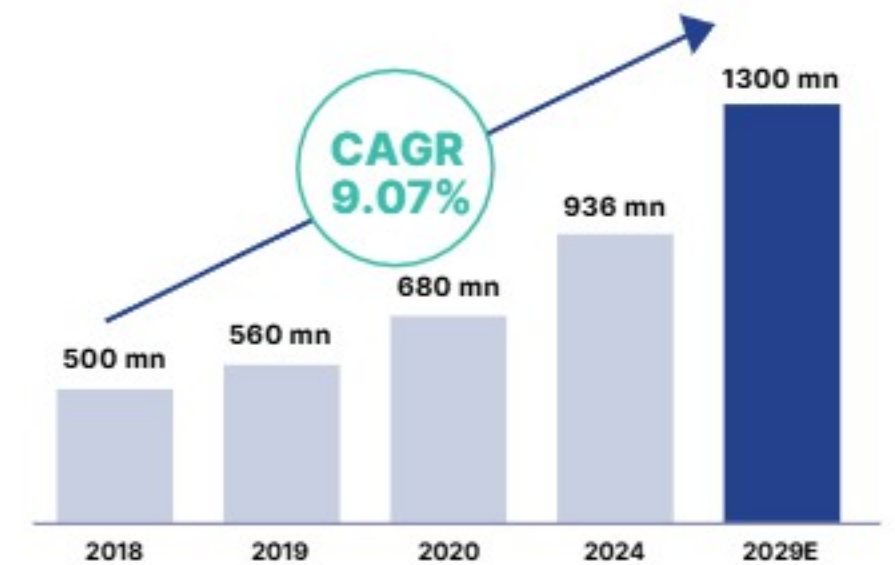
Source: Industry reports and IEIC Analysis

Increasing penetration of smartphones democratises access to technology and gaming for everyday indians

With over 200 mobile manufacturing facilities, India has now become the second-largest mobile manufacturing market in the world[104]. The Government of India's policies such as Production Linked Incentive Scheme and Phased Manufacturing Programmes in the mobile manufacturing sector have played a critical role in expanding the domestic mobile manufacturing capabilities of India and increasing penetration of low-cost, high-specification mobile devices. As of 2024, smartphone users in India stood at 883 million, up from 500 million as of 2020. By 2029, the number of smartphone users is expected to go up by 1.2 billion. **While 81% of the smartphones in India cost less than USD 400, the RAM specifications have jumped 5X over the last 5 years[105,106].**
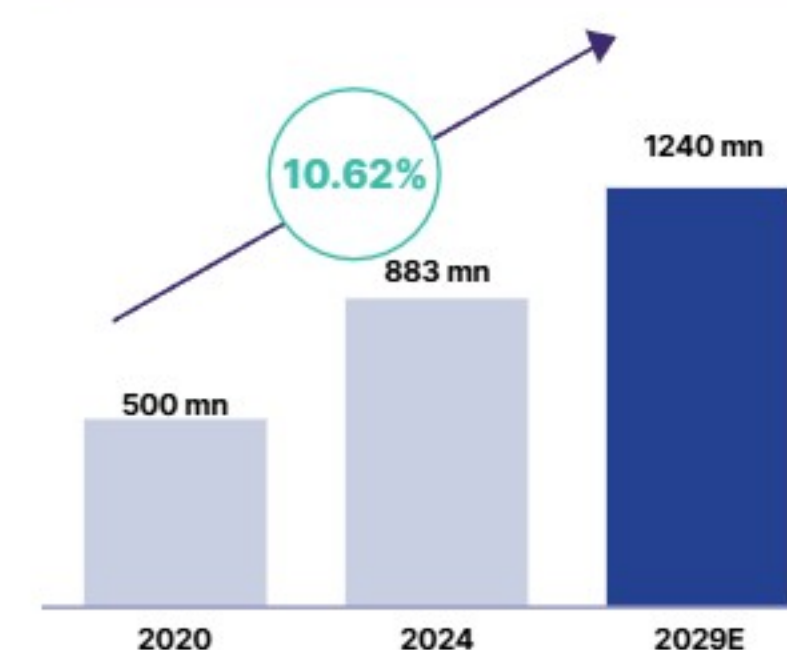
The access to high-specification smartphones makes gaming accessible to all, with a large share of the population benefitting from their high storage capacity, low latency, and better immersive experiences. Supporting connectivity to far-flung locations, smartphones have reached all nooks and corners of India before PCs and Consoles could, making India a mobile-first gaming market. New features such as foldable phones, larger batteries, faster charging, vapour chamber cooling, and high-resolution display enhance the gaming experience and encourage developers to provide more immersive content.

Exhibit 17: Smartphone users (in millions)

10.62%

2020	2024	2029E
500 mn	883 mn	1240 mn

Source: Industry reports, IEIC Analysis

Exhibit 18: Access to affordable smartphones

81% of respondents have smartphones in the < $400 range

< $200	< $200-$400	$400-$800	>$800
38%	43%	13%	5%

source: Lumikai: State of India Interactive Media, FY24

High consumption of affordable data fuels increasing consumption of mobile-based casual games

Access to high volumes of affordable data is a critical ingredient for the success of the gaming industry anywhere in the world, and India has led the way in providing this foundation. A competitive telecom regime laid the groundwork for Indians to access data consumption and connectivity at highly affordable rates—currently, the cost of internet data is as low as 12 cents per GB. India also has a distinguished record of enabling one of the fastest 5G rollout globally[109].

Access to affordable smartphones and 5G data has led to explosive growth of consumer tech, and therein online gaming, over the last five years. The data consumption per user per month was 8.1 GB in 2018, and it increased to 31.9 GB in 2024. By 2029, this data consumption per user per month is expected to increase to 60.3 GB. The aggregate mobile data traffic (for India, Bhutan, and Nepal) is expected to increase to 56 EB/month (or exabytes) by 2029, up from ~4 EB/month in 2018[110].

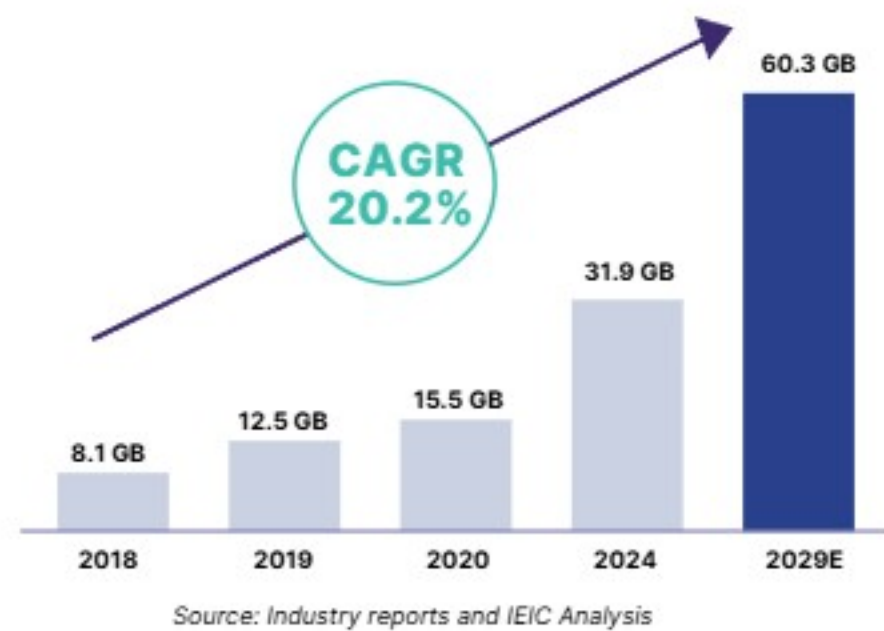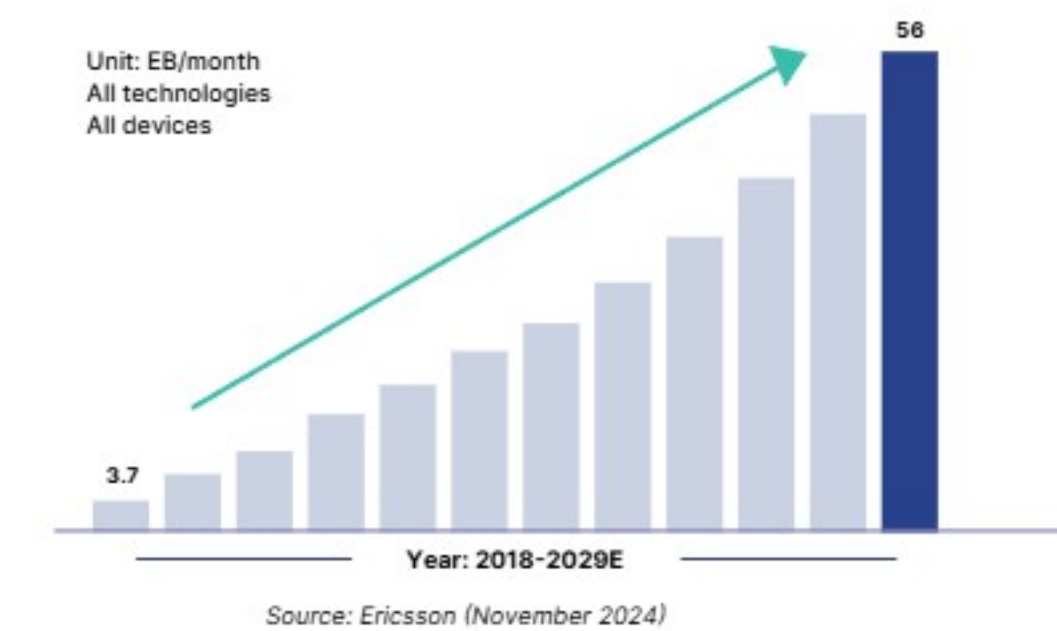**Exhibit 19: Growing mobile data consumption fuels the surge of online gaming in India**

CAGR 20.2%

2018	2019	2020	2024	2029E
8.1 GB	12.5 GB	15.5 GB	31.9 GB	60.3 GB

Source: Industry reports and IEIC Analysis

Exhibit 20: India mobile data consumption is the basis for the growth of online gaming

Unit: EB/month
All technologies
All devices

3.7 → 56

Year: 2018-2029E

Source: Ericsson (November 2024)

The surge in government-backed digital payments infrastructure powering micro-transaction based monetization

The growth of Unified Payment Interface(UPI)-led (UPI) digital transactions in India is a global success story of how digital public infrastructures can support innovation and digital inclusion—and has also led to the Indian innovation of microtransaction-based revenue models for online gaming.

Between FY 2017-18 and FY 2023-24, digital transactions in India have grown at an unprecedented CAGR of 44.4%. As per the ACI Worldwide Report 2024, in 2023, ~49% of the global real-time payment transactions happened in India[111]. This peerless success in enabling digital transactions has unlocked value in the digital economy, including online gaming.

Exhibit 21: The Surge in Government-backed Digital Payments Infrastructure Powering Micro-transaction Based Revenues

CAGR 44.4%

2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2028-29E
20.7 bn	31.3 bn	45.7 bn	55.5 bn	88.4 bn	134.6 bn	187.4 bn	330.3 bn

*Source: Government Data, Industry Analysis, IEIC Analysis*

The indian gamer has spoken: vernacular remains the mainstay

With one in every two gamers in India in the age group of 18-30 years (or ~43%), Indian gaming content has to build for their unique and youth-driven preferences, especially given that gaming is a new age form of interactive entertainment and 65% of Indians are under the age of 35 years[112]. *Similar to other forms of technology-driven content creation and consumption, vernacular content has emerged to be a clear winner in the gaming industry too. Over 72% of gamers prefer content in their local language.* The democratization of content creation to Tier II to V cities, combined with the strong sense of community fostered by micro and nano gaming influencers specializing in vernacular content, further accelerates this trend in gaming.

This democratization of content creation and the trend of using India's culture and heritage to create content, indicates that India is now at a crucial juncture. The country is poised to build and make games in India, and for Indians, as opposed to simply consuming imported titles. The Government of India is taking several policy and regulatory decisions to harness this creative and economic potential, and unlock the USD 60 billion

Exhibit 22: Preference of Indian gamers

28% prefer English   72% prefer local language

28%

72%
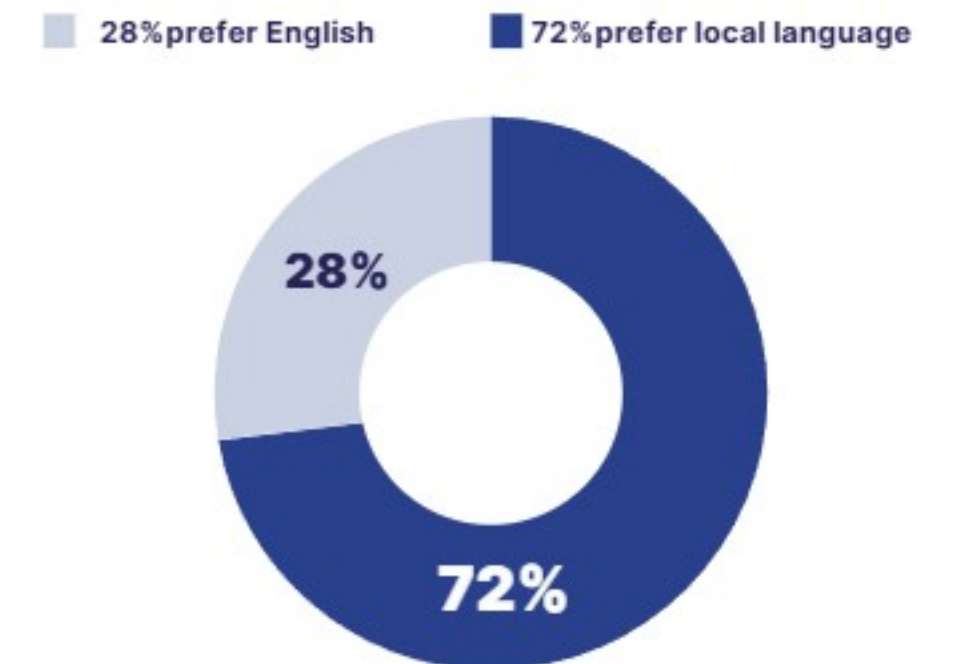
Source: Gameconomy – Primer on India's Gaming Opportunity, Kalari Capital, 2023

opportunity awaiting it. If all stakeholders make good on these initiatives, then the value unlock for investors, developers, policymakers, and consumers will reach a level that would be a source of envy for new-age consumer tech sectors worldwide.

Source: Animal Farm by Nazara Technologies

Case Study

Nazara Technologies

India's first gaming company to go public unleashes shareholder value and commands the highest premium among all publicly listed gaming companies.

Nitish Mittersain, founder of Nazara Technologies, began coding games at the young age of seven. After witnessing the rise of computer gaming in India—often played at cyber cafes of eras gone by—Mittersain decided to take the plunge and launch his own gaming company, Nazara Technologies (Nazara) in 1999[113].

25 years later, Nazara now stands as the only publicly listed Indian online gaming company[114], whose journey has inspired a generation of gaming entrepreneurs to continue building and developing entertaining games for India. As of FY 2023-24, Nazara's revenues stood at over USD 131 million[115] (INR 1,138 crore). **Nazara also has a distinguished accomplishment of commanding the highest premium among all the publicly listed gaming companies globally. At its peak, in January 2022, Nazara had a P/E Ratio of 241X and in 2024, highest P/E Ratio was 151X. This high P/E premium can be attributed to Nazara's success as an online gaming company as much as to the sound fundamentals of the online gaming sector in India.**

## How Nazara pioneered innovative monetisation strategies:

▼ In the early 2000s, Nazara pivoted from simply building online games, to offering them as "value added services" bundled with India's rapidly growing mobile telecom subscription plans. This innovation signaled the entry of Nazara's "microtransaction-based" model for online games, a blueprint that has informed the business plans of many Indian online gaming companies that have since followed it[116,117].

▼ It also spearheaded the rise of mobile-first gaming platforms in India. Subsequent exclusive content creation deals with the biggest stars of the day, such as cricketing superstar Sachin Tendulkar, helped win the confidence of the public and early investors in the segment[118]. It would not be incorrect to say that this vote of trust, combined with India's growing digitisation in the late noughties and 2010s[119], contributed to the growing experimentation and popularity of India's online gaming sector.

▼ Nazara's additional adoption of the freemium model in the 2010s—where games are offered for free on app stores and revenue is generated from in-app purchases—popularised innovative methods for Indian gaming companies to monetize their businesses[120].

▼ Nazara debuted on India's markets in 2021, with shares listing at over 81% of the initial issue price[121]. No other gaming company has reached such heights of market success—although many now aim to list their own ventures, after witnessing Nazara's rise.

Creating gaming content for the world and pioneering the India gaming sector

Over the years, Nazara has developed successful games for varied age groups and segments, including:

Kiddopia
(revenues of USD 25.2 million (INR 219.4 crore) in FY2023-24)
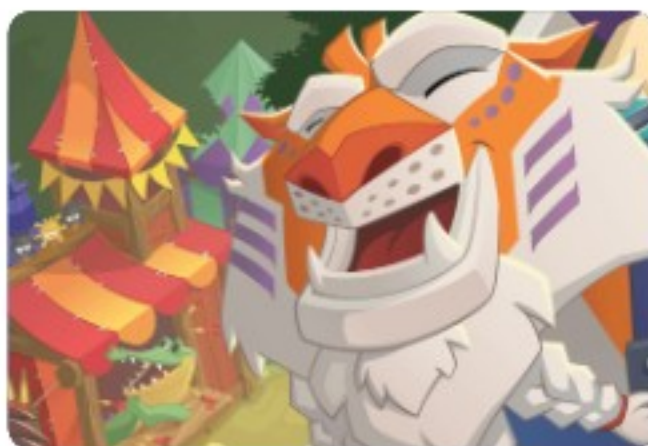
Animal Jam
(revenues of USD 11 million (INR 94.7 crore) in FY2023-24)

World Cricket Championship
(revenues of USD 2.5 million (INR 21.9 crore) in FY2023-24)[122]

Other exclusive games were made in partnership with the creators of well-loved Indian cartoon characters like Chota Bheem[123] and Shikhari Shambhu[124].

Nazara championed the development of indigenous gaming IPs, and India's role in exporting world-class entertainment to global audiences.

It has also been at the forefront of using technologies like artificial intelligence and virtual realities in its game development processes, underscoring the axiom that the gaming sector has often been a critical first adopter (and innovator) of emerging technologies[125]. For example, Nazara's strategic acquisition of esports company NODWIN in 2018[126], transformed the latter into a major leader in the category, with its revenues, valued at USD 49.1 million (INR 427.1 crore) in FY2023-24, growing over 25 times in the past half-decade. Nazara has also expanded its contribution from the RMG domain, through its recent investment in Moonshine Technologies, the parent company of one of India's biggest online pay-to-play gaming companies, Pokerbaazi. One of its largest investments since inception—Nazara holds a 47.7% stake purchased for USD 95.7 million (INR 831.5 crore)—this development marks Nazara's confidence in India's pay-to-play skill gaming industry to succeed in the long term[127]. Nazara's foray into digital marketing arenas, through its ad-tech segment Datawrkz[128], also marks its ambition to expand to all sides of India's rapidly evolving digital economy.

Exhibit 23: Nazara's segment-wise revenues

Source: Nazara's Financial Statements
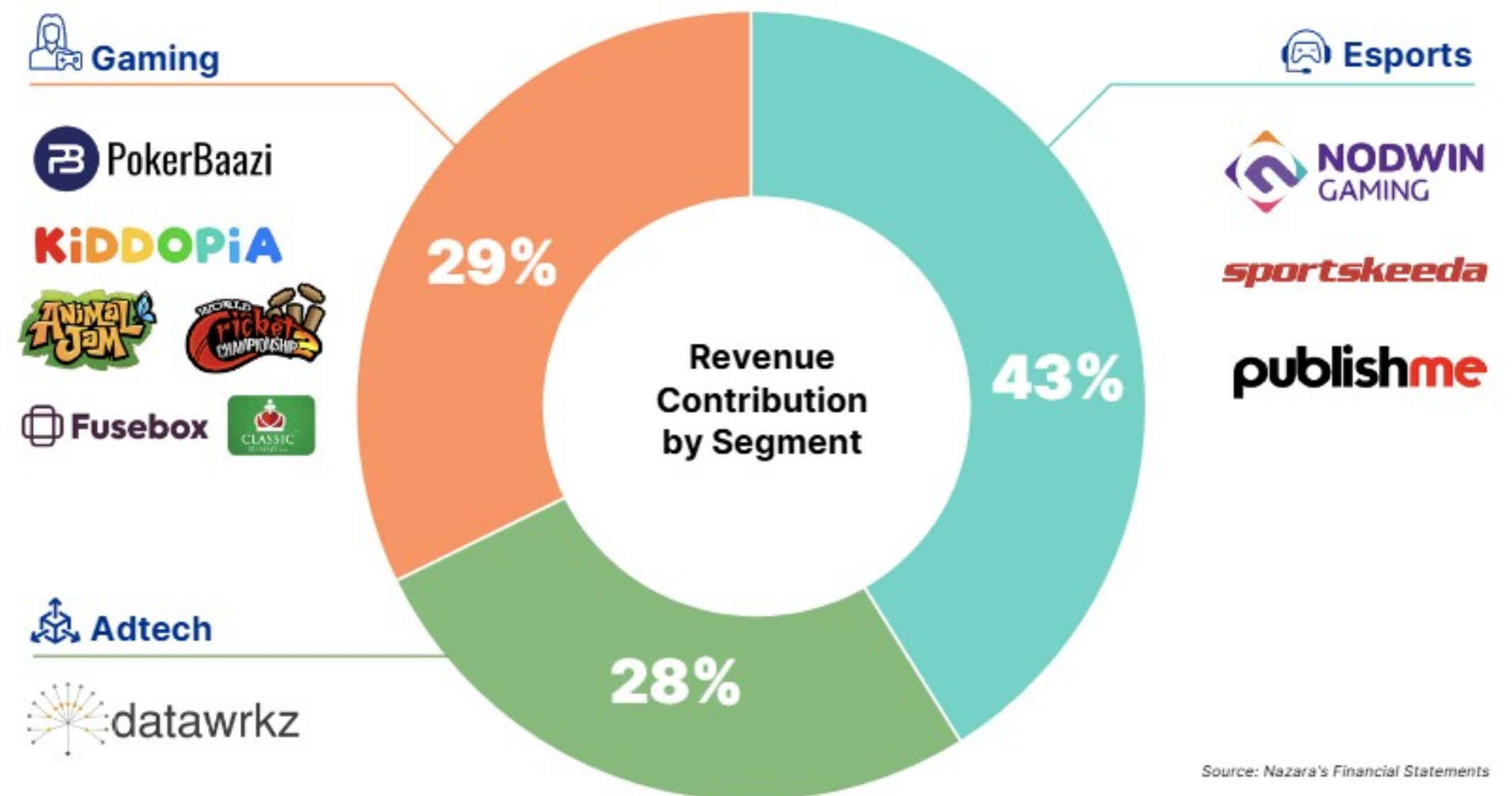
Championing India's gaming industry

Nazara continues to build on these decades of innovation and sharp business decisions. In 2024, it launched the gCommerce platform in collaboration with the Government of India's Open Network for Digital Commerce, an in-game monetisation platform that will help India's game developers overcome the low in-app purchase rates they face, boosting their revenues in the process[129]. Alongside multiple plans for strategic expansion this year, initiatives like these, the hallmarks of the Nazara's business acumen, will likely continue to shape the Indian gaming ecosystem. In more ways than one, Nazara has pioneered indigenous gaming business innovations that now form the bedrock of India's thriving online gaming sector—Nazara's success is synonymous with the sector's.

$26Bn

INDIA'S GAMING POTENTIAL:

USD 26 Billion Investor Value Waiting to be Unlocked

India's gaming sector has witnessed unprecedented growth, fueled by progressive policies, government support, robust fundamentals, and a steady influx of investments. The sector is ready to unlock USD 26 billion worth of investor value that will be ploughed into the larger Indian startup ecosystem and accentuate further flow of investment. The policy push for Digital Public Infrastructures like the Unified Payments Interface, and investments in frontier tech and AVGC-XR sectors, will further unlock value for the gaming sector.

The country's new media market—comprising video content, animation/VFX, audio streaming, gaming, and social media—reached USD 12.5 billion in FY24.[130] In addition, the Indian government has intensified its focus on fostering innovation and supporting the uptake of emerging technologies, which are crucial for the gaming sector.

Gaming companies have not missed on seizing the opportunities offered by the sector, and the encouraging policy signals, from the top leadership to the state level. In doing so, they have created businesses that have offered substantial benefit to the investor and the exchequer, which is even more notable since the sector is just five years old, and surpasses exchequer contributions in comparison to other new-age tech-based sectors. The question that begets interest and inquiry is how much investor value remains to be unlocked?

In 2025, Hon'ble Prime Minister Shri Narendra Modi while speaking in Parliament acknowledged the sector's phenomenal growth, stating that India has the potential to become the gaming capital of the world.[131]

Unlocking USD 26 billion investor value: With conducive policy support, the Indian gaming sector has the potential to create 5 Decacorns and 10 unicorns

India's online gaming industry continues to scale, driven by substantial FDI, robust export potential in technology and intellectual property, and government support. The FDI received by the sector over the past five years stands at ~USD 3 billion, mostly directed to the Pay-to-Play segment. As per the Economic Survey 2023-24, 4% of the country's new tech startups are also in the gaming sector.[132] India is now home to over 1,888 gaming companies, of which, 236 have secured funding. Among them, 70 have reached Series A or higher, 48 to Series B or beyond,[133] and 43 to Series C and beyond. The majority of the companies were founded in 2020.[134]

Out of these companies, only Nazara Technologies has accessed the public markets, and commands a strong P/E multiple upwards of 100X, indicating investor's

willingness to pay the premium for the Indian gaming market. Nazara is a suitable North Star to assess the Indian gaming market given its diversified portfolio across RMG, Non-RMG, and game tech businesses, alongside its international presence. Based on Nazara's Market Capitalization of USD 917 million (INR ~8,000 crore), and Revenue for FY2024 of USD 131 million (INR 1,138 crore), the Revenue Multiple stands at 7X. **Given the current size of the Indian gaming market is USD 3.7 billion, and using a similar Revenue Multiple, it can be deduced that the Indian gaming market holds at least USD 26 billion worth of investor value waiting to be unlocked.** This is a conservative estimate since the Indian gaming market has a higher share of RMG (~86%) as compared to Nazara's share of RMG revenue (~40-50%), and because Indian public markets have moderated in Q3 and Q4 of FY2025.

"The Indian gaming sector has defied the odds—evolving from financial unviability to becoming a global investment magnet, and from the periphery of media and entertainment to its economic backbone and a leading employment generator. This is an industry that exports bytes, not boxes—an asset in a truly borderless digital world. With the right push, Indian gaming companies can lead the creation of globally competitive IP, positioning India at the forefront of the $300 billion gaming economy in less than a decade. Built on peerless foundations, the sector is primed to unlock $25-30 billion in investor value within the next 2-3 years, cementing India's dominance in the digital entertainment revolution."

Paavan Nanda
Co-founder WinZO **WINZO**

Exhibit 24: The vibrant gaming startup ecosystem is ripe to unlock investor value
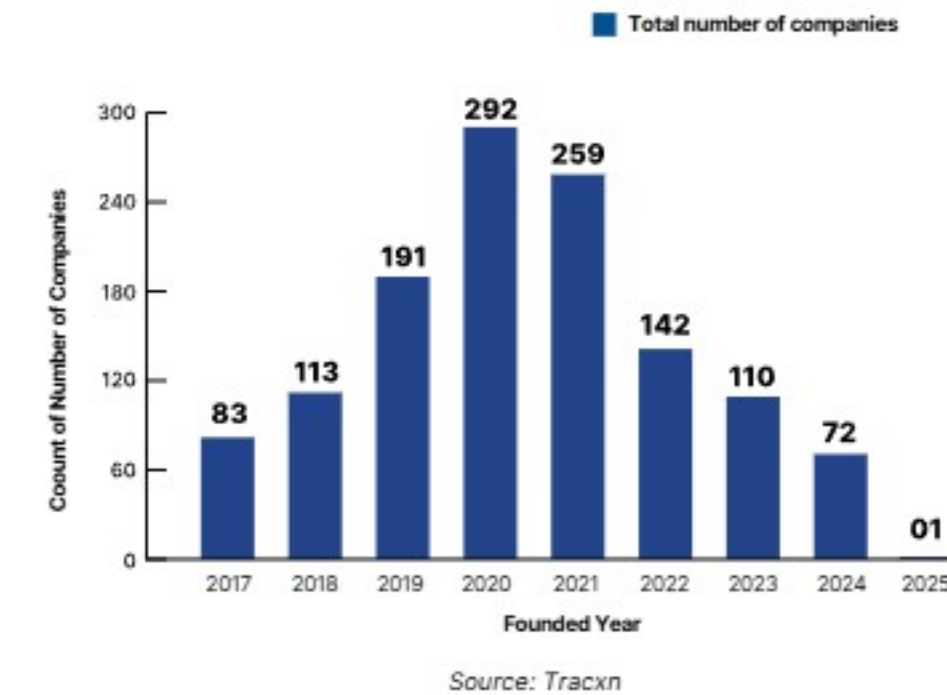
Source: Tracxn

Stage	#Companies
Founded	1,888
Funded	236
Series A+	70
Series B+	48
Series C+	43

Source: Tracxn

This USD 26 billion worth of investor value will be unlocked immediately as soon as regulatory clarity crystallizes, laying the ground for at least 5 IPO-ready gaming companies to go public. **The USD 26 billion would be unlocked immediately with just top 5 gaming startups, including WinZO participating in the report, going public. Once this USD 26 billion worth of investor value is unlocked, the investments will be ploughed back into the larger Indian technology startup ecosystem. By FY29, the industry size will be USD 9.1 billion and with the same conservative Revenue Multiple of 7X, we are looking at over USD 63 billion worth of investor value being created.**

The Indian gaming companies are not only ready for the public market but will also carry the momentum on India's stupendous record of new-age tech companies going global, inspiring investor confidence to drive up FDI, and creating a network effect for investor money to stay invested in India which will expand the pool for Indian startups. The second order effect of such public market access will also reflect in job creation, increased FDI, adoption of frontier tech, boost in gaming IP exports, and ability to absorb top tier global talent.

The concerted policy impetus will further add value through innovation and digital transformation

India's Annual Union Budget builds on Prime Minister Shri Narendra Modi's vision for online gaming by prioritizing esearch & development, focus on deep technology, and AI-driven innovations. The India AI Mission—the Government of India's apex mission promoting the use of Artificial Intelligence (AI received a significant budget increase to USD 230 million, up from USD 66.21 million in the previous fiscal year), and the establishment of a Centre of Excellence in Artificial Intelligence for Education, underscores India's bold push towards a larger digital economy.[135] Furthermore, the introduction of a Deep Tech Fund of Funds aims to empower next-generation startups, including those in gaming, immersive technologies, and cloud-based platforms, doubling down on this mission.[136] Given how frontier technology finds initial use cases in gaming, these policy and budgetary announcements will compound value creation for the sector at large.

Further, India's broader strategy to enhance digital public infrastructure is exemplified by Aadhaar and UPI, which have played a transformative role in building a more interconnected and innovation-driven economy. Aadhaar

has revolutionized digital identity verification (making it easier for gaming platforms to offer services responsibly to verified users), while UPI has redefined seamless financial transactions (helping sustain the successes of the microtransaction-backed model pioneered by the Indian pay-to-play industry). UPI transactions are growing at a staggering 79.9% CAGR (FY20-24), reaching USD 131.1 billion in FY24, and played a critical role in solving the problem of monetization in gaming.[137] Additionally, India's rising per capita income (growing at a CAGR of 9.6% between 2020-24) is projected to hit USD 3,300 by 2026, and is driving higher consumer spending, reinforcing India's position as a global powerhouse in consuming gaming and immersive technologies.[138]

Recognizing the immense potential of the gaming sector at large, as well as the AVGC-XR sector, the Indian government has taken significant steps to accelerate its growth and innovation.[139] **Efforts to support the AVGC-XR sector naturally feed into the online gaming sector's rise in India, given that gaming spearheads and anchors the larger AVGC-XR sector.** A key initiative to achieve this is the proposed National AVGC-XR Policy, aimed at

positioning India as a global powerhouse in this space. Several states, including Karnataka, Kerala, Rajasthan, and Madhya Pradesh, have already rolled out dedicated AVGC-XR policies, offering targeted incentives such as tax breaks, grants, and infrastructure support to attract investment and nurture talent.[140] Encouraged by the sector's rapid expansion, more states are actively working on their own AVGC-XR policies, further strengthening India's reputation as a leading hub for gaming and AVGC-XR innovation and development. Further, the National Centre of Excellence (NCoE) for AVGC-XR in Mumbai, announced in September 2024, is set to be a game-changer for India's digital creative economy, accelerating innovation, talent development, and indigenous IP creation, and serves as a much-needed impetus for developing job-ready gaming professionals.[141] With this strong policy push, and a thriving creative ecosystem, India is well on its way to becoming a global leader in gaming experiences.[142]

The Government of India's coordinated regulatory push cements the online gaming sector's fundamentals

Online gaming is regulated from an interdisciplinary perspective in India, in recognition of the multiple sectors that come together to build games for mass audiences. The regulatory landscape is shaped by multiple key ministries and regulators, each of whom has leveraged specific policy measures to provide impetus to achieve the domestic gaming sector's USD 60 billion potential:

इलेक्ट्रॉनिकी एवं सूचना प्रौद्योगिकी मंत्रालय
MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY
सत्यमेव जयते

▼ **Ministry of Electronics and Information Technology (MeitY):** MeitY has established itself as a pivotal force in shaping India's digital economy and online gaming landscape. Since being appointed as the primary regulatory authority for online gaming in December 2022, the Ministry's Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 (also called Intermediary Rules) have recognized online gaming in India[143]. Though India had the jurisprudence of 60 years, the Intermediary Rules played a critical role in clearly recognizing the emerging model of skill based Pay-to-Play, distinguishing them from games of chance to combat the menace of illegal offshore betting and gambling platforms.

सूचना एवं प्रसारण मंत्रालय
MINISTRY OF INFORMATION AND BROADCASTING
सत्यमेव जयते

▼ **Ministry of Information and Broadcasting (MIB):** MIB plays a crucial role in regulating online content and advertisements and promoting the growth of the AVGC-XR sector in India. It also plays an important role in curbing the promotion of offshore betting platforms.[144] By issuing advisories to TV networks, digital media, and OTT platforms, the ministry has actively worked to prevent misleading advertisements related to illegal online betting and gambling.

वाणिज्य एवं उद्योग मंत्रालय
MINISTRY OF COMMERCE AND INDUSTRY
सत्यमेव जयते

▼ **Ministry of Commerce and Industry:** The Department for Promotion of Industry and Internal Trade (DPIIT) within the Ministry enforces India's Foreign Direct Investment (FDI) Policy, 2020.[145] Moreover, the administration of intellectual property-related statutes, critical to protecting the cutting-edge IPs developed by game developers, is also overseen by the Ministry.

युवा कार्यक्रम एवं खेल मंत्रालय
MINISTRY OF YOUTH AFFAIRS AND SPORTS
सत्यमेव जयते

▼ **Ministry of Youth Affairs and Sports:** In 2022, India officially recognized eSports as a multi-sport event and brought it under the jurisdiction of the Ministry of Youth Affairs and Sports, marking a pivotal shift in the nation's approach to competitive gaming.

Together, these stakeholders provide regulatory and strategic direction to shape a balanced ecosystem and foster growth. On this strong regulatory foundation, the Indian gaming sector is poised for significant expansion, supported by a conducive policy environment and forward-looking regulations.

Jumping the hoop: Industry adapts to the indirect tax hike

The Indian online pay-to-play skill gaming industry has shown remarkable agility to adapt to the GST hike from 18% on platform fees to 28% on total deposits in October 2023. While this initially posed risks on taxation liabilities and layoffs, the industry has adapted with resilience, realigning business strategies, and unlocking new avenues for growth. The pay-to-play sector, and by FY29E, the segment is expected to reach a USD 7.3 billion market size.[146] With domestic demand soaring and Indian companies expanding to global markets, the sector is regaining momentum, proving its strength and long-term viability, fortified by strong and supportive underlying ecosystems. As discussions around tax revisions continue, there is renewed optimism that a more balanced regulatory approach, where games are taxed based on their formats and not monetisation strategies, will further propel India's gaming industry towards its USD 60 billion potential, fostering job creation, investment, and global leadership in the space.

UNITED NATIONS

Exhibit 25: The distinction between online gaming and online gambling as per United Nations Central Product Classification (CPC)

Online Gaming	Online Gambling
Under CPC, Entry 84391 defines online games as: *"games that are intended to be played on the Internet such as:* • *role-playing games (RPGs)* • *strategy games* • *action games* • *card games* • *children's games* *Note:* **Payment may be by subscription or pay-per-play.** *This subclass* **does not** *include: - on-line gambling services, cf. 96921."*	Entry 96921, read with 96929, defines on-line gambling services as: *"This subclass includes:* • *organization and selling services of lotteries, lottos, off-track betting* • *casino and gambling house services* • *gambling slot machine services."*

Source: Central Product Classification (CPC), Version 2.1 available here

The CPC consists of a coherent and consistent classification structure for products (goods and services) based on a set of internationally agreed concepts, definitions, principles and classification rules. It is followed by countries globally including India for classification for tax purposes.

Source: Path Ahead for Online Skill Gaming in India: Unpacking Global Standards for Regulating and Taxing Online Skill Gaming, USISPF and TMT Law

It has also been observed that the GST should be different across different formats due to the intrinsic differences between each format's business models.[147] Globally, benchmarks for product classification recognize this distinction. The United Nations Central Product Classification (UN CPC)[148] and the North American Industry Classification System (NAICS)[149] categorize online skill gaming separately from gambling, reinforcing the need for format-based taxation. Aligning with such international standards could provide a more structured and growth-friendly regulatory approach, ensuring India's gaming sector thrives while maintaining clear differentiation in policy. To that end a format-based taxation framework, which recognises the intrinsic differences between gaming formats and taxes them fairly, may be an appropriate path forward.

A taxation regime focusing on actual revenue that also recognises the intrinsic differences between different formats—such as skill gaming, gambling, and fantasy sports—may help support the industry's USD 60 billion potential. Additionally, a downwards revision of the taxation rate can also help support this goal. A recent report by the United States-India Strategic Partnership Forum and TMT law provides a comprehensive global review of the online gaming taxation policies for 12 global jurisdictions, confirming the international benchmark of format-based taxation on platform fees. For further information refer the report titled "Path Ahead for Online Skill Gaming in India: Unpacking Global Standards for Regulating and Taxing Online Skill Gaming".

Exhibit 30: Top three motivations for gaming experience

Motivation	Percentage
Relaxation and Destressing	75%
Socializing with other gamers	51%
Self-expression / creativity	45%

Source: Lumikai 2024; State of Interactive Media FY'24 Lumikai[152]

DECODING THE GAMER:

Gen Z as Torch-Bearers for the Indian Gaming Industry

Gen Z is revolutionizing the gaming industry, driving innovation not only as gamers but also as game developers and content creators. Their influence is reshaping content creation, from streaming to game development, showcasing the sector's dynamic inclusivity and rapid transformation in both gameplay and digital entrepreneurship.

Gen Z: Shaping the future of gaming and driving the sector's economic rise

Indian gamers span all age groups with a significant 43% aged between 18-30.[150] This segment, comprising many first-time earners,[151] drives the gaming economy with high engagement and spending power for right gaming experiencces.

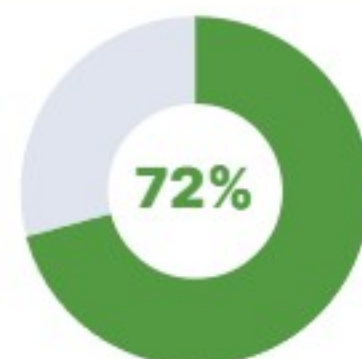**Exhibit 26: 2 out of 5 gamers are between 18-30 years of age**

43%
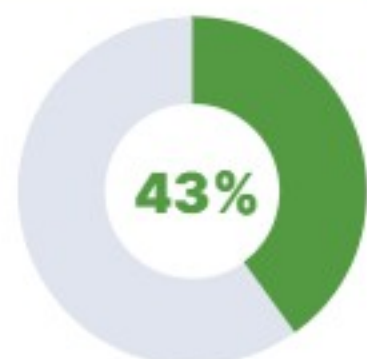
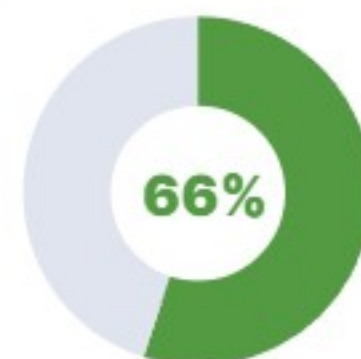between **18-30 years** of age

Exhibit 27: Share of women gamers

44%
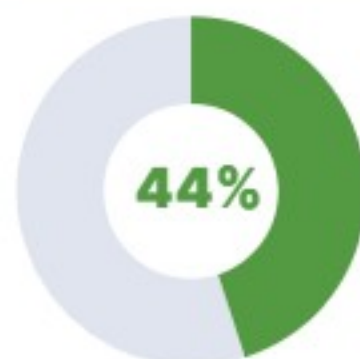
of all video game players **are female**

Exhibit 28: Vernacular is the King

72%

prefer content consumption in **regional language**

Exhibit 29: Content consumption is driven by Bharat

66%

of gamers reside in **non-metro cities** in 2024

Source: Lumikai and Kalaari Capital

Gen Z is at the forefront of gaming engagement, whether playing, viewing, or creating game-related content. These enthusiastic younger generations value social gaming over solo play, preferring cross-platform experiences. This is often because gaming serves as a unique way to unwind, offering a fun and immersive escape from daily stresses. Beyond relaxation, gaming also fosters socializing by creating a sense of community. Whether through multiplayer games, cloud gaming or online interactions, players can connect with others, build friendships, and share experiences.

THE "G" IN AVGC-XR:

How Gaming Spurs Creative Leaps Globally and Across Sectors

Given the changing demographics of gamers and consumer preferences, globally, online gaming has surpassed the combined size of the movie and music industries combined. In India, online gaming anchors the content creation and monetization for the larger AVGC-XR sector. Gaming is the key to solving for the growth in the AVGC-XR sector in India.

Few sectors have as much potential to position India as a global hub for content creation, consumer technology, and innovation as the Animation, Visual Effects, Gaming, Comics, and Extended Reality (AVGC-XR) industry. Within the AVGC-XR ecosystem, online gaming's rising domination of domestic and global media and entertainment markets can particularly shift India's role in the digital entertainment sector, from a service-oriented model to one that prioritizes the creation of original intellectual property.[153] Globally, the online gaming market

size has long surpassed the movie and music industry size combined.[154] By fostering homegrown content and exporting it worldwide, India can strengthen its soft power while establishing itself as a global powerhouse in digital entertainment and innovation.[155] India has the stories, the epics, and the talent to dominate the global AVGC-XR market. With the right mix of government support and industry recognition, India is poised to lead in gaming and original content creation, aligning with the government's broader goal of exporting Indian culture, tech, and IP.[156]

India's AVGC-XR takeover: Fueling the creation of 2.3 million jobs in India's "techade"

Fueled by rapid advancements in telecom, mobile connectivity, and cutting-edge technologies like AI and AR/VR, India's AVGC-XR sector is undergoing robust growth. Projected to become a USD 26 billion industry by 2030, its impact is no longer confined to metro cities—it is evolving into a true pan-India success story. While the sector currently employs an estimated 260,000 lakh professionals, it is set to generate a staggering 2.3 million jobs by 2032, spanning gaming, animation, VFX, and extended reality.[157]

The sector is no longer limited to Mumbai, Bengaluru, and Hyderabad, as studios and production hubs are now emerging in Pune, Chennai, Noida, Kolkata, Indore, and even smaller towns, reflecting the growing nationwide adoption of digital content creation.[158] **The country already boasts over 4,000 AVGC-XR studios, with more than 100 studios developing high-quality content for global markets.[159] With initiatives like the Skill India Mission aiming to train 20 lakh professionals over the next decade, India is on track to becoming a dominant force in the global AVGC-XR ecosystem.[160]**

The 'G' in AVGC-XR: Gaming steers the revenue growth of new media in India

Significantly, the gaming industry has overtaken traditional entertainment sectors like film, OTT, and music, becoming the dominant force in global media. In India, the new media market—valued at USD 12.5 billion in FY24—saw gaming contribute significantly at USD 3.7 billion.[161] This growth is driven by a convergence of technological advancement, an expanding digital consumer base, and
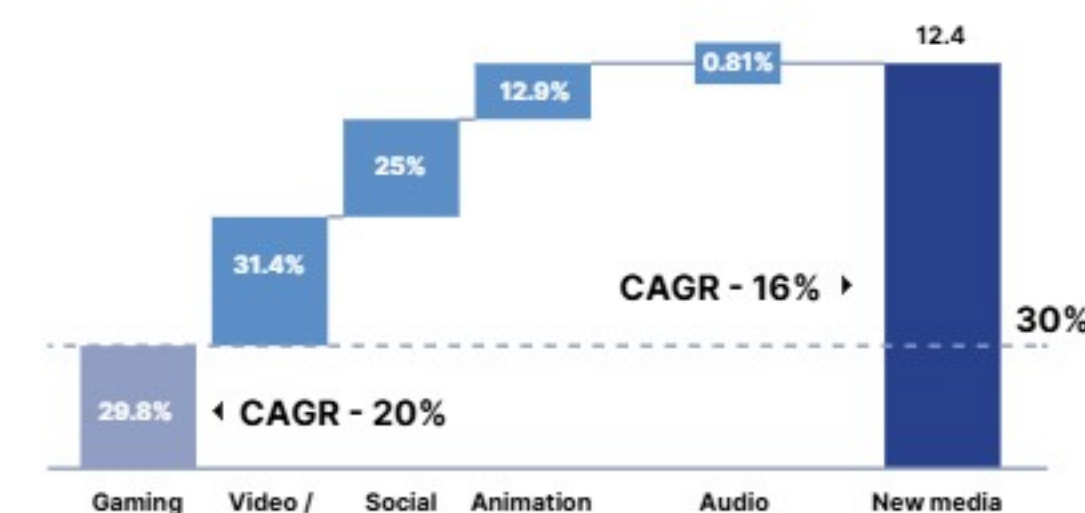
progressive government policies.[162] The establishment of specialized Centers of Excellence (CoEs) and other government initiatives continue to bolster India's gaming industry, and are bound to enable the creation of innovative and culturally rich digital entertainment that resonates with both domestic and international audiences.[163]

Exhibit 31: Gaming driving the growth of new media and AVGC-XR in India (number of users)

Audio	350 Mn
Video	547 Mn
Gaming	591 Mn

Source: Lumikai: State of India Interactive Media, FY24

Exhibit 32: India's new media market size in FY24 (in USD Bn)

Gaming 29.8% — CAGR - 20%
Video / OTT 31.4%
Social 25%
Animation / VFX 12.9%
Audio 0.81%
New media 12.4 — CAGR - 16% — 30%

Source: Lumikai, IEIC Analysis

India's regulatory and policy landscape is conducive to AVGC-XR growth, including online gaming

Recognizing the AVGC-XR sector's immense potential, the Indian government took a decisive step in April 2022 by constituting the AVGC Promotion Task Force under the Ministry of Information and Broadcasting (MIB) which accelerated the policy support for the sector.[164]
The Task Force recommended a National AVGC-XR Mission strengthening India's position as a global AVGC-XR hub. It called for the establishment of a National Center of Excellence (CoEs), Regional Centres of Excellence (RCoEs), and a focus on intellectual property (IP) creation, shifting the industry from a service-oriented model to one that generates original content based on indigenous IP.[165] Furthermore, the Task Force advocated for state-level AVGC-XR policies, leading to proactive measures from Karnataka, Rajasthan, Kerala, and Madhya Pradesh, among others, which are now investing in infrastructure, talent development, and industry incentives through state-specific AVGC-XR Policies.

In 2024, the Government of India approved **the establishment of a National Centre of Excellence (NCoE), also referred to as the Indian Institute of Creative Technologies (IICT), for AVGC-XR in Mumbai, Maharashtra. This center aims to create a world-class talent pool in India to cater to both domestic and international markets.** The NCoE is expected to enhance India's soft power globally and attract foreign investment by positioning the country as a hub for state-of-the-art content creation. In addition, one of the first Regional Centre of Excellence will be set up in Hyderabad.[166] These CoEs will complement the work done by private

sector-led CoEs. For instance, the AVGC-XR Centre of Excellence in Bengaluru, is set up by the Association of Bangalore Animation Industry (ABAI) in partnership with the Government of Karnataka. Krafton also launched its India incubation centre, Krafton India Gaming Incubator (KIGI), to provide mentorship for game development talent in India. WinZO, in partnership with the Department for Promotion of Industry and Internal Trade, is launching a Global Center of Excellence to serve as a hub for gaming startups, developers, and entrepreneurs, focusing on skill development, innovation, and industry growth. WinZO's GCoE will drive monetization strategies for Indian gaming assets, create world-class 'Made in India' IP and attract FDI. Additionally, it will provide mentorship, global networking opportunities, accelerator programs, and access to funding, helping startups scale and compete internationally while fostering a sustainable ecosystem for India's interactive entertainment industry.[167]

This meaningful amalgam of initiatives aiming to uplift the online gaming-driven growth of the AVGC-XR sector will have long-term benefits, in terms of tech innovation, IP creation, export of Indian culture, and economic growth and job creation. These future gaming and technological innovations will be powered by its highly-skilled workforce, who have been at the forefront of placing India's technology industries on the global map for decades now. To further unlock India's next wave of gaming prowess, continuous investment in their already impressive skill sets is the call of the hour.

India's Talent Remains the Hallmark of the Burgeoning Gaming Sector

Similar to the larger digital economy, India's gaming sector stands tall thanks to the talent competitiveness of the Indian workforce. The online gaming sector employs 130,000 people currently and is expected to create 2 million jobs in the coming decade.

Online gaming in India has emerged as the "North Star" of the broader AVGC-XR sector in India over the last 5 years. As of 2024, the sector employed over 130,000 highly skilled gaming professionals. These professionals are engaged in high-productivity, high-wage jobs for over 1,888 companies in India.[168] This trend mirrors the growth of technology-related jobs in India. In 2022-23, India's digital economy employed around 14.67 million workers, comprising around 2.55% of the workforce.[169] This technology job creation is an outcome of the talent readiness of India's workforce. India's rise as a global technology giant over the past decades—cementing its role as an epicenter of international technology industries and markets across segments—is a testament to the acumen and agility of this talent pool. These talented Indian professionals are already contributing to the development of successful technological

businesses worldwide, underscoring the country's role as a vital source of creative and technical expertise. **The increasing presence and recognition of Indian gaming professionals in the global market—through internationally recognised market leaders like Nazara Technologies, WinZO Games, Gameberry Labs, and Moonfrog Labs—continue to reinforce India's position as a dominant player in the global gaming industry for years to come.** The gaming industry brought technologies like simulation, 3D visualization, virtual and augmented reality, and AI into maturity, producing innovations that are now used by other sectors of the economy. For instance, games were among the first to use three-dimensional visualizations. Similarly, simulation games with realistic scenarios played a key role in developing simulators, now widely used in the transport sector.[170]

In adding 2 million jobs, gaming is bridging cross-sectoral talent requirements, fortifying the future of India's technology pool

Current estimates suggest that if India taps into the full scale of its USD 60 billion gaming opportunity by 2034, it could add over 2 million gaming-related jobs.[171] Gaming companies have become the primary absorbers of top talent from technical institutes. In the process, this highly-skilled and educated workforce is critical in laying the foundation for the sector's multi-billion dollar potential. Game development demands a wide array of skills—including coding, game design and production, and other artistic skills. Subsequently, different aspects of technology, background music, graphics, hardware, and other artistic elements come together, backed by storytelling skills, to design and develop a

successful game. Further, business and management skills enable game creators to monetize their content through user acquisition, retention, engagement, and creation of sustainable business models. This skilled workforce is also tackling some of the industry's most pressing challenges and emerging areas, including high-speed computation, real-time communication on low-end devices with limited RAM and unstable internet connectivity, cybersecurity, and the integration of frontier technologies to enhance gaming experiences. **The growth of Indian gaming talent has a multiplier effect on the supply of highly-qualified professionals for India's wider technology sector.**

The competitive edge of Indian talent

India's online gaming talent is making waves on the global stage, cementing the country's reputation as a powerhouse of skilled technology professionals. As one of the world's leading supplier of developers, AI specialists, translators, and content creators, the talent is becoming the driving force behind the meteoric rise of its gaming industry, as well as the global technology industry at large. With a deep pool of technical expertise, a thriving creator economy, and unmatched localization capabilities, these professionals are the very backbone of an industry that is expanding at an unprecedented pace. Their innovation and skill have not only fueled domestic growth but have also positioned India as a pivotal player in the global gaming ecosystem, putting the segment firmly on the global map.

Exhibit 33: The peerless competitive advantage of India's talent

Globally Recognised Skilled Technological Workforce	The Rise of India's Skilled Game Developers	India's Game Developers Are Unlocking Culturally Relevant Games	The Vibrant Content Creator Economy Supporting the Rise of Online Gaming
Expansive Talent Pool: 1,168 universities and 45,473 colleges supplying millions of skilled graduates every year, including in game design, development, and management.[172] **STEM Powerhouse:** India produces 2.25 million STEM graduates annually, one of the highest globally.[173] **Strength:** 5.43 million employed in tech (as of FY25).[174] **India Drives AI Talent Pool:** India ranks #1 in AI Skill Penetration as per Stanford's AI Index 2024, ahead of the US and Germany. India also leads in AI Skill Penetration for Women, ahead of the US and Israel. AI talent in India grew 263% since 2016.[175]	**Gaming Jobs:** Over 130,000 professionals employed in the gaming sector. 30% are skilled programmers & developers.[176] **Rising Demand:** 50,000–60,000 job openings across game development, testing, design, and support were recorded in 2023 alone.[177] **Cost Advantage:** Developer salaries for highly-skilled technical professionals in India stand at around USD 30/hr, while in the UK they average USD 90/ hr, and in the US, USD 100/hr.[178]	**India's Game Developers Are Solving for Linguistic Diversity:** India has 1,600+ languages/ dialect, making cultural adaptation a critical market requirement. India has a vast set of professionals working on localizing games to adapt to these cultural mores, with ~30,000 experts across 600+ translation firms (as of 2023).[179] **Further rise of sub-national tech talent clusters:** High demand for vernacular content is fueling game development in sub-national technology clusters, such as Chennai, Bangalore, Kolkata, Rajkot, and Nashik.	**Creator Economy Boom:** The number of creators in India has exploded from 962,000 (2020) to 4.06 million (2024).[180] **Gaming Content Growth:** There's been a 213% rise (2020–2022) in gaming content creators, with the total pool now standing at 467,000.[181]

## The 2 million job potential offers a rare opportunity

The gaming industry in India presents a unique opportunity to cultivate the next generation of tech and creative professionals that will power Indian and global markets. Beyond this expertise, there is also significant potential for the industry to attract and cultivate strong business management talent. Given that game development is a complex, creative process requiring long-term revenue generation strategies, there is a growing demand for professionals who can optimize monetization models, enhance user acquisition, and drive profitability. To ensure the sector's long-term growth, there is a pressing need to align educational curricula for such roles with industry requirements.

This indicates a growing need for specialized training programs and educational initiatives tailored to skilling professionals in the gaming sector. By proactively addressing this need, policymakers, institutions, and businesses can create a robust talent pipeline, ensuring that the domestic sector is equipped with highly skilled professionals for the long-term. The rise in gaming-focused courses pan-India and the rise of Centers of Excellence by the public and private players taps into this opportunity.

The surge of gaming courses in India powering the needs of a growing sector

Educational institutions are actively recognizing and addressing the potential of India's gaming sector, undertaking initiatives to harness its promise for economic growth and professional development. They are also working head-on to produce globally competitive gaming talent. **Over the past five years, over 300 educational institutions in India have started to offer targeted game related design, development, and business management courses.[182] The skilling of gaming talent will also receive a strong boost from multiple Centers of Excellence.** This surge also highlights the growing interest of incoming students in the gaming sector, as well as allied segments, and the upward shift in hiring across the Indian interactive entertainment industry.

Significant strides have been made in skill development within the gaming sector, with the introduction of new courses and specialized training initiatives. As the industry continues to evolve, thanks to an early generation of skilled gaming talent, the focus is now shifting to seamlessly aligning academic learning with industry requirements to bolster the next 2 million jobs the industry will create. This generation will also be at the forefront of creating the many gaming titles that Bharat consumes tomorrow. To ensure that the economic benefits of these assets are entirely felt by these developers, and the national exchequer, enhancing strong intellectual property regimes for the sector that honour their work is the next step to consider.
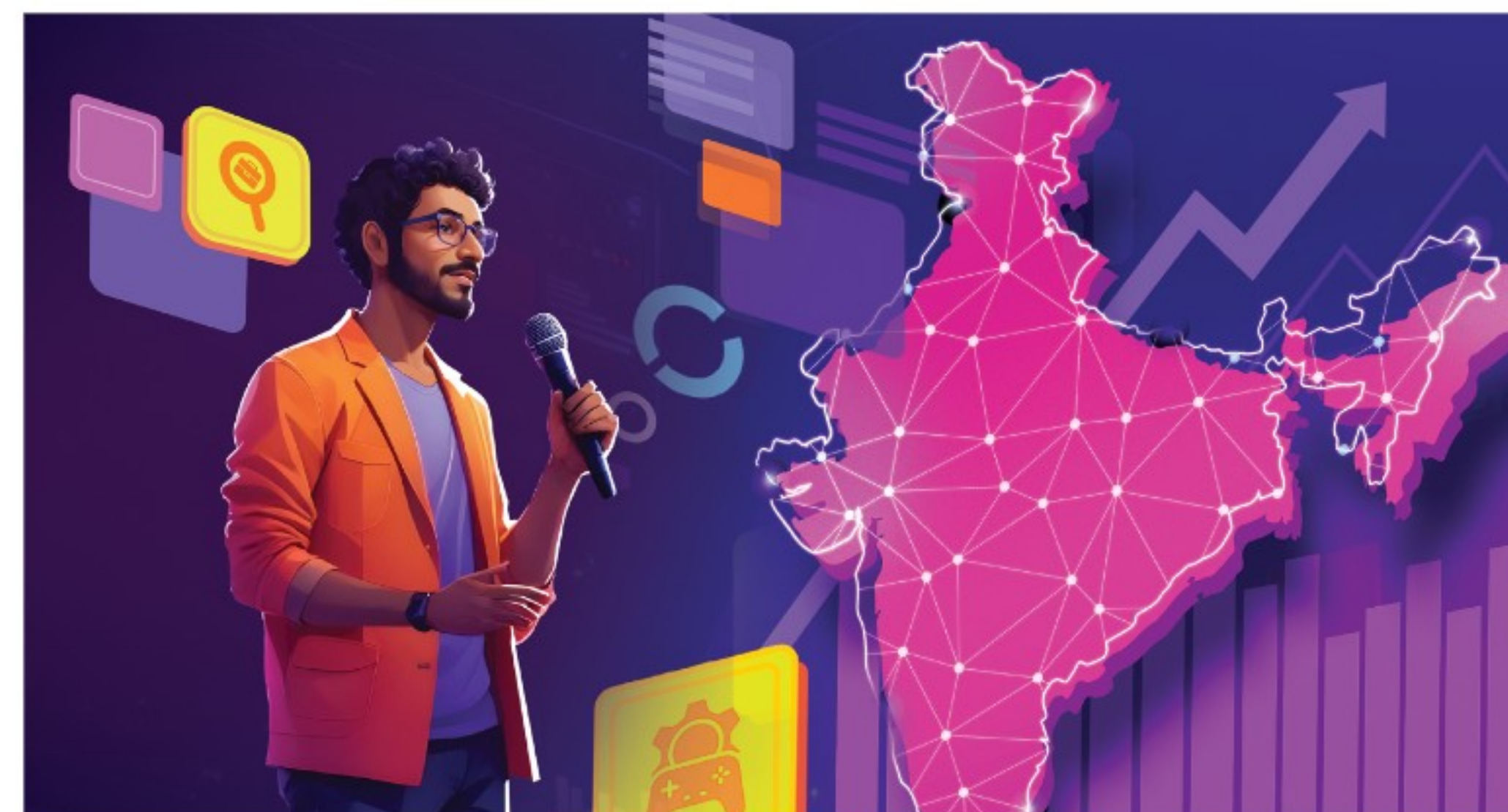
India Continues to Bolster Gaming IP Exports

The creation and protection of Intellectual Property (IP) forms the bedrock of a growing gaming sector. Like many other countries exporting gaming IPs at scale, India can also drive gaming exports through IP protection, with several Indian companies already establishing India's presence in this segment.

To say that IP protection forms the backbone of international commerce would be an understatement—it fuels innovation, safeguards investments, and ensures creators reap the benefits of their work.[183] For the gaming industry, IP is not just a legal safeguard; it is a foundational pillar that protects game developers, publishers, and content creators from plagiarism thereby fostering a thriving ecosystem of creativity and commerce. IP protection is the key currency in the era of digital and interactive entertainment. Just as bricks form the foundation of a house, IP serves as the bedrock of game development, ensuring that creators are incentivized to innovate and invest in new ideas. Strengthening IP protections not only secures the creative assets of Indian developers but also paves the way for increased FDI and the export of 'Made in India' games to a global audience. The USD 60 billion gaming opportunity hinges on the creation, protection, and export of gaming IPs.

India moves ahead on IP creation and protection, unleashing long term economic growth

IP protection plays a pivotal role in increasing FDI, with studies showing that a 1% improvement in trademarks, patents, and copyright protection, can lead to a respective 3.8%, 2.8%, and 6.8% rise in FDI.[184] By strengthening its IP regime, India stands to benefit from increased foreign exchange inflows, higher productivity, and enhanced job creation. A robust IP system will not only attract global investors but also protect Indian entrepreneurs as they expand their reach internationally.

Exhibit 34: According to the World Intellectual Property Organization's (WIPO) Indicators 2024 Report, India has secured a position among the top 10 countries for all three major IP rights, solidifying its place as a global leader in IP protection.

Patent Growth

India recorded the fastest growth in patent applications among the top 20 origins, increasing by 15.7% in 2023.

Ranked sixth globally in patent filings with 64,480 applications.

For the first time in history, resident applicants accounted for 55.2% of filings.

Industrial Design Boom

Industrial design applications surged by 36.4%, highlighting India's growing focus on product design and the creative industry.

Between 2018 and 2023, patent and design applications more than doubled.

Trademark Leadership

India ranked fourth globally in trademark applications, with a 6.1% increase in 2023.

India's trademark office now holds the second-largest number of active registrations worldwide, with over 3.2 million trademarks in force, reinforcing its global brand protection strength.[185]

Source: World Intellectual Property Indicators 2024, Government of India

India transitions from tech services market to exporter of gaming IPs

In a departure from being an exporter of IT-enabled services alone, India has now started to make significant strides in exporting gaming IPs. The rise of major game developers "Made In India"—such as the Bengaluru-based Gameberry Labs, Moonfrog Labs, and Playsimple—has indicated a consistently strong and growing domestic demand for online gaming products developed in India for the world. The numbers and achievements speak for themselves, with each of these studios reaching impressive business milestones, by catering their IPs to global audiences. Some have been acquired by global investors, while others have reached high echelons of profitability.

Exhibit 35: Indian gaming companies exporting gaming IPs

	GAMEBERRY LABS	**Moonfrog**	**PLAYSIMPLE**
Revenues and exits	Crossed USD 100 million in lifetime revenues in November of 2021.[186]	In 2021 Sweden-based free-to-play gaming studios Stillfront Group acquired Moonfrog Labs for a reported USD 90 million.[188] In 2021,	Swedish gaming giant Modern Times Group acquired PlaySimple for at least USD 360 million, marking one of the largest exits in the Indian startup ecosystem.[189,190]
Games offered	Casual games like Ludo Star, Ludo Titan, and Parchisi Star[187]	Casual games like Teen Patti Gold, Bingo Club, Baahubali: The Game, and Jalebi - A Desi Adda.	The studio's product portfolio consists of simple word games and casual games, like Daily Themed Crossword, WordTrip, WordJam, WordWars, WordTrek and Solitaire.
Major markets	Saudi Arabia, the US and Spain are the company's top revenue markets.[191]	India. The Stillfront Group also poised the acquisition as an opportunity to "localize and scale Moonfrog's games geographically".[192]	PlaySimple largely targets the US, UK, Canada, Australia and New Zealand.[193]

The acquisition of Moonfrog Labs and PlaySimple, alongside Gameberry Labs' stunning revenues, stands as a powerful testament to the global demand for Indian gaming exports, reinforcing India's position as a rising force in the international gaming industry. These landmark deals and success stories, not only injected foreign investment into India's gaming ecosystem but also unlocked unparalleled scalability and access to cutting-edge resources, accelerating the growth of homegrown gaming enterprises.

Export of gaming IP is a scalable growth driver

There are multiple countries that pivot economic growth through the lens of gaming IP export. Among all, some economies stands out. Countries like Turkey, Israel, and Finland have all managed to become major exporters of gaming IPs globally, despite having smaller populations, and minuscule domestic demand for online gaming as compared to India.

Each of these countries haves small populations that could fit into a New Delhi neighbourhood, yet their game developers generate hundreds of millions to billions of USD annually, almost entirely from gaming IP export. In contrast, Indian game developers earned only USD 9 million from Indian users and just USD 119 million from global users through IAP.[194]

Exhibit 36: Countries that have succeeded in gaming IP export as a growth driver

Country	Total Revenue of the Gaming Industry	% of Revenue from Gaming Exports	Notable companies and Global IPs
Israel	USD 8.6 billion[195] (as of 2021)	99% (nearly all revenue is global and not domestic)[198]	Playtika (Slotomania, etc.), Moon Active (Coin Master), Plarium (Raid: Shadow Legends), CrazyLabs (mobile hyper-casual hits)[201]
Turkey	Revenue of USD 3.33 billion (by 2025).[196]	>90% (in 2016)[199]	Dream Games (Royal Kingdom, Royal Match), Paxie Games (Merge Studio: Fashion Makeover), Ace Academy Teknoloji (Fiona's Farm), Libra Softworks (Joy Blast, Hidden Wordz), Grand Games (Magic Sort)
Finland	EUR 3.2 billion (as of 2021)[197]	>95% (virtually all outside Finland)[200]	Supercell (Clash of Clans, Brawl Stars), Rovio (Angry Birds), Remedy (Control, Alan Wake), Next Games (Walking Dead: No Man's Land)

All three countries demonstrate that a small home market is no barrier to becoming successful in gaming exports. Through creating and protecting innovative hit IPs, they have built thriving industries geared almost toward global audiences. While India's home market certainly isn't small, each of these examples stand as a testament to how dedicatedly encouraging the export of IPs can ensure rapid growth and unlock the global market for India's gaming startups.
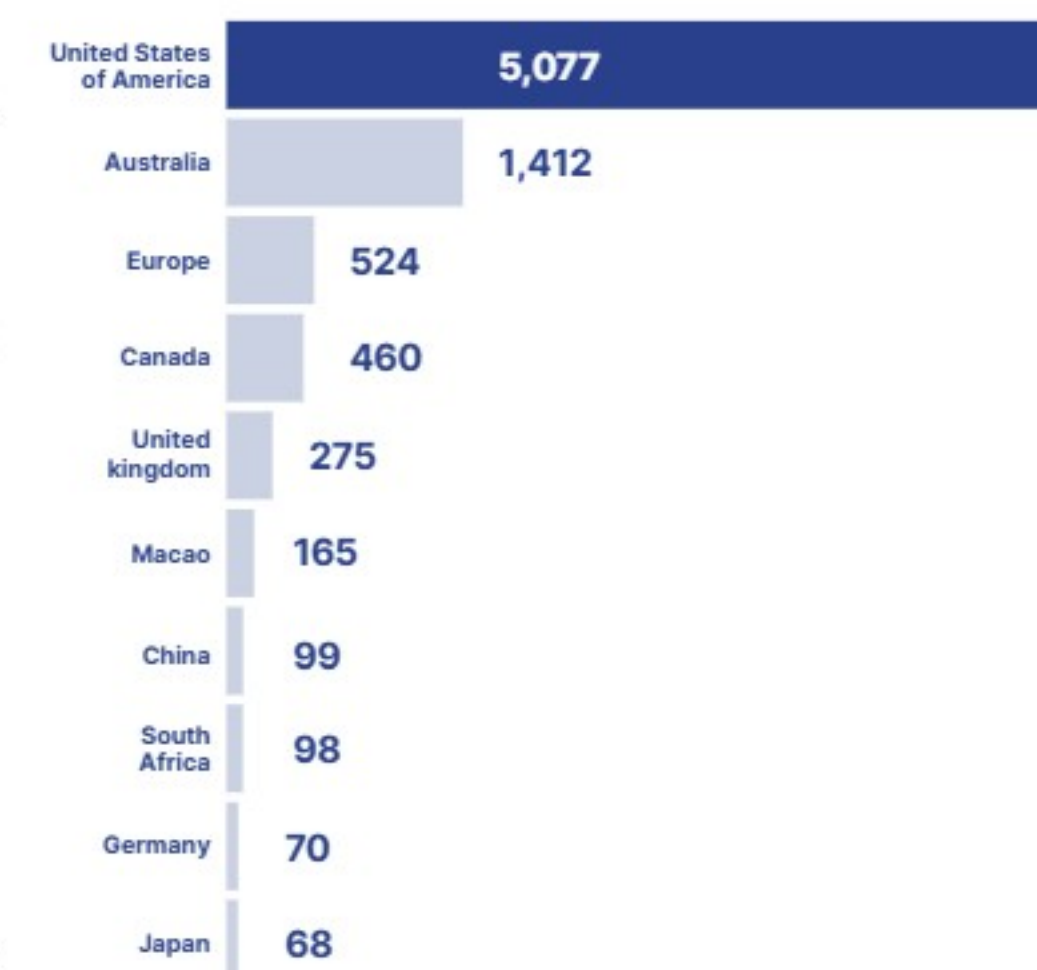

Source: Rovio Entertainment Ltd.

IP protection in India can unlock further value by aligning with global standards

Intellectual property plays a critical role in game development and publishing by safeguarding and commercializing creative assets. Online games incorporate a combination of software and hardware components, including middleware, physics simulations, and artificial intelligence, all of which fall under various IP protections such as patents, trademarks, and copyright. Audiovisual components, including character designs, environments, models, objects, music, and voice acting, are secured by copyright, trademarks, and design rights. Additionally, game narratives and scripts are covered by copyright law, ensuring that original storytelling and interactive experiences remain unique to their creators. In the US and EU, IP protection has served the gaming sector well, allowing these jurisdictions to realise their gaming sectors' market potential. For India to leverage its gaming potential, it will immensely benefit from aligning with similar global benchmarks for IP protection. For example, in the United States, video games enjoy multiple layers of copyright and trademark protection for the game's underlying code and audiovisual display. Similarly, the European Court of Justice recognizes video games as complex works with creative value beyond their programming.[202] Not surprisingly, key gaming markets lead in patent filing for game tech, a culture bolstered by robust intellectual property protection regimes.

Exhibit 37: Patent filing for game tech in key gaming economies

Economy	Patent Filings
United States of America	5,077
Australia	1,412
Europe	524
Canada	460
United kingdom	275
Macao	165
China	99
South Africa	98
Germany	70
Japan	68

Note: Game Tech Patent Filings from 2023

Source: Greyb[202]

THE GREAT CARRIER FOR SOFT POWER PROJECTION:

How Gaming Exports India's Culture Globally

Ahead of traditional forms of entertainment, gaming is now the primary form of content production and consumption for 3.4 billion gamers worldwide. In the coming decades, gaming will define the soft power projection for India. Just as the US exported its culture through games and cinema and Japan through anime and manga, India, with its rich cultural tapestry and characters, must leverage gaming to export culture through original gaming IPs. Eventually, gaming will become a critical tool for soft power projection that will complement India's growing economic might.

Culture and entertainment is synonymous with the history of human civilization. Culture and entertainment are not just intricately intertwined but also form the basis of the expression of human existence. From cave paintings and early games in the wild 10,000 years ago to OTT streaming platforms and online games now, the pertinence of culture and entertainment has never diminished. They are not only tools for human expression but they build trust among societies. The travelers in the pre-modern society carried with them books and artists to better understand other cultures. In the current age, one can do it in the convenience of their palm with a few swipes on their smartphone. Thus, how a society is understood and trusted depends on the global acceptance and competitiveness of its content production capabilities. Emerging economies, over the last few decades, understood the West, through their cinema and books and accepted their norms and way of living. As more economies grew, they too found a voice in the global cultural landscape, and greater trust was fostered between the societies. Globally, the gaming sector is bigger than the movies and music industry combined. Therefore, the trust and acceptance of culture going ahead will depend on how a society fares in the gaming realm.

India's contributions to global art and culture go back many years—with Roman and Greek merchants bringing back the finest of Indian craftsmanship to their home countries at the turn of the first millennia.[204,205,206] India's paintings, sculptures, manuscripts, pottery, textiles, and jewelry made the country a veritable hub for cultural and artistic enterprise, a legacy that lives on in the day-to-day prints and symbols embossing everyday artifacts residing in the homes of people across the world.[207,208]

This legacy has remained unperturbed by the rise of the Internet. As channels of trade shift from Silk Routes to undersea fiber cables, India remains a key exporter of culturally exquisite digital artefacts and continues to shape the cultural and visual imaginations of the global majority. **Online games rooted in India's diverse and rich cultures and artistic forms are one of the key vehicles sustaining this legacy, cementing the country's techno-cultural heritage and prowess on the international stage.** Multiple Indian titles, built by India's highly-skilled game developers, have gained domestic and international recognition and appreciation in recent years.

Exhibit 38: Indian games winning accolades and exporting Indian culture

"Raji: An Ancient Epic"[209] is a multi-award winning game produced by Nodding Head Studios, Pune.

Storyline: Raji and Golu are siblings torn apart by the onslaught of demonic forces and now find themselves caught in the midst of a great war. Determined to reunite with her brother and bring an end to the chaos, Raji sets out on a perilous quest. But to succeed, she must overcome the formidable power and cunning schemes of the mighty demon lord, Mahabalasura.

These games, exemplars of how to combine culture with entertainment and cutting-edge technology, also mark a powerful shift in global content consumption as well. With ~600 million gamers, 1,888 gaming companies, and over 130,000 gaming workforce, **India's ability to set the tone for what constitutes entertainment, both at home and abroad, is rapidly growing. Driving content creation and consumption rooted in Indian ideas and culture, the Indian gaming industry is shaping and creating a more diverse and inclusive global entertainment ecosystem.** Slowly, but surely, domestically cherished motifs and worlds are creating spaces for themselves internationally—be they South India's village landscapes, the Mahabharata's vast universe of complex characters, the ancient Indian empires, the mythical and historical characters. As the global gaming audience increasingly consumes such globally competitive gaming content, the longevity and economic returns of innovative Indian games in the long term will only grow. This will also shape how India is understood, how our culture is accepted, and how trust in anything Indian grows. Games essentially become the great carrier of India's soft power in the 21st century.

Outside of the global benefits that India reaps, the rise of Indian games also has tangible impacts on India's intangible cultural heritage. As the world moves forward, indigenous cultures, languages, and traditions often get left behind—our past pays the price of our understandable zeal to progress. **Games offer India's diverse developers the opportunity to archive precious and underserved cultural expressions, for once a culture is gamified, in many ways, it is preserved for posterity.** India's culturally rooted games and immersive experiences offer users the chance to explore worlds and communities that are little known to outsiders, infusing entertainment with a vital ingredient: cultural preservation.

Exhibit 39: The power of cultural exports - Japan's Anime and Manga culture made a name for itself in India

Commentators have long held that Japan's hugely popular indigenous comics and animation industries—referred to as manga and anime—are cornerstones of its economic and cultural power.[210] Japan's global anime industry was valued at USD 19.8 billion in 2024,[211] while its manga segment stands at USD 7.7 billion.[212] Cultural observers have gone as far as to say that manga and anime are no longer just about art—they are a vehicle for Japan to export its "values, traditions, and cultural identity".[213] Proving this point, multiple communities have sprung up globally around these popular titles, diffusing Japanese cultures and ideas into the farthest corners of the world.[214]

India is no stranger to this phenomenon either and now ranks as the second-largest Anime audience in the world, trailing only China. The majority of fans are teenagers (13–19 years) and young adults (20–30 years), with most of this audience concentrated in major metros like Mumbai, Delhi, Bengaluru, and Chennai, where access to streaming services and bookstores is more widespread. On the comics, or manga side, there are between 300,000 to 500,000 titles circulating domestically, with the market size projected to cross USD 260 million by 2030[215].

Japan's remarkable success in transforming manga and anime into global cultural powerhouses underscores its mastery of soft power—seamlessly blending storytelling, tradition, and innovation to captivate audiences worldwide. As these art forms continue to transcend borders, Japan's influence only deepens, proving that cultural exports can be just as impactful as economic ones in shaping global perceptions of traditions.

Exhibit 40: New games are gamifying India's culture, way of life, and ancient empires

"Unsung Empires - The Cholas"[216] is a multi-award winning game produced by Ayelet Studios, Chennai.

Storyline: Players traverse environments to advance through the game's story—where they control Rajendra Chola, the highly-revered Tamil Chola emperor of South India who succeeded his father Rajaraja Chola I to the throne in 1014 CE. Players use swords, melee combat, and stealth to combat against hostile enemies.

"Palm Sugar: A Village Story"[217] is a story-rich pixel RPG developed by Mono Tusk Studios.

Storyline: In Palm Sugar, players step into the shoes of Srinu, a brave and determined young boy. His once-peaceful village has fallen under the grip of a ruthless drug cartel. Srinu embarks on a daring adventure through the vibrant landscapes and cultural tapestry of South India. The destiny of the village and its people lies in players' hands.

"Kurukshetra: Ascension" is an epic strategy game set developed by Studio Sirah.

Storyline: Inspired by India's ancient great epics, the Mahabharata and Ramayana, "Kurukshetra: Ascension" is set in a rich historical universe with unique factions, creatures, and forces spanning time and borders. Players relive legendary events from ancient times, choosing iconic figures like Arjuna, Bheem, Bhishma, and Sugriva. Their mission: ascend Mount Meru and defeat the encroaching darkness.

"Sri Ram Mandir" is an engaging game which allows players to step into the role of managing the Divine Shri Ram Temple, developed by Funstop Games.

Storyline: IPlayers ensure a seamless darshan experience for devotees. From organizing queues to maintaining temple decorum, every aspect is designed to provide an immersive and fulfilling experience, blending strategy and devotion in a unique gaming adventure.

India's timeless artistic spirit has not only weathered the digital revolution—it has reimagined itself within it. Through culturally rooted games and immersive digital experiences, India is exporting more than just entertainment; it is exporting memory, identity, and imagination to the world. As homegrown developers breathe new life into age-old stories and aesthetics, the nation is reclaiming its role as a cultural superpower in the global digital age.

India Holistically Tackles the Menace of Offshore Betting and Gambling Platforms

> Offshore betting and gambling platforms are a menace to global gaming users, markets, and companies. They hurt consumer welfare, economic growth, IP creation, innovation, and job creation. India remains committed to resolving this issue in a coordinated manner.

The rise of illegal offshore betting and gambling platforms has emerged as a challenge for the Indian and global gaming industry. These entities—often registered in international tax havens like Malta, the British Virgin Islands, and Curaçao—illegally offer and advertise their services to Indian consumers, despite prevailing state-level prohibitions[218]. Offshore betting and gambling platforms have proliferated widely, with multiple mirror sites enabling diversified access to their services. Consumers, in the absence of the right awareness, are increasingly accessing these offshore gambling operators over domestic skill gaming companies.[219][220] The rise of this problem can be partly attributed to the lack of clarity over what constitutes a game of skill versus chance. The resultant migration of Indian consumers to these platforms has also led to a rise in related harms.[221] Moreover, the Indian exchequer has lost staggering tax

revenues due to this migration—with estimates pegging the GST loss at USD 2.5 billion annually due to these offshore platforms.[222]

In response to this challenge, the Government of India has started making strong and effective inroads to curb this issue. India also has an established jurisprudence of over 60 years to rely on to segregate games of chance (or gambling games) from games of skill (where a player's skill predominantly shapes the outcome of the game over chance). Indian courts have consistently upheld the legitimacy of skill games like rummy and chess as distinct from gambling, while affirming that skill-based games played for monetary stakes do not constitute gambling. Courts have further reinforced that skill gaming is a constitutionally protected activity.[223][224][225][226]

India undertakes measures to holistically address the menace of offshore betting and gambling platforms

Apart from this jurisprudence, the Indian government has taken multiple positive and effective regulatory actions to prohibit the offshore betting and gambling services, which include, but are not limited to:

Blocking of illegal betting and gambling websites:

Between 2022 and 2024, the Ministry of Electronics and Information Technology issued blocking directions to 692 gambling and betting websites and apps, using its blocking powers under Section 69A of the Information Technology Act, 2002.[227]

Advisories concerning illegal gambling advertisements:

Since the early 2020s, the Indian government has repeatedly warned advertisers against promoting illegal betting and gambling platforms, with the Ministry of Information and Broadcasting (MIB) issuing advisories to offline and online platforms carrying offshore betting promotions.[228][229] In March 2024, MIB strengthened its crackdown on illegal offshore betting promotions by advising social media influencers to avoid endorsing such platforms, including through surrogate ads.[230]

Ban on illegal gambling advertisements:

In April 2023 amendments were notified to the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 ("IT Rules")[231], bringing a regulatory framework for online skill gaming. The rules also introduced amendments effectively disallowing intermediary platforms from hosting offshore gambling advertisements.[232]

Empowering tax authorities to tackle offshore gambling:

In 2025, the Indian government took a major step by amending IT laws to empower Indian tax officers to issue takedown notices against non-compliant gaming platforms that are not registered with domestic tax authorities.[233]

While much-needed regulatory reforms, such as those mentioned above, have been implemented to tackle the issue of offshore betting and gambling, India is not holding back from embracing the social, environmental and economic good that online gaming can offer either.

PROVIDING NEW-AGE SOLUTIONS FOR INTRACTABLE PROBLEMS

Gaming for a Cause

With 3.4 billion gamers worldwide as of 2024, gaming offers an avenue for responsible gaming content production and consumption. The use cases range from gaming being used to offset carbon footprints, to it tangibly improving mental and physical health of players.

Gaming unites people from all backgrounds—regardless of gender, nationality, ethnicity, age, or ability—creating a global platform for connection. Games are increasingly powerful tools for spreading social messages, such as environmental sustainability through campaigns like the United Nations Environment Programme's "Playing for the Planet" and the World Health Organization's "#PlayApartTogether" during COVID-19. Online skill games break geographical barriers, fostering cross-border communication, and intercultural exchange.

This makes online gaming a potent tool for solving complex problems and educating ~3.4 billion people worldwide on issues of key social importance. The impact of the online gaming industry therefore goes beyond entertainment to impacting social dynamics, giving voices to all sections of people, gamifying local culture and heritage, reaching younger populations through the medium of their choice, deploying new-age technology to create immersive experiences, and offering creative solutions to intractable issues we face as a society.

Green gaming: shaping a sustainable future where play and purpose go hand in hand

The gaming industry is now embracing sustainability as a core responsibility for consumption. Recognizing that gaming alone contributes 3.7% of the global greenhouse gas emissions, several global gaming companies and studios have recognized the need for environmentally responsible gaming content and consumption.[234] From game developers to players, the community is working towards reducing its environmental impact by integrating sustainability into both game production and gameplay. For instance, as a part of the commitment to the United Nations Playing for the Planet Alliance[235], initiatives like "Plant and Play" by Sony and Guerilla Games[236] link in-game achievements with tree-planting efforts, exemplify how gaming can drive tangible environmental actions.[237] Guerilla Games's Plant and Play initiative has resulted in over 600,000 trees planted globally, and an estimated 1,800 acres of indigenous lands and wildlife habitats restored.[238] Even global gaming giants like Microsoft have embraced sustainability within their best console product, by introducing a carbon-aware Xbox[239], which features dedicated tools for measuring energy consumption and carbon emissions associated with game development. Over the years, impact-driven initiatives like Green Game Jams have encouraged game studios to create "green activations" within their games resulting in the planting of over 260,000 trees.[240]

Game companies are increasingly setting ambitious environmental targets to address their carbon footprint. Major players like Sony's 'Road to Zero' aim for a carbon-neutral footprint by 2050[241], while Microsoft plans to achieve carbon negativity by 2030.[242] Beyond operational changes, game design itself is leveraged to inspire climate-conscious behavior. Programs like the United Nations' "Playing for the Planet Alliance" showcase the power of games to engage global audiences in sustainability efforts. By integrating green activations into games and encouraging eco-friendly choices, these initiatives demonstrate how gaming can serve as a platform for climate action.[243] The Sustainability News 2023 Initiative, a Europe-wide program focusing on sustainability practices and reporting across industries, also includes gaming.[244]

Indian gaming studios are taking inspiration from these efforts, beginning with measuring their carbon footprints and funding eco-friendly projects. Through initiatives like setting unified emission goals, and integrating "call-to-action" features through gameplay and beyond, unique efforts can pave the way for a gaming industry that entertains and actively contributes to a sustainable planet.

Gaming emerges as an ally for mental health wellbeing

Following the lingering effects of the COVID-19, lockdown loneliness emerged as a growing social concern, wherein a significant population, particularly young adults, faced high levels of loneliness, depression, and serious mental distress.[245] The Economic Survey of India 2023-24, notes that approximately 10.6% of adults in India suffer from mental disorders.[246] The data from the National Mental Health Survey 2015-16, adds that mental morbidity is considerably higher in urban areas (13.5%) compared to rural regions (6.9%) and urban non-metro areas (4.3%).[247]

In these challenging times, where mental health care is inaccessible and also often costly,[248] gaming offers a glimmer of hope and serve as a crucial counterweight to the pressures on healthcare systems. Several studies have demonstrated that video game play can lead to improved mood, reduced emotional disturbances, better emotion regulation, relaxation, and stress reduction.[249] For the majority of young players, gaming has been linked to enhanced self-esteem in areas such as intelligence, computer skills, and mechanical ability.[250] The sense of competence, autonomy, and relatedness experienced during gameplay often contributes to higher self-esteem and a more positive emotional state.[251]

Even role-playing games have been shown to serve as therapeutic tools, especially in the context of cognitive-behavioral treatment as these games challenge ingrained thought patterns and encourage the generation of positive alternatives.[252] In today's world, where individuals are increasingly detached and isolated in their daily interactions, internet-based gaming platforms offer an accessible and convenient solution to combat this social isolation.

Healthcare and gamification: A contemporary tool for an intractable issue

The global healthcare landscape is significantly impacted by a range of diseases, with the top 10 causes of death including ischemic heart disease, stroke, chronic obstructive pulmonary disease, and lower respiratory infections. Through mobile devices and activity trackers,[253] gamified systems can motivate individuals to engage in healthier behaviors, such as increasing physical activity or managing chronic conditions. Unlike traditional healthcare interventions, gamified applications leverage the appeal of games to encourage positive behavior change, making it easier for users to set and achieve health goals, such as exercising or adhering to medication regiments.

Worldwide, millions of deaths are attributed to environmental factors, with poor access to sanitation and clean water contributing to nearly 1.4 million preventable deaths annually.[254] Gamifying IEC (Information, Education, and Communication) for WASH (Water, Sanitation, and Hygiene) behavior presents a significant opportunity to engage and educate communities. By using interactive and enjoyable game mechanics, it can increase awareness, encourage better hygiene practices, and foster lasting behavioral change in a more engaging way.

The potential of gamification[255] extends beyond simple behavior modification, contributing directly to overall well-being, hygiene and sanitation. Studies have shown that gamified applications not only motivate users to adopt healthier lifestyles but also foster positive psychological outcomes.[256] By tapping into intrinsic motivation, gamification plays a critical role in shifting the focus from disease prevention to the promotion of holistic well-being.[257] With the broad accessibility of technology, gamification has the capacity to integrate seamlessly into daily life, offering scalable solutions to reduce the burden of preventable diseases and improve global health outcomes.[258]

Looking Forward: embracing ESG for gaming

As the gaming industry in India continues to grow, it is embracing Environmental, Social, and Governance (ESG) initiatives to align with the evolving expectations of corporate governance, investors, and stakeholders. With a young, dynamic, and booming market, gaming companies are already making significant strides in integrating ESG principles into their business practices. This helps them balance their corporate goals with societal and governance norms. This further allows them to have a more symbiotic, deeper, and mutually beneficial relationship with the market and society at large where they are net contributors. Some key ESG milestones have been achieved, including the diversification of content to embrace multiple languages, fostering a sense of belonging, and integrating culture and diversity within the gaming experience. As these efforts mature, gaming companies are well-positioned to harness ESG's full potential, creating an inclusive and transparent ecosystem, that actively engages with the contingencies of the present and future.

Case Study

WinZO's Play to Prevent Cancer Initiative

By embracing gaming's potential, we can break down barriers and create a more compassionate, inclusive, and effective cancer care system that prioritizes the whole person, not just their illness, and further humanizes their journey from diagnosis to recovery.

Online gaming is a promising tool for mental health interventions, especially for terminal diseases such as cancer. It's proven not only to improve mental health but also to improve adherence to medical interventions. Games have also emerged as a powerful tool for educating young children about their condition and treatment in a way that does not scare them. Several well-documented case studies associate the use of online games with better mental health management, be it cancer care management or suicide prevention. However, today, it remains one of the most underutilised tools.

By embracing gaming's potential, we can break down barriers and create a more compassionate, inclusive, and effective cancer care system that prioritizes the whole person, not just their illness, and further humanizes their journey from diagnosis to recovery.

As we reimagine our healthcare services, online games can play a pivotal role in healing and rehabilitation through community building and therapeutic relief.

WinZO launched the initiative 'Play to Prevent Cancer' on 4th February, 2024, or World Cancer Day, to raise funds for early cancer detection through gene counselling and also to create awareness for its 200 million user base on the critical role of early cancer detection. This amount was donated to Advanced Centre for Treatment, Research, and Education in Cancer (ACTREC) at Tata Memorial Hospital and will be used to train the gene counselling team at the Tata Memorial Hospital.

Key focus of the initiative

▼ Skill development for genetic counselling, supporting critical interventions on gene reporting & screening, and family counselling.

▼ Investment in skilling and training on gene counselling, which is likely to have a network effect on how we address the concerns around cancer prevention, awareness, and early detection.

▼ Capacity expansion to provide genetic counselling through the country's low-cost genetic testing lab at Tata Memorial Hospital, allowing more Indians from different socioeconomic backgrounds to access this critical intervention.

Casual social games like the ones on WinZO's platform offer cancer patients an avenue to explore alternative coping methods by playing games that improve cognitive benefits such as attention control, cognitive flexibility, and information processing, thereby addressing symptoms of depression and anxiety. WinZO's users highlighted how its games have struck a chord with patients undergoing cancer treatment and facing the associated mental health challenges.

"I thank WinZO and its users for their invaluable contributions. Their support for Genetic Counselling Professionals will be crucial in assisting millions of Indians diagnosed with cancer. These Cancer Genetic Professionals would provide timely, culturally sensitive, individualised, and evidence-based genetic counselling to cancer patients To maximize the impact of donated resources, such as equipment or infrastructure, we need an army of well-trained, motivated professionals."

- **Dr. Rajiv Sarin**,
Head of the Cancer Genetics Clinic and Cancer Genetics/ Genomics Lab at Tata Memorial Hospital

"Gaming on WinZO's platform was a huge relief for me. Whenever I felt anxious or overwhelmed, I would take a few minutes to play, focusing on my strategy and the game rather than my worries. The fast-paced games, often lasting just 2-3 minutes, redirected my energy toward something positive and mentally engaging. Whether solving word puzzles or working with numbers, these games distracted me and built my mental skills, keeping me motivated and optimistic during challenging times."

A cancer survivor and user of WinZO

"Cancer patients often face significant mental health challenges, with up to 90% experiencing anxiety and many older adults battling loneliness post-diagnosis. The fight against cancer can leave you with long-term mental health issues, not only for the patient but also for their families. Online gaming offers a promising yet underutilized tool to support mental well-being, improve treatment adherence, and educate patients in an engaging and non-intimidating way. By integrating gaming into cancer care, we can foster resilience, enhance patient support, and create a more compassionate healthcare system, providing a significant avenue to support patients during times of crisis and addressing long-term challenges such as depression, anxiety, and more."

Nachiket Mor,
Scientist at The Banyan Academy of Leadership in Mental Health

Case Study

Bharat Startup Grand Challenge - Gaming for Good: Powering Healthcare

> Apart from the physical medical infrastructure—clinics, tools, and treatments—reaching the patient through effective communication is pivotal. This is where gamification plays a crucial role, bridging the gap and making healthcare more engaging, accessible, and impactful.

The Bharat Startup Grand Challenge, launched by WinZO in partnership with DPIIT, Government of India, invites startups, game developers, and students to participate in transforming healthcare through innovative gaming solutions. This challenge is a unique opportunity to harness the transformative potential of gaming for social good. By focusing on healthcare, it encourages innovators to create solutions that can directly impact lives—whether by educating the public on preventive health, empowering healthcare professionals through immersive training, or fostering lasting hygiene habits in young adolescent girls. Such solutions have been deployed globally too. For instance, Seattle Children partnered with Mojang Studios and Hive Games to create the world's first private, secure and hospital-supported Minecraft multi-player experience for pediatric patients.[259]

"Apart from the physical medical infrastructure—clinics, tools, and treatments—reaching the patient through effective communication is pivotal. This is where gamification plays a crucial role, bridging the gap and making healthcare more engaging, accessible, and impactful." - IEIC

Key Thematic Areas

Preventive Healthcare Education

Develop engaging games that educate users on preventive healthcare services, encouraging healthy habits and lifestyles. These games aim to spread awareness about the importance of regular check-ups, healthy eating, and exercise.

Gamification for Healthcare Professionals

Utilize AR/VR/XR technologies to create immersive, realistic training simulations for healthcare professionals such as nurses. These simulations will help enhance their practical skills and knowledge in medical practices, ranging from patient care to advanced surgical techniques.

Hygiene Education for Adolescent Girls

Design interactive and educational games targeted at adolescent girls, promoting essential hygiene practices. These games aim to instill healthy habits and drive long-lasting behavioral changes in communities with limited access to hygiene education.

THE PATH AHEAD:

Frontier Developments Bode Well For Online Gaming

Online gaming as a sector is a melting pot of new technologies, trends, and partnerships. As new trends emerge from the technology sector, at large, as always, online gaming is prepared to leverage these developments.

Online gaming has evolved into a thriving sector enabling India to create contemporary business models, generate high-productivity jobs, attract investment, and contribute to national priorities of economic growth and advancing the digital economy. Until now a considerable set of factors, spurred by policy initiatives, created a robust digital economy and made India a key player in the global gaming market. It has paved the way for India to become a USD 60 billion gaming market by 2034 and potentially unlock USD 26 billion in investor value. Such value-add will only increase as the online gaming sector embraces the new developments.

How far can the sector shoot over a decade?: The RMG and non-RMG partnership that will define this journey

As this report has noted, within the online gaming industry, the Pay-to-Play (RMG) sector currently contributes ~86% to the wider sector's revenue share and has attracted over 90% of the ~USD 3 billion FDI received by it. This is largely attributed to the muted uptake of Non-RMG monetization models in India, like IAP and Ad Revenues, which traditionally are more successful in global gaming markets that are PC and Console-based. India's Pay-to-Play sector has successfully leveraged and monetised the mobile-first trend to capitalise on this market gap, and created monetisation pathways that suit the subcontinent's spending habits. This innovation in monetization aligns with global trends, where gaming markets are increasingly aligning towards mobile-first content, as mobile devices continue to improve their immersive experience exponentially.

It is highly pertinent to note that RMG and non-RMG act as two complementary models within the gaming ecosystem. The two most critical ingredients of the gaming market—talent and game developer-led content creation-forms the basis of the industry. The sector will bloom if there exists a thick labour market that can produce global content at scale. For both these pursuits, the RMG and non-RMG segments will have to partner to create a more symbiotic relationship. Pay-to-Play with its ability to monetize and attract FDI, can support non-RMG in investments in skilling, adoption of frontier technologies, and research and development. This in turn will fuel the game developer ecosystem and attract the country's best talent to the sector. Consequently, the non-RMG segment will be able to produce more and higher quality content, benefitting from this investment in workforce and game development.

This establishes a virtuous cycle of symbiotic partnership between two segments.

"Play-to-Play's unique strengths are in monetizing your games. Developers can integrate their games seamlessly on WinZO through SDK and revenue for their games increases multiple-fold through microtransactions based monetization model."

Ayush Agarwal,
BooBoo Games | **BooBoo GAMES**

"To be able to monetize your gaming asset to the best of its potential is one of the most critical aspect of game development. Pay-to-Play segment has helped us reach wider audience, monetize at scale, and be prepared to invest in the original IP creation and creative aspect of game development. We now only have to focus on the game development and monetization is solved with our Pay-to-Play peers."

Surendran Ramachandran,
Smash Head Studio | **Smash Head Studio**

Talent will continue to define the sector's competitive edge

India's gaming sector continues to be driven by the availability of globally competitive talent. It remains the hallmark and the not-so-secret ingredient of the sector's success. As gaming takes center stage within the AVGC-XR sector, by leading its growth both domestically and internationally, these ~1,900 gaming companies have become the primary employers of game developers and top-tier technical talent from several prestigious institutes. To fully realize India's potential in the gaming sector and to stay competitive at a global scale, institutions in India are working at a breakneck pace to bolster their current gaming and design programs to offer courses that upskill talent in specialisations relevant to employers. These efforts will support the next generation of game developers in India, and help these 2 million prospective professionals enhance their contributions to the global gaming ecosystem by 2034.

The sector's robust talent pool is also a key factor in attracting FDI, with international gaming and entertainment investors historically viewing India as a prime destination for development studios, R&D centers, gaming IP creation, and outsourcing hubs. **There is no doubt that these skilled professionals will herald in a new wave of investment, opportunity, and recognition for the domestic gaming segment.**

Embracing responsible gaming as a core philosophy

Responsible gaming is increasingly becoming a core philosophy for the gaming industry and will define its long-term sustainability and success. A company's growth is inherently tied to its users, and its responsibility extends across the entire value chain—encompassing investors, employees, regulators, and, most importantly, players. **Ensuring a safe, ethical, and enjoyable gaming environment is not just about mitigating risks but about fostering a culture of trust, transparency, and well-being.** The sector's practices of monitoring excessive consumption, audits, and user support services will further ensure early identification of at-risk players, reinforcing the industry's commitment to user well-being. Beyond regulatory compliance, self-imposed responsible gaming practices aim to create an ecosystem where fairness, integrity, and player protection take precedence. By embedding safeguards against excessive consumption and exploitation while promoting positive engagement, the gaming industry can provide an immersive and enjoyable experience—one that is not only sustainable, but also widely accepted by stakeholders worldwide.

Gaming will drive the growth of AVGC-XR to consolidate India's position as a creative powerhouse

India stands on the precipice of the next round of creative revolution, with the AVGC-XR sector flexing its sound fundamentals to make a mark in the global market. However, to fully harness this potential, a strategic shift is needed, to transition India from a service-based industry to a powerhouse of original intellectual property generation. This transformation demands a robust regulatory framework, industry-friendly policies, and investment in world-class talent development. The upcoming National AVGC-XR Policy, alongside state-driven initiatives in Karnataka, Madhya Pradesh, Rajasthan, Kerala, and Maharashtra, among others, signals a strong and welcome government intent, but execution will be key. Expanding Centers of Excellence, integrating AVGC-XR education into mainstream curricula, and fostering a "Create in India" culture will be vital to unlock the sector's domestic and international market potential. **Online gaming will be leading the progress of these developments and set the stage for the larger AVGC-XR sector of India to grow.**
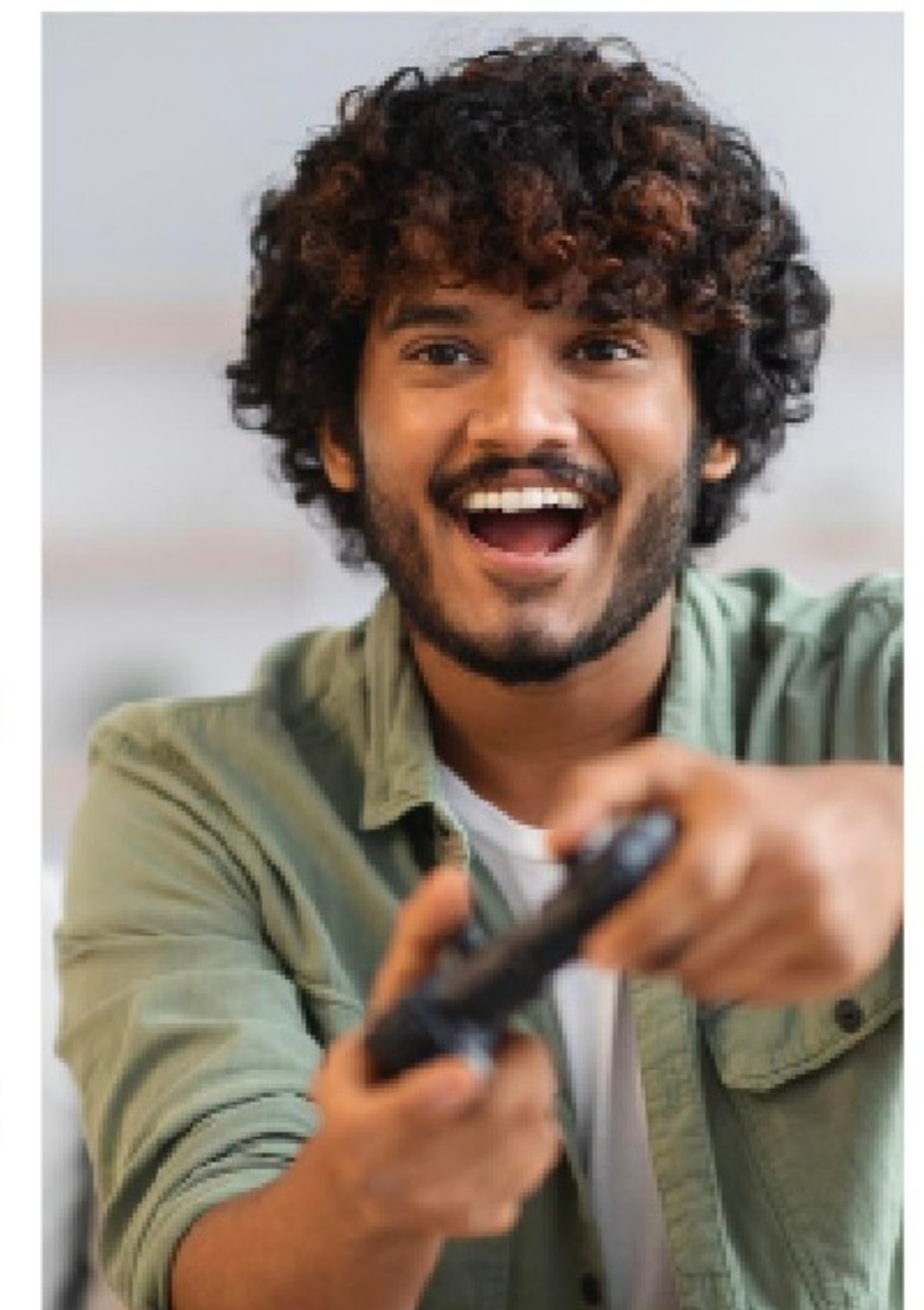
Democratizing content creation: Indie studios' growth

An indie studio (short for independent studio) is a small-scale game development team or company operating independently from major game publishers and corporations. Typically characterized by small budgets, creative freedom, and innovative gameplay ideas, indie studios are often self-funded. The resilience of indie studios to forge their paths and maintain independent growth is visible within the burgeoning game development landscape in India.[260] The democratization of game development through user-friendly and advanced AI engines/software, growing adoption of alternative distribution channels, and use of thematically unique storytelling and artistic expressions is fostering constructive competition. This is increasing the depth and quality of games with some of the bigger studios looking towards India to generate the new wave of gaming content. This vibrancy is contributing significantly to India's growing gaming audience that is seeking more meaningful and thought-provoking gaming experiences.[261] The integration of generative AI tools has begun to revolutionize production processes, cut costs, and reduce development time, presenting a favorable landscape for indie developers to thrive and innovate.[262]

Going forward, the contribution of indie studios in breaking the fourth wall in the game environments will deepen the engagement and playtime of users. They are gamifying India's rich culture and history to open new avenues of content creation. Indie studios will continue to remain the champions of creative contributions to the digital economy.

Riding the AI wave

Artificial intelligence is revolutionizing gaming by transforming how content is created, consumed, and scaled. It enables game developers to produce richer, more immersive experiences while reducing development time and costs.[263] One of the most significant contributions of AI to gaming is in content creation within games, where procedural generation techniques allow for the development of vast, dynamic worlds. Instead of manually designing every element of a game, developers can use AI to generate environments, quests, and challenges that adapt to player actions. This not only enhances replayability but also reduces the workload involved in crafting expansive game universes. AI-generated art, animation, and dialogue, enabling small studios to produce high-quality games at lower costs.[264] The ability of AI to create branching narratives that respond to player choices makes storytelling more interactive, ensuring that each player's experience feels unique.[265]

Further, the need for advanced non-player characters (NPCs), real-time decision-making, and procedural content generation will accelerate improvements in AI models, benefiting not just gaming but also industries like robotics, autonomous systems, and digital infrastructure.[266] What's more, AI is revolutionizing online content creation by automating the generation of text, images, and videos, thereby enhancing production efficiency and scalability. AI-driven tools can analyze vast datasets to produce personalized content that resonates with individual user preferences, leading to increased engagement and broader accessibility.[267] As India strengthens its AI ecosystem through initiatives like the IndiaAI mission, the gaming sector stands to benefit from these advancements. With a growing gaming industry and a strong foundation in AI research, India will play a pivotal role in shaping the future of AI-powered gaming.

Leveling up IP protection: securing India's gaming future

The gaming industry relies heavily on robust IP frameworks to protect original content, encourage developers to continue innovating, promote investment, and ensure fair competition. **As gaming continues to evolve—incorporating cutting-edge technologies like artificial intelligence, blockchain, and extended reality—the need for clear, enforceable, and globally aligned IP protection regimes has never been greater.** While India's existing IP laws provide foundational safeguards, in aligning with global benchmarks, India can unleash the true potential of indigeneously-produced gaming titles. Going forward, India must adapt its IP legislations and policies to meet the realities of the digital economy. To this end, introducing game-specific legal provisions in IP laws, or a separate legislation to protect IP in gaming, will ensure Indian developers remain competitive on a global scale. Additionally, stronger enforcement mechanisms against piracy, cloning, and unauthorized distribution are crucial to maintaining industry momentum and remuneration to developers.

Up and beyond: Gaming on the cloud

Cloud gaming is emerging as the future of interactive entertainment, driven by advancements in cloud infrastructure, 5G technology, and increasing consumer demand for seamless, cross-platform experiences.[268] By limiting the need for high-end gaming hardware, cloud gaming allows players to stream games directly from remote servers, enabling high-quality gameplay on any device with an internet connection.[269] However, despite its potential, cloud gaming faces challenges such as latency issues, unstable internet connectivity, and bandwidth limitations that can impact streaming quality. Nevertheless, the adoption of continued 5G and edge computing solutions is expected to address these hurdles, enabling smoother gameplay with minimal lag. Major gaming companies like, NVIDIA,[270] Microsoft,[271] and Sony[272] are investing heavily in cloud gaming infrastructure, expanding their game subscription services. **While globally cloud gaming adoption grows, in India, it will eventually revolutionize the gaming industry, making high-quality gaming experiences more accessible than ever before.**

Alternative distribution channels for developers

The gaming industry is undergoing a major shift in how developers distribute their games, with alternative distribution channels disrupting traditional market dynamics.[273] Globally, alternative app stores and direct-to-consumer distribution models are emerging as viable solutions.[274] This shift challenges the dominance of established digital storefronts, potentially reshaping the landscape of game distribution and profitability while offering players more choices in how they access and purchase games.

A significant development in this space is the push for app stores to support in-game payments, out-of-store builds, and in-store processing for in-app purchases in side-loaded games and alternative stores. **This change allows developers to build stronger relationships with their players by offering direct incentives, such as exclusive in-game rewards for users who download from platforms like the Epic Games Store or AltStore PAL in the EU.[275] As gaming companies navigate this evolving landscape, ensuring a fair and competitive environment remains crucial, particularly as large technology platforms continue to exert influence over game distribution, advertising, and payment processing.[276]**

Enhancing global access to gaming markets to create competitive domestic developers

Given that young Indian gaming companies may have limited current exposure to global industry convenings due to finite resources, India's ongoing efforts to build the sector present an exciting opportunity. Industry and policymakers can come together to actively engage with international gaming companies and industry builders to forge stronger connections that enable domestic start-ups to accelerate their growth and innovation globally. With the right support, these professionals can showcase their unique storytelling and technical expertise on a global stage, enhancing India's reputation as a hub for gaming excellence.

Case Study

The Bharat Tech Triumph Program - Enabling export of Indian Tech, Culture, and IP

Showcasing talent of Indian Game Developers and Exporting Indian IP Globally

INAUGURATING THE FIRST
INDIA PAVILION
AT GAMESCOM LATAM

SURESH REDDY
HON. AMBASSADOR OF
INDIA TO BRAZIL

MARILIA MARTON
HON. SECRETARY FOR CULTURE,
CREATIVE ECONOMY AND INDUSTRIES,
SÃO PAULO STATE

India Pavillion at GamesCom LATAM in São Paulo (Brazil), June 2024

the tech triumph

The Bharat Tech Triumph Program (BTTP) is a flagship initiative and competition designed to empower game developers in India and globally by providing mentorship, resources, and international exposure. Jointly conducted by **IEIC and WinZO Games**, with over **250+** applications so far, the program aims to strengthen India's gaming ecosystem.

As India's gaming landscape evolves, the challenge lies not just in growth but in global competitiveness and the export of Made in India IP. While the Indian gaming industry is still in its early stages, it has strong industry drivers and growing government support. However, to establish itself as a gaming powerhouse and capture **20% of the global gaming market**, Indian game developers must create content that appeals to over **3.4 billion gamers worldwide**. This requires Indian game content to be **export-ready and globally competitive**. Recognizing this need, **WinZO and IEIC launched the Bharat Tech Triumph Program** to equip developers with the tools and opportunities necessary to achieve global success.

This program aims to:

Nurture talent and spark innovation among game developers	Facilitate exposure and unlock networking opportunities with global developers, gamers and investors	Showcase India's gaming potential, Highlight 'Made in India' games and technologies	Support developers in creating competitive global games	Promote the export of creator talent and consumer technology to international markets

Through this initiative, the game developer gains access to awards, funding, focused mentoring, invaluable international exposure, and a wealth of opportunities.

Partners:

DPIIT #startupindia | MINISTRY OF INFORMATION AND BROADCASTING | WAVES WORLD AUDIO VISUAL & ENTERTAINMENT SUMMIT | IEIC | WINZO

"As the Prime Minister says, Virasat has to go together with Vikas. Games like these will go a long way when the younger generation starts playing such games, they will be more engaged with our glorious history and past."

Shri Rohit Kumar Singh
Former Secretary to the Government of India

भारत सरकार
GOVERNMENT OF INDIA

"In the hyper-growth online gaming industry, we prioritize investment in companies that showcase strong unit economics, scalable business models, and innovative use of technology."

Rajesh Raju,
Managing Director of Kalaari Capital

kalaari
capital

Season 3 (20 Winners)

The Tech Triumph Program (TTP) Season 3 Grand Finale, held on February 26, 2025, showcased India's most innovative game developers, celebrating their creativity and technical excellence. After rigorous evaluation by an esteemed jury including Dr. Mukesh Aghi, President & CEO, USISPF, Shri Prashanth Prakash, Founding Partner, Accel India, Ms. Archana Jahagirdar, Founder and Managing Partner, Rukam Capital, Shri Sanjiv Singh, Joint Secretary, DPIIT and Rajesh Raju, Managing Director, Kalaari Capital, 20 winners emerged, earning the prestigious opportunity to showcase their games on global platforms. These talented developers will represent India at premier international events, including the Game Developers Conference (GDC) in San Francisco (March 2025), Startup Mahakumbh in India (April 2025), and the World Audio Visual & Entertainment Summit (WAVES) (May 2025). Their journey marks a pivotal step in positioning Indian gaming on the world stage, fostering global collaborations, and unlocking new growth opportunities.

Esteemed Jury Members

Dr. Mukesh Aghi
President & CEO
USISPF

Shri Rajesh Raju
Managing Director,
Kalaari Capital

Ms. Archana Jahagirdar
Founding & Managing Partner,
Rukam Capital

Shri Prashanth Prakash
Founding Partner,
Accel

Shri Sanjiv Singh
Joint Secretary,
DPIIT

20 winners

OVER THE MOON GAME STUDIO
Game: Hospital Rush
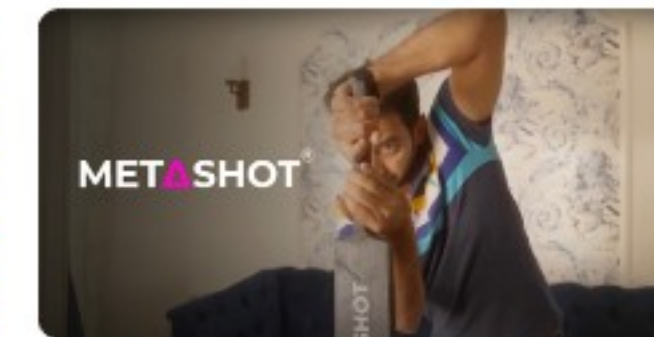
METASHOT
Game: Metashot

ZHERBLAST
Game: Climate and Sin

ORANGUTAN STUDIOS
Game: Orangutan Gaming

SECOND QUEST PRIVATE LIMITED
Game: Model Trains

BRAHMAN STUDIOS
Game: AUM The Game

MIXAR
Game: Mixar

BLUE SQUIRREL STUDIOS PVT LTD
Game: Dominate The Skies

5TH OCEAN STUDIO PVT. LTD.
Game: Ilavath: Battle Arenas

LITTLE GURU
Game: Sanskrit Learning

YUDIZ SOLUTIONS LIMITED
Game: Sportsverse

GAMER2MAKER
Game: Judgement Day

GAURAVGO GAMES TECHNOLOGIES
Game: Sena Mayaverse

MONO TUSK STUDIOS
Game: Palm Sugar: A Village Story

TEAPOT GAMES
Game: Aeromayhem PVP
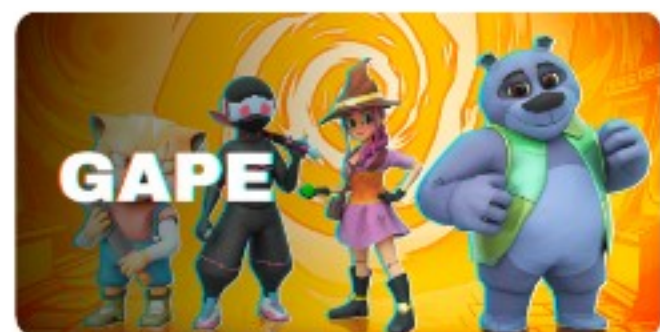
GAPE LABS
Game: Arcado Champs
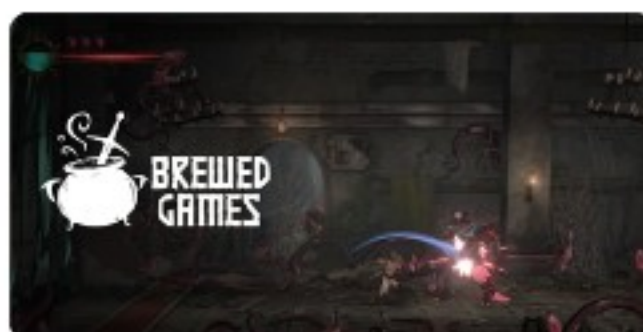
BREWED GAMES
Game: Winds Of Arcana

PARIAH INTERACTIVE
Game: 1000 Deaths
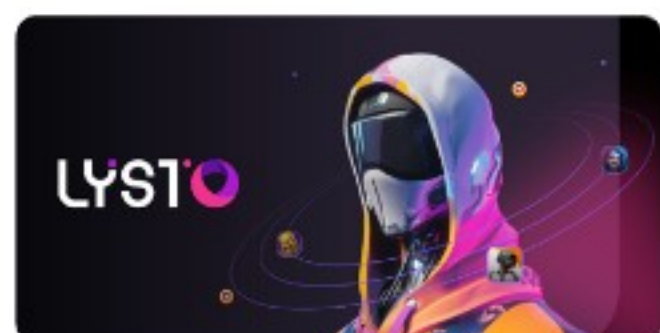
LYSTO
Game: Lysto

GODSPEED GAMES
Game: Battle Legion

"I would like to congratulate WinZO for their vision and execution of this unique program that unites and strengthens India's gaming ecosystem. Gaming has the potential to position India as a global leader in consumer technology, and it's inspiring to see this event bringing the industry together. Congratulations to all of you for shining a global spotlight on India—this is no small achievement."

Shri Sanjeev Bikhchandani
Co-founder InfoEdge

infoedge

"Programs such as Bharat Tech Triumph are a welcome initiative where the industry joins forces with the government, catapulting the startup ecosystem forward. By joining this initiative, developers chase dreams and fuel India's rise as a leading force in technology exports."

Rajesh Kumar Singh
Defence Secretary, Ministry of
Defence, Government of India

भारत सरकार
GOVERNMENT
OF INDIA

India Pavillion at GamesCom LATAM in
São Paulo (Brazil), June 2024 (Season 2)

Season 2 (18 Winners)

In June 2024, the India Pavilion at Gamescom LATAM in São Paulo, Brazil highlighted India's growing influence in the global gaming industry. Set up by WinZO, the pavilion was inaugurated by Shri Suresh K. Reddy, Ambassador of India to Brazil, and Ms. Marilia Marton, São Paulo's Secretary for Culture, Creative Economy, and Industries.

This showcase provided Indian game developers, studios, and industry stakeholders with a crucial platform to engage with Latin America's thriving gaming market. Strengthening international collaborations and driving exports, the event marked another milestone in India's expansion on the global gaming stage.

Esteemed Jury Members

Rohit Kumar Singh
Former Secretary to the Government of India

Suresh K Reddy
Indian Ambassador to Brazil

Sanjeev Bikhchandani
Co-Founder, Info Edge

Dr. Umesh Mukhi
Associate Professor of Management at FGV - EAESP

Rajesh Raju
Managing Director, Kalaari Capital

**Animesh Agarwal**
Founder, 8Bit Creatives

18 winners

FUNSTOP GAMES
Game: Sri Ram Mandir
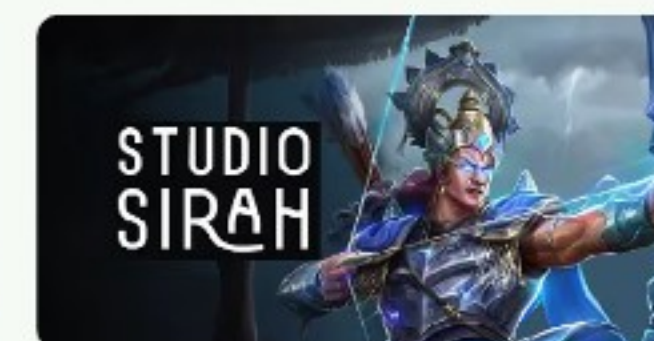
STUDIO SIRAH
Game: Kurukshetra: Ascension
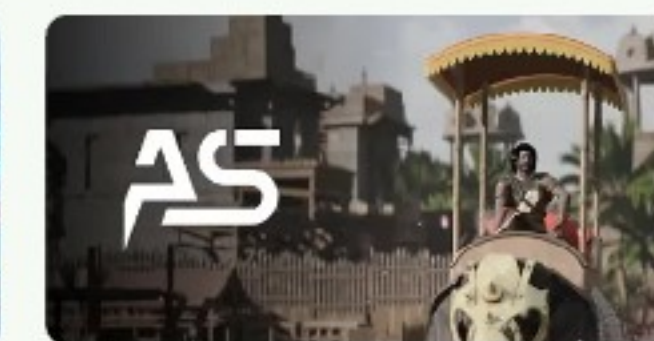
AYELET STUDIO
Game: Unsung Empires - The Cholas

FLYING ROBOT STUDIOS
Game: Tea Garden Simulator

ABRACADABRA SOFTWARE
Game: Tanhaji The Maratha Warrior

GODS AND HEROES STUDIO
Game: Gods Of Cricket
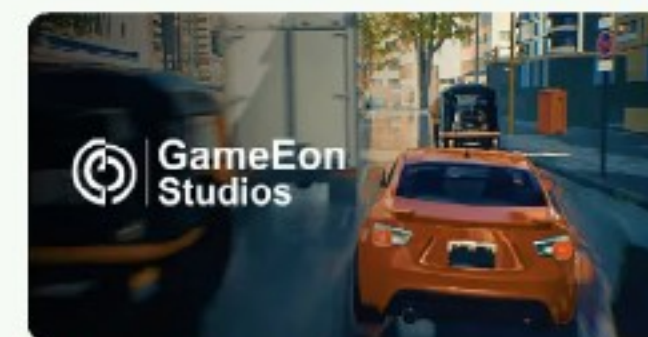
GAMEEON STUDIOS
Game: Mumbai Gullies
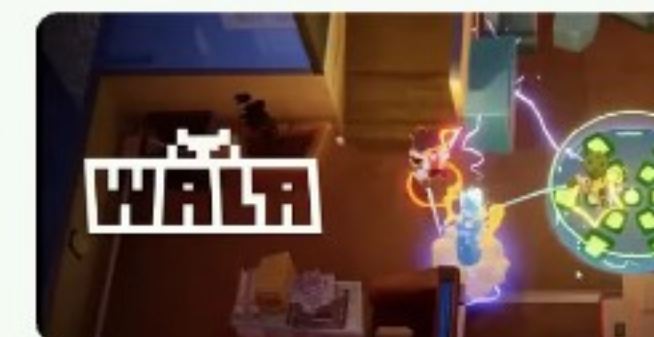
WALA INTERACTIVE
Game: Spook A Boo

WEGA LABS
Game: Cricket Clash
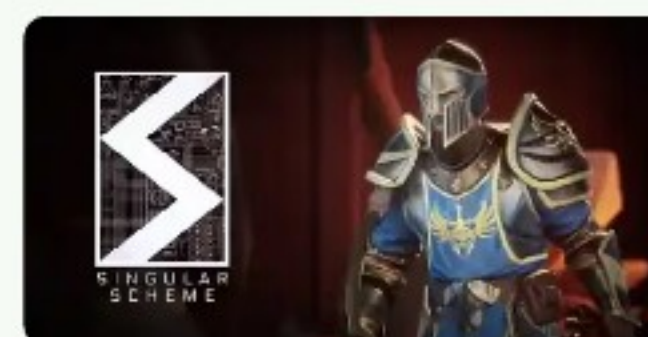
SINGULAR SCHEME
Game: Frontier Paladin

MAD MANTRA GAMES
Game: Kamla Indian Exorcism
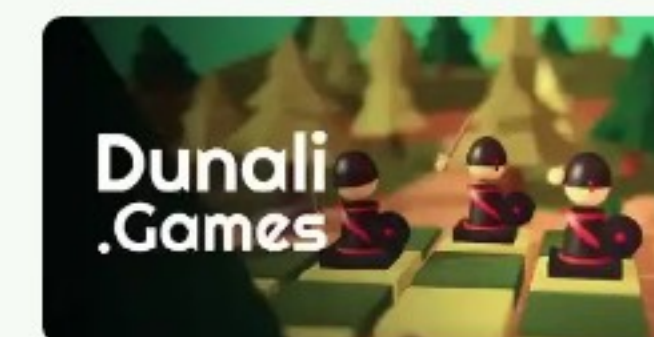
DUNALI GAMES
Game: Tale Of Honor

NUKEBOX STUDIOS
Game: Room Flip
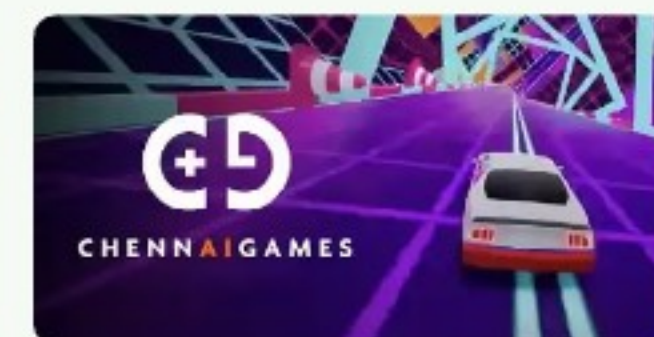
CHENNAI GAMES
Game: Mr. Racer

NILEE GAMES
Game: Timmy's Toy Rush
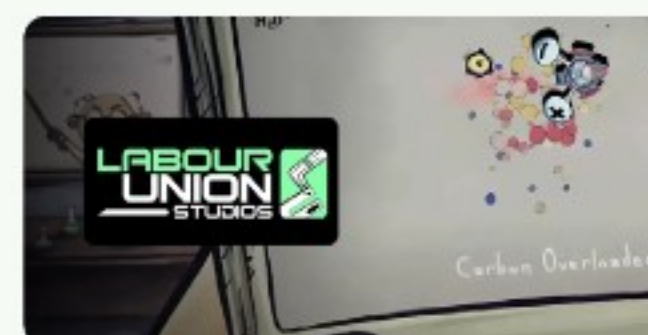
LABOUR UNION STUDIOS
Game: Elemental Escape
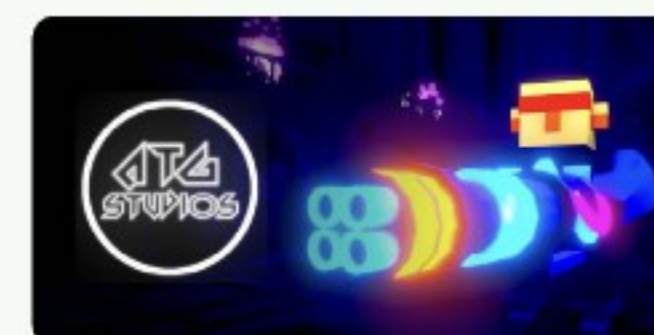
ABHITECHGAMES STUDIOS
Game: Laser Tanks

MINDYOURLOGIC STUDIOS
Game: Detective IQ

Season 1 (10 Winners)

In March 2024, the India Pavilion at the Game Developers Conference (GDC) in San Francisco became a hub for India's gaming industry, spearheaded by the efforts of Indian gaming company, WinZO. The pavilion was inaugurated by Dr. K. Srikar Reddy, Consul General of India in San Francisco, and Dr. Mukesh Aghi, President & CEO of USISPF. A key highlight was the launch of the India Gaming Report 2024, shedding light on the country's rapid gaming growth and investment potential. The India Pavilion provided a platform for Indian game developers, studios, and stakeholders to network, showcase innovation, and strengthen global partnerships, reinforcing India's position in the international gaming landscape.

Esteemed Jury Members

Anand Jain
Co-Founder And CPO, Clevertap

Justin Keeling
Managing Director, Lumikai

Menaka Guruswamy
Senior Advocate, Supreme Court

Neha Yadav
Head Of Gametech Segment, India, AWS

Rakesh Dubey
Additional Director, STPI-HQ

Rajesh Raju
Managing Director, Kalaari Capital

India Pavillion at Game Developers Conference (GDC) in San Francisco (United States), March 2024

10 winners

LUCID LABS
Game: Bloom

Xsquads Tech Private Limited
Game: ScarFall

GAMEEON STUDIOS
Game: Mumbai Gullies

HYPERNOVA INTERACTIVE
Game: Mayanagri

FUNSTOP GAMES
Game: Sri Ram Mandir

STUDIO SIRAH
Game: Kurukshetra: Ascension
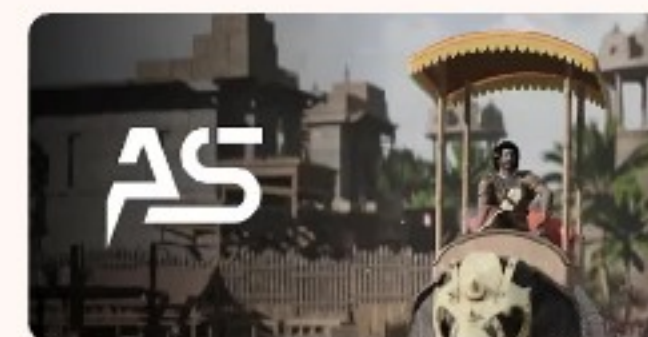
AYELET STUDIO
Game: Unsung Empires - The Cholas
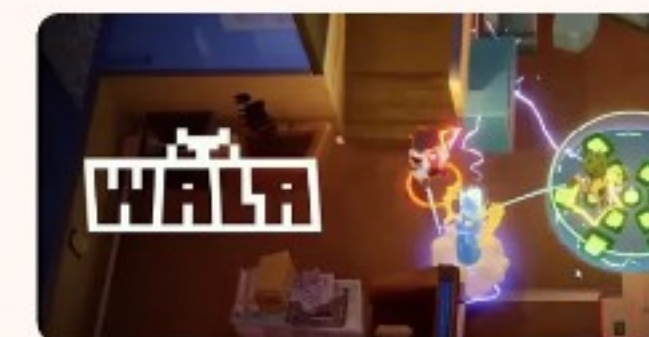
WALA INTERACTIVE
Game: Spook A Boo

INVRSE DIGITAL
Game: Invrse Cricket
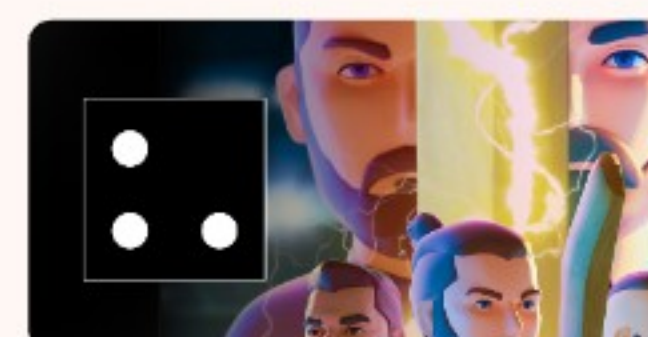
WEGA LABS
Cricket Clash
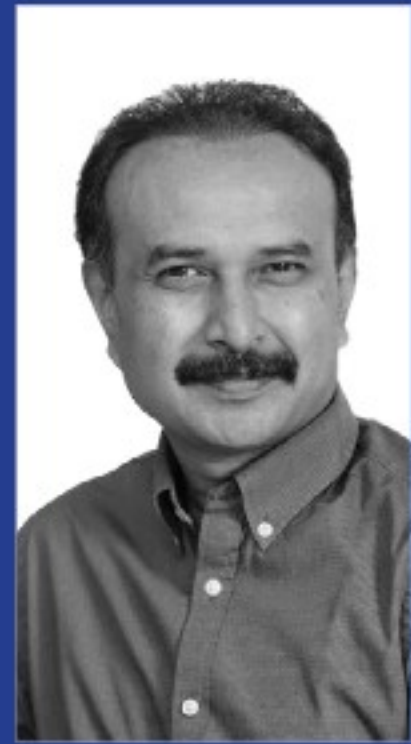
> "India's startup ecosystem is growing at a galloping speed. Visionary and thoughtful initiatives like the Bharat Tech Triumph Program lay the groundwork to bring the ecosystem together and forever change the direction and acceleration of growth of a sector. Gaming, in India and globally, is undergoing a massive shift, and if India plays its cards right, it has the potential to become a leading global gaming market with a market size of over $50-60 billion by 2034."

Prashant Prakash,
Founding Partner,
Accel Partners

Accel

> "For the first time in India, thanks to the Bharat Tech Triumph Program, developers are able to represent their work at a global level. This Program is a game changer for the Indian gaming sector. It was a proud moment to see Indian games showcased at the GDC."

Carryminati aka Ajay Nagar
Asia's #1 Influencer

> "It's really motivating to know that there is a community supporting us, helping us build our games and showcasing them all over the world, from Brazil to São Paulo, today. To all the women who want to enter the gaming world, start by playing games, exploring, becoming independent, and staying confident. Stay informed about what's happening around you, and it will help you become one of the leaders in the industry."

Megha Gupta,
Co-Founder, Wala
Interactive

WALA

MAJOR GLOBAL GAMING EVENTS:

Bringing the Industry Together, to Grow Together

Major game events worldwide bring the ecosystem together and propel collaboration, creativity, innovation, and investments in the sector. These global and domestic events serve as platforms for gaming content creators, from indie developers to industry giants, to showcase their work, share ideas, and build relationships with peers, investors, and audiences. With a strong emphasis on creativity and innovation, these events enable creators to explore new technologies, trends, and business models while fostering a collaborative environment for the global gaming community. These events play a key role in connecting homegrown and international talent, and shaping the future of gaming and driving the global gaming industry forward.

Game Developers Conference (GDC)

GDC is the world's largest professional event for the game industry held in the United States, attracting thousands of game developers, publishers, and technology providers from around the globe. Held annually, the conference offers a comprehensive program that includes lectures, panels, roundtable discussions, and workshops on the wider gaming industry. It covers a wide range of topics, from game design, production, and programming to art, business, and marketing. GDC serves as a crucial networking hub where developers can share knowledge, explore the latest trends, and connect with peers, potential collaborators, and investors. The event also features the annual Game Developers Choice Awards, recognizing outstanding achievements in the gaming industry.

Website: https://www.gdconf.com/

GamesCom LATAM

GamesCom LATAM is a regional edition of the world-renowned GamesCom event, focusing specifically on the Latin American gaming market. It spotlights the rapidly growing gaming culture in Latin America, offering a platform for local developers, publishers, and content creators to showcase their work. The event brings together game industry professionals and enthusiasts to explore emerging trends, innovative technologies, and the unique gaming experiences offered by the Latin American gaming creators. The event not only features gaming showcases but also provides valuable insights into the distinct challenges and opportunities within the Latin American gaming ecosystem. The event features panels, workshops, networking events, and business-to-business (B2B) opportunities, fostering global collaboration.
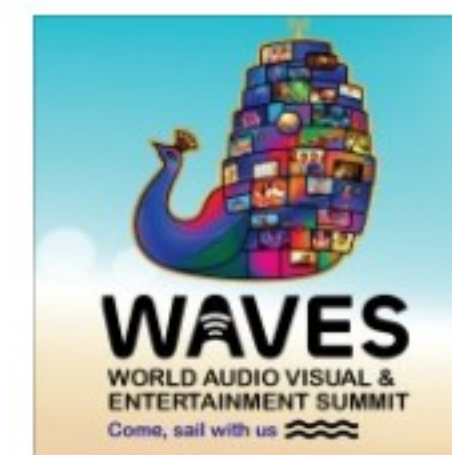
Website: https://www.gamescom.global/

GamesCom Germany

GamesCom Germany, Europe's leading trade fair for digital games culture, showcases the latest games, technologies, and trends. It attracts a global audience, including developers, publishers, and gamers, offering a platform for networking and business opportunities. The event features various areas such as the entertainment area, business area, indie area, and cosplay village, catering to diverse interests within the gaming community. Additionally, the Gamescom Opening Night Live presents world premieres and exciting new products, setting the stage for the event.

Website: https://www.gamescom.global/en

BGS (Brazil Game Show)

BGS is the largest gaming fair in Latin America, bringing together the main companies in the sector, independent studios, influencers, and personalities from the gaming market. Since its first edition in 2009, BGS has evolved from a modest trade fair in Rio de Janeiro to a mega-event that occupies all the halls of Expo Center Norte, in São Paulo.

Website: https://www.brasilgameshow.com.br/

Start-Up Mahakhumbh

Start-Up Mahakhumbh is a significant event conducted in India that brings together startups, investors, and industry leaders to foster innovation and entrepreneurship. The event engages more than 48,000 business visitors, creating an impactful platform for innovation, networking, and collaboration. The conference features top-tier speakers, including founders, thought leaders, policymakers, and influencers. Over 5,000 delegates and 200+ investors, venture capitalists, and family offices attend the event, further strengthening its role as a key networking and knowledge-sharing platform for entrepreneurs in India. The event explores the vision for India's startup landscape over the next two decades, emphasizing self-reliance, innovation, and the policies, partnerships, and people that will shape the country's transformation into a global leader in entrepreneurship. This event is championed by the Ministry of Commerce and Industry, DPIIT(Department for Promotion of Industry and Internal Trade), Government of India, and supports the nation's vision for entrepreneurship and economic growth.

Website: https://startupmahakumbh.com/

WAVES (World Audio Visual & Entertainment Summit)

WAVES is a key global forum for promoting discussions, collaboration, and innovation in the Media & Entertainment (M&E) industry. The event, conducted in India, brings together industry leaders, stakeholders, and innovators to discuss prospects, challenges, and opportunities for the M&E sector, while promoting global trade and influencing the sector's future. Championing the event is the Ministry of Information and Broadcasting (MIB), Government of India, ensuring the Summit's alignment with India's evolving vision for the M&E industry. WAVES serves as an important platform for fostering collaboration, networking, and advancing the growth of India's M&E sector on a global stage.

Website: https://www.waves-summit.com/

GAFX

Bengaluru GAFX, is an annual event held in Bengaluru in the Indian state of Karnataka. It is supported by the Government of Karnataka, as a premier platform for India's Animation, VFX, and Gaming communities. The event has grown in prominence year after year, with highlights like engaging panel discussions, exciting pitches to top studios, live competitions,and drawing local and global leaders to take advantage of these world-class facilities.

Website: https://www.gafx.in/

IGDC (Indian Game Developers Conference)

The India Game Developer Conference (IGDC) is a flagship event for the Indian gaming universe. Over the last 15 years, IGDC has been an avenue for developers, publishers, investors and enthusiasts to network across the industry. The conference plays a key role in developing the Indian gaming ecosystem from helping developers gain valuable insights and new skills to helping them connect with publishers and investors that they otherwise may not have had access to.

Website: https://www.igdc.in/

PocketGamer Connects

PocketGamer Connects is a series of premier mobile gaming conferences that cater to a wide range of industry players. The event, conducted globally in multiple locations, tackles the mobile gaming industry from two distinct angles. On the macro-level, it focuses on global game publishing strategies and market opportunities, providing insights into the most interesting emerging markets, as well as key topics like global regulation and brand marketing. On a more micro-level, PocketGamer Connects shines a spotlight on indie developers with its "Indie Survival" talks. These sessions delve into the creative process, game development production, and sustainability, offering practical advice on how to match game ideas with proven business models. Attendees can learn how to establish strategies that lead to success, ultimately helping developers build the next billion-dollar game.

Website: https://www.pgconnects.com/

Tokyo Game Show

The Tokyo Game Show (TGS) stands as one of Asia's premier gaming conventions, drawing game developers, publishers, and fans from across the globe to Japan to explore its vibrant games and game development culture. Renowned for its vast scale and diverse content, TGS is a key event for anyone involved in the gaming industry looking to explore and understand Asian markets.

Website: https://events.nikkeibp.co.jp/tgs/2025/en/exhibitor/

China Joy

ChinaJoy is one of the most influential annual events in the global gaming and digital entertainment industry. While gaming remains its core focus, the event spans various digital entertainment sectors, including comics and animation, internet films, music, e-literature, e-sports, designer toys, and smart entertainment hardware and software. Each year, ChinaJoy attracts over 300,000 industry professionals, gamers, animation enthusiasts, and tech enthusiasts.

Website: https://en.chinajoy.net/#/englishPage/englishHome

PRESENTING THE WINNERS, FINALISTS, AND PARTICIPANTS OF BHARAT TECH TRIUMPH PROGRAM

Game Developer Repository

WINNER
SEASON 3 (2025)

WINNER
SEASON 3 (2025)

Brewed Games

Brewed Games, an indie studio in Bangalore, creates video games rooted in storytelling, action, and fun. With a team of six passionate creators, the studio focuses on crafting experiences that balance powerful narratives with entertaining gameplay.

Winds of Arcana: Ruination

Platform: PC, Console

Winds of Arcana: Ruination is a 2.5D Metroidvania in a dark fantasy world. Players customize combat builds with equipment, exploring a richly developed IP inspired by Metroidvania classics.

Website:
www.brewedgames.com

Email:
mahesh@brewedgames.com

Linkedin:
https://www.linkedin.com/
company/brewed-games/

Pariah Interactive

Pariah Interactive, based in Brooklyn and Mumbai, combines award-winning game and XR development expertise. With a strong creative team, they are currently working on their first in-house title, 1000 Deaths, showcasing their storytelling and technical skills across global platforms.

1000 Deaths

Platform: PC

1000 Deaths is a gravity-bending 3D platformer where player choices shape levels, mechanics, and story. Featuring replayable episodes, it explores interpersonal conflicts, media influence, and themes of immigration, labor, and romance.

Website:
www.pariahinteractive.com/

Email:
prash@pariah.in

Linkedin:
www.linkedin.com/company/
pariah-interactive/

WINNER
SEASON 3 (2025)

WINNER
SEASON 3 (2025)

Lysto

Lysto is a gaming platform that enables game studio growth through proprietary playtesting tools, as well as acquisition and retention strategies. Partnering with studios at every stage of development, Lysto supports sustainable game growth while also offering gamers daily play-for-reward opportunities.

Lysto

Platform: Game Tech

Lysto provides tailored playtesting services for game studios looking to refine their games and assess market acceptance. By bridging the gap between producers and players, Lysto delivers valuable feedback that empowers developers to make informed decisions, enhance gameplay, and optimize player engagement for long-term success.

Website:
https://lysto.gg/game-studios

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jeet.thakkar@lysto.io

Linkedin:
https://www.linkedin.com/company/lysto/

Battle Legion: Mass Troops RPG

Platform: Android, iOS

GODSPEED GAMES

GodSpeed Games specializes in game development, live operations, and QA services across mobile, PC, and console platforms. With a portfolio of 1,000+ games, they collaborate with renowned publishers to deliver seamless and engaging experiences globally.

Battle Legion is a mass-battle multiplayer game where AI troops fight under players' command. Players design armies, climb ranks, and refine strategies for unforgettable victories. Battle Legion places you at the top tier of aspiring commanders, and as you rank up through unforgettable victories, so do your legion and its troops.

Website:
www.godspeedgames.com/

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ranbeer.hora@godspeedgames.com

Linkedin:
www.linkedin.com/company/godspeed-games/

WINNER
SEASON 3 (2025)

MN
MYSTERY OF THE NIGHT'S
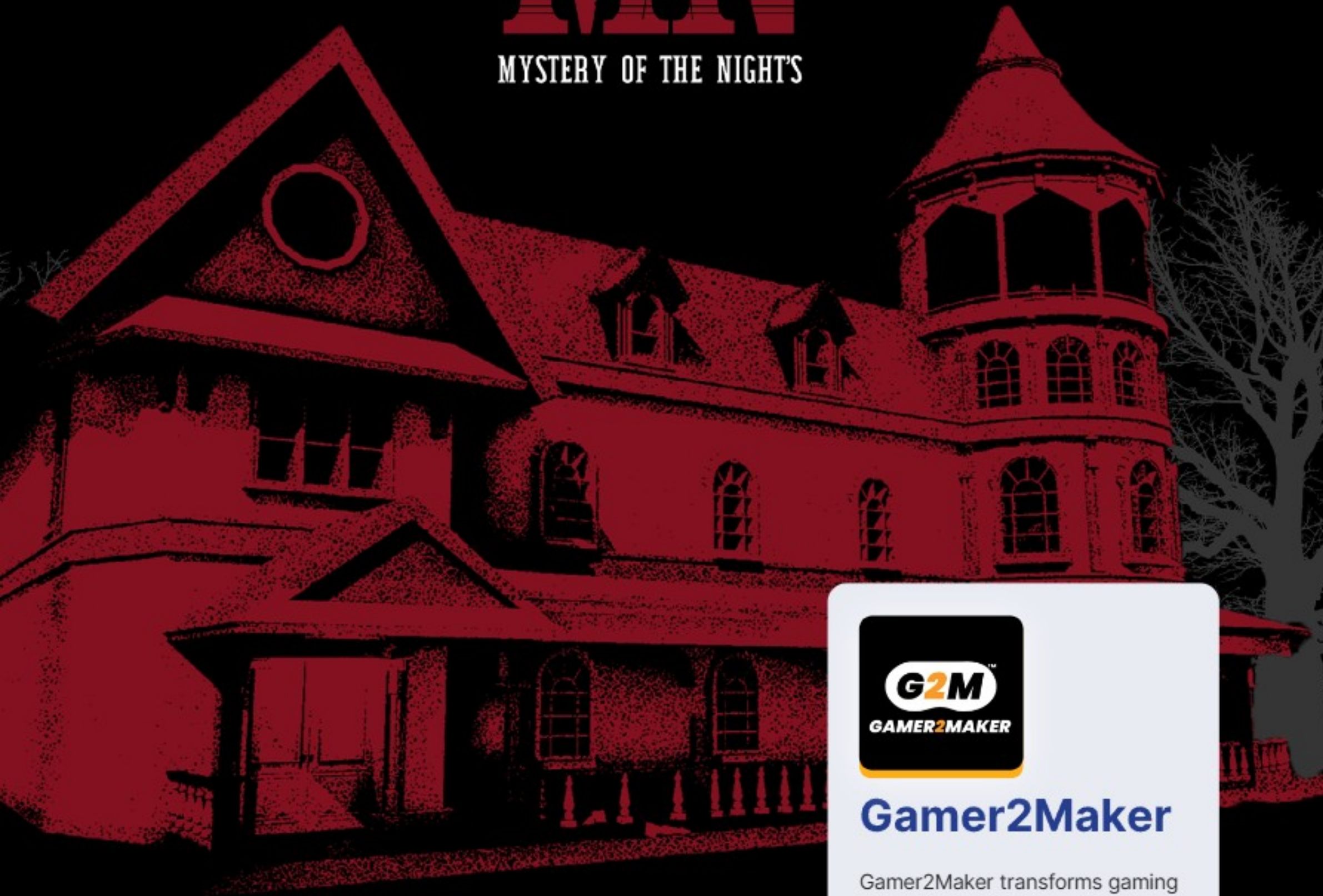
Judgement Day

Platform: PC

Judgment Day is a story-driven narrative game exploring justice, fate, and morality. Its compelling design leaves players reflecting long after completing the story.

Gamer2Maker

Gamer2Maker transforms gaming enthusiasts into industry-ready professionals. Their curriculum, delivered by seasoned experts, combines game design, programming, and art. With a hands-on approach, G2M enables students to gain real-world experience by creating their own games.

Website:
https://www.gamer2maker.in/

Email:
info@gamer2maker.com

Linkedin:
www.linkedin.com/company/
g2maker/

WINNER
SEASON 3 (2025)
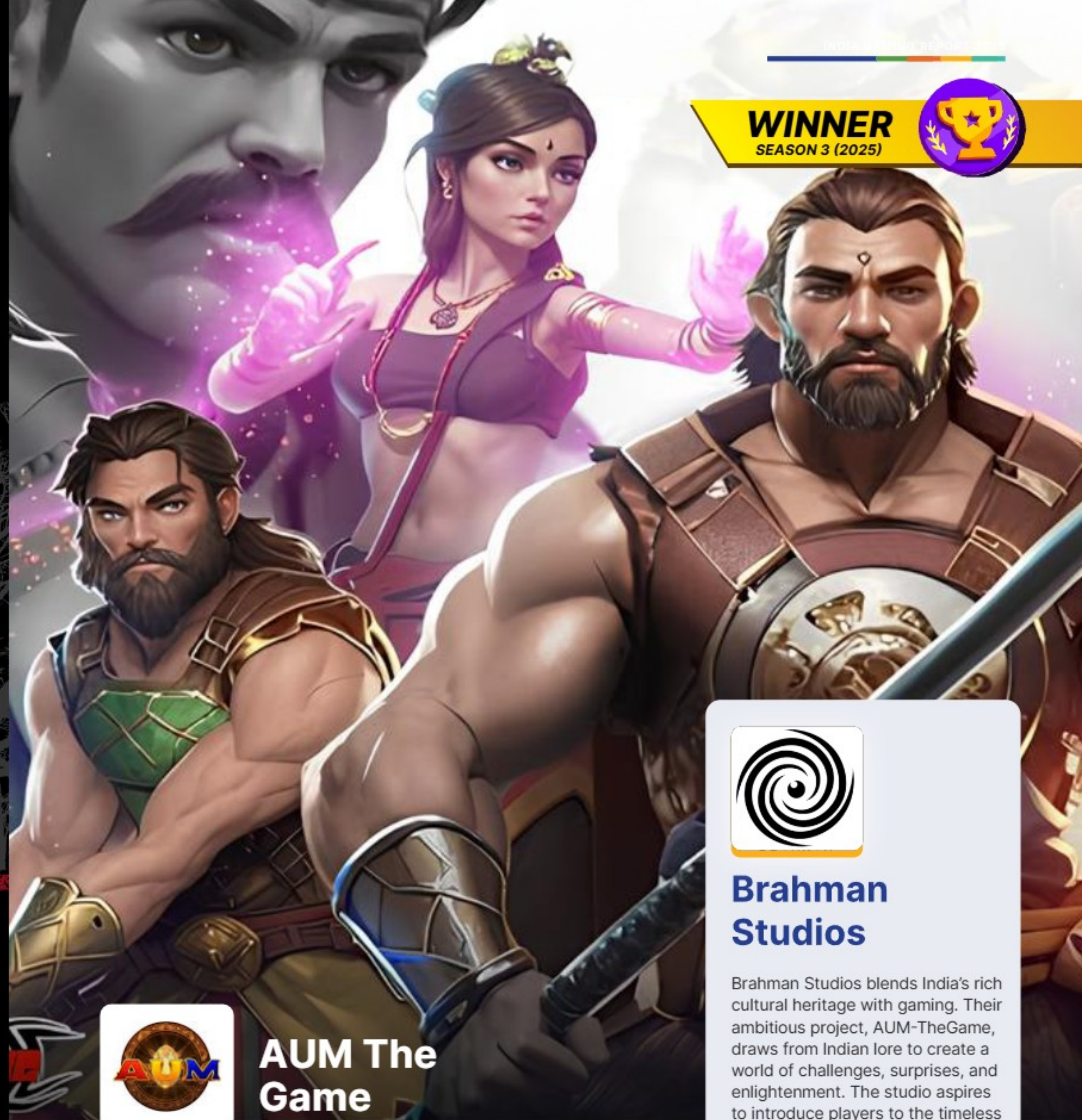
AUM The Game

Platform: PC, Android, iOS

AUM The Game, is a 3D multiplayer action arena blending RPG elements and mythology. Players restore cosmic balance while exploring Indian heritage through philosophical stories and a unique Karma system. Each player embarks on a journey to restore the balance of Dharma, learning and growing through the deep cosmic wisdom and philosophical stories rooted in Indian mythology.
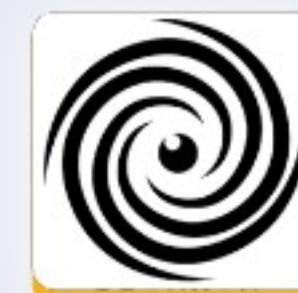
Brahman Studios

Brahman Studios blends India's rich cultural heritage with gaming. Their ambitious project, AUM-TheGame, draws from Indian lore to create a world of challenges, surprises, and enlightenment. The studio aspires to introduce players to the timeless values embedded in India's epics.

Website:
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WINNER
SEASON 3 (2025)

Sportsverse

Platform: Meta

Yudiz Solutions Limited

Ahmedabad-based Yudiz Solutions offers game development, AR/VR, AI/ML, blockchain, and metaverse solutions. Established in 2011, the company has a team of 400+ professionals delivering over 6,000 projects. Recognized globally, Yudiz has earned accolades for excellence in gaming and technology.

Sportsverse is a multi-sport VR experience featuring cricket, basketball, archery, and interactive mini-games. With diverse activities, it promises endless fun and engagement. Dive into a dynamic and immersive sports experience with multiple interactive elements and a variety of games.

Website:
www.yudiz.com

Email:
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www.linkedin.com/company/
yudiz-solutions-ltd/

WINNER
SEASON 3 (2025)

Hospital Rush

Platform: Android, iOS

Over The Moon Game Studios LLP

Over The Moon, founded in 2022 in Rajkot, focuses on high-content time management simulation games, appealing particularly to a female audience. With engaging social features, their mobile titles for iOS and Android aim to create casual gaming experiences that resonate globally.

Hospital Rush is a time management simulation popular among women aged 18+, offering engaging mechanics and significant milestones in player engagement.

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www.linkedin.com/company/
overthemoon-studios

WINNER
SEASON 3 (2025)

WINNER
SEASON 3 (2025)

5TH Ocean Studio Private Limited

5th Ocean Studios, based in Hyderabad, creates games inspired by India's ancient narratives. Their debut title, Ilavath: Battle Arenas, is a team-based strategy game with a culturally rich backdrop and immersive gameplay. Selected for the India Pavilion at the Tokyo Game Show 2024, the studio celebrates India's heritage through innovative game design.

Ilavath: Battle Arenas

Platform: PC, Android, iOS, Console

Inspired by Indian legends, this team-based strategy game depicts battles for Moksha in a cosmic arena. Heroes from diverse races compete to overcome power and immortality temptations, restoring balance to a fragmented universe.

Website:
https://ilavath.com

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Linkedin:
https://www.linkedin.com/company/5thocean/

Second Quest Private Limited

Second Quest develops premium, cross-platform simulation games designed to evolve into enduring franchises. Drawing inspiration from real-world communities, the studio leverages its team's 15+ years of collective experience in gaming, media, sports, and education to create captivating player experiences.

Model Trains

Platform: PC, Console

Model Trains is a sandbox game for railway enthusiasts, allowing players to design intricate railways, automate them with realistic physics, and share their creations with the world.

Website:
https://secondquest.games/

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WINNER
SEASON 3 (2025)
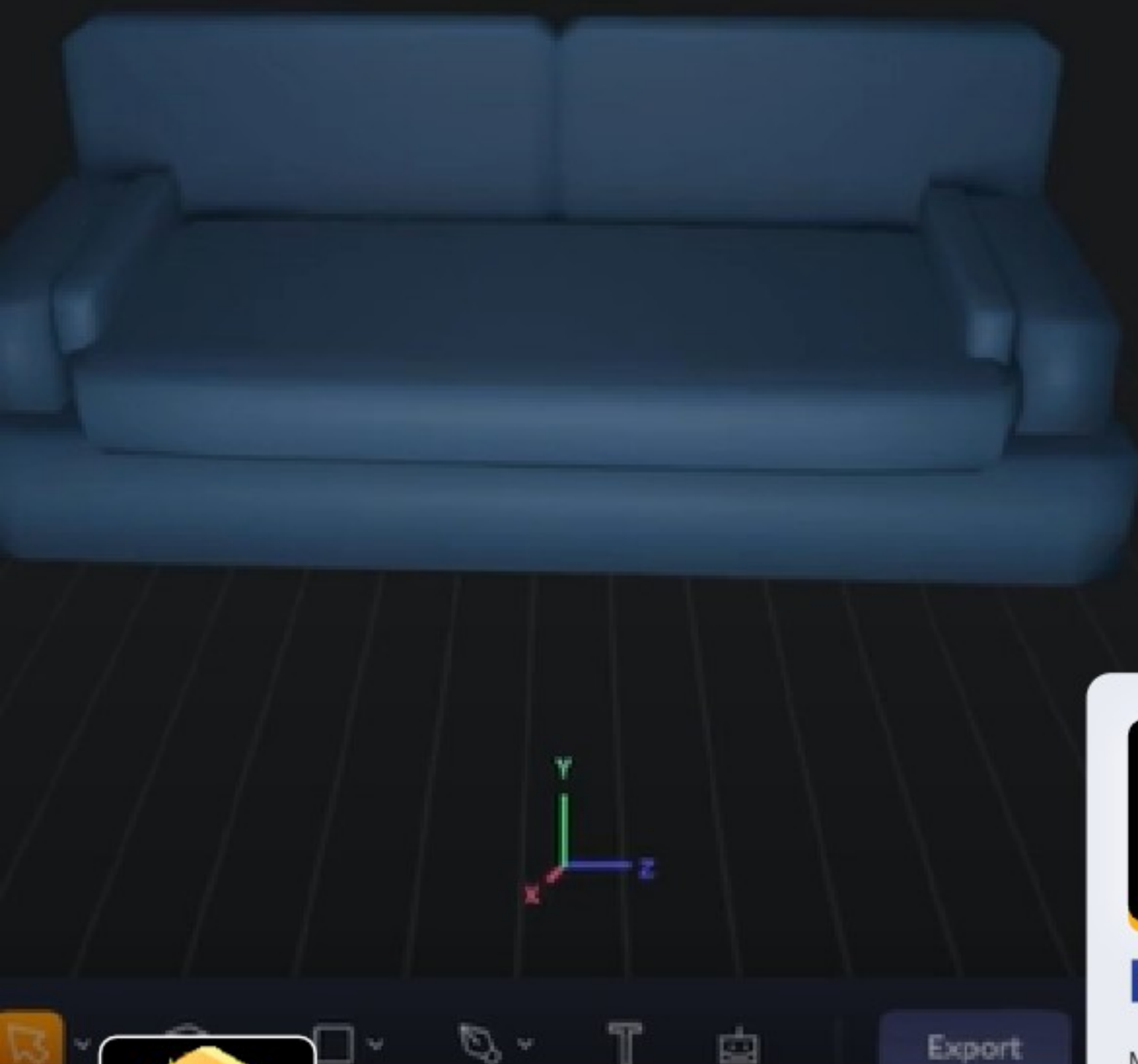
Mixar

Platform: Game Tech

Set to launch its first version in April, 2025, Mixar aims to revolutionize the 3D asset creation industry with features like Text-to-Base Mesh, which generates low-poly base meshes from text or image prompts, and Text-to-Shader Map, creating shader maps from descriptions. A simplified user interface and automatic file naming are also included to enhance workflow efficiency.

Mixar

Mixar was founded in 2024 to create AI-Copilot for 3D modeling. Their goal is to help indie studios and artists generate high-quality 3D assets easily, removing learning and cost barriers in game development.

Website:
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Linkedin:
https://www.linkedin.com/company/mixar3d/

WINNER
SEASON 3 (2025)

1140 m

880 m

Aeromayhem PvP

Platform: Android, iOS

AeroMayhem PvP is a modern air combat game with global success, ranking in simulation charts across 80 countries. Its ambitious roadmap targets 40 million downloads in 5 years. Engage in intense dogfights and showcase your ace pilot skills in the world's most advanced fighter jets.

Teapot Games

Specializing in Android and iOS games, Teapot Games has achieved over 10 million downloads and won the NASSCOM Indie Game of the Year in 2015. The studio's goal is to become a leader in mobile simulation gaming, first in India and eventually worldwide.

Website:
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satish@teapotgames.in

Linkedin:
https://www.linkedin.com/company/teapotgames

WINNER
SEASON 3 (2025)

Arcado Champs

Platform: Android, iOS

Arcado Champs is a slot-based a slot-based real-time strategy game with 100K+ installs and $50K Annual Recurring Revenue. Players build, strategize, and unlock IAP-driven gameplay for engaging battles.

GAPE

Gape Labs

Gape Labs, a mid-core gaming studio, develops games with unique insights. Their first title, Arcado Champs, combines slot mechanics with real-time strategy, achieving over 100K installs. The studio is now working on Arcado Battle, a MOBA game with a gameplay twist. With $160K in pre-seed funding, Gape Labs continues to innovate in the strategy genre.

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naren@gapelabs.com

Linkedin:
www.linkedin.com/company/gape-labs/?originalSubdomain=in

WINNER
SEASON 3 (2025)

Climate and Sin

Platform: PC

Inspired by the real life effects of the ozone layer's depletion, Climate and Sin is set in a world where global warming has ruined the world and only the player can save a symbol of dying hope- the last tree in the city.

ZHER BLAST

Zherblast

ZherBlast is a team of passionate game developers dedicated to creating captivating and immersive gaming experiences. With expertise in Unity and Unreal Engine, ZherBlast brings bring your ideas to life and deliver games that have won multiple awards at the global scale.

Website:
https://www.zherblast.com/

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bhavitaviyasingh22@gmail.com

Linkedin:
https://www.linkedin.com/company/zherblast/
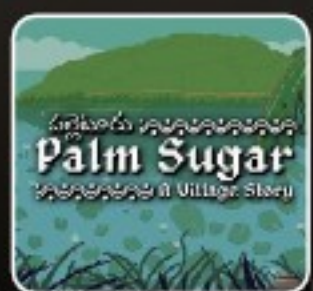
Palm Sugar : A Village Story

Platform: PC, Console

Palm Sugar is an Indian RPG blending non-turn-based combat, pixel art, and rich storytelling. It offers an immersive experience with captivating mechanics and a cultural twist.

Mono Tusk Studios

Mono Tusk Studios creates immersive, narrative-driven games inspired by India's rich storytelling traditions. Combining engaging gameplay with powerful narratives, the studio aims to bring India's heritage to life through innovative and culturally resonant gaming experiences.

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5 TEAMS 1 DREAM

Orangutan Gaming

Platform: Esports

Orangutan is a Mumbai-based esports organization founded in 2021, operating in esports, talent management, and apparel. They field competitive teams in games like BGMI, Valorant, and Free Fire, and manage content creators to engage Gen Z and millennial audiences.

Orangutan Gaming

Orangutan encourages the development of gaming culture within Indian society by changing its conventional mindset and removing the stigma around the industry. Orangutan is a professional esports organization with international standards by providing esports athletes a platform to represent the organization at the highest competitive level while creating niche gaming content.

Website:
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Linkedin:
www.linkedin.com/company/orangutan-india

WINNER
SEASON 3 (2025)

Blue Squirrel Studios Private Ltd

Blue Squirrel Studios creates original, immersive experiences using VR and mobile platforms, with plans to expand into PC and handheld gaming. Committed to integrity, inclusivity, and excellence, the studio aims to represent India globally and shape the future of gaming.

Dominate the Skies

Platform: Meta Store, mobile. Android, Steam VR, PC forthcoming.

Dominate the Skies, is a VR anti-gravity racing game with aerial combat. Players navigate fast-paced tracks or engage in dogfights, combining adrenaline-pumping action with strategic depth.

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company/blue-squirrel-studios/

WINNER
SEASON 3 (2025)

Gauravgo Games Technologies Private Limited

Based in Bhubaneswar, Gauravgo Games is Odisha and Jharkhand's first game development studio. With a team of students and full-time developers, the studio has made significant strides in the Indian gaming sector, emphasizing creativity and innovation.

SENA MayaVerse

Platform: PC, Android

SENA Mayaverse is a gamified battle royale combining e-commerce, social interaction, and gaming. Players compete, socialize, and earn rewards while brands benefit from high-impact visibility in a virtual ecosystem.

Website:
www.gauravgo.com

Email:
gauravgotech@gmail.com

Linkedin:
https://www.linkedin.com/
company/gauravgo-games/

WINNER
SEASON 3 (2025)
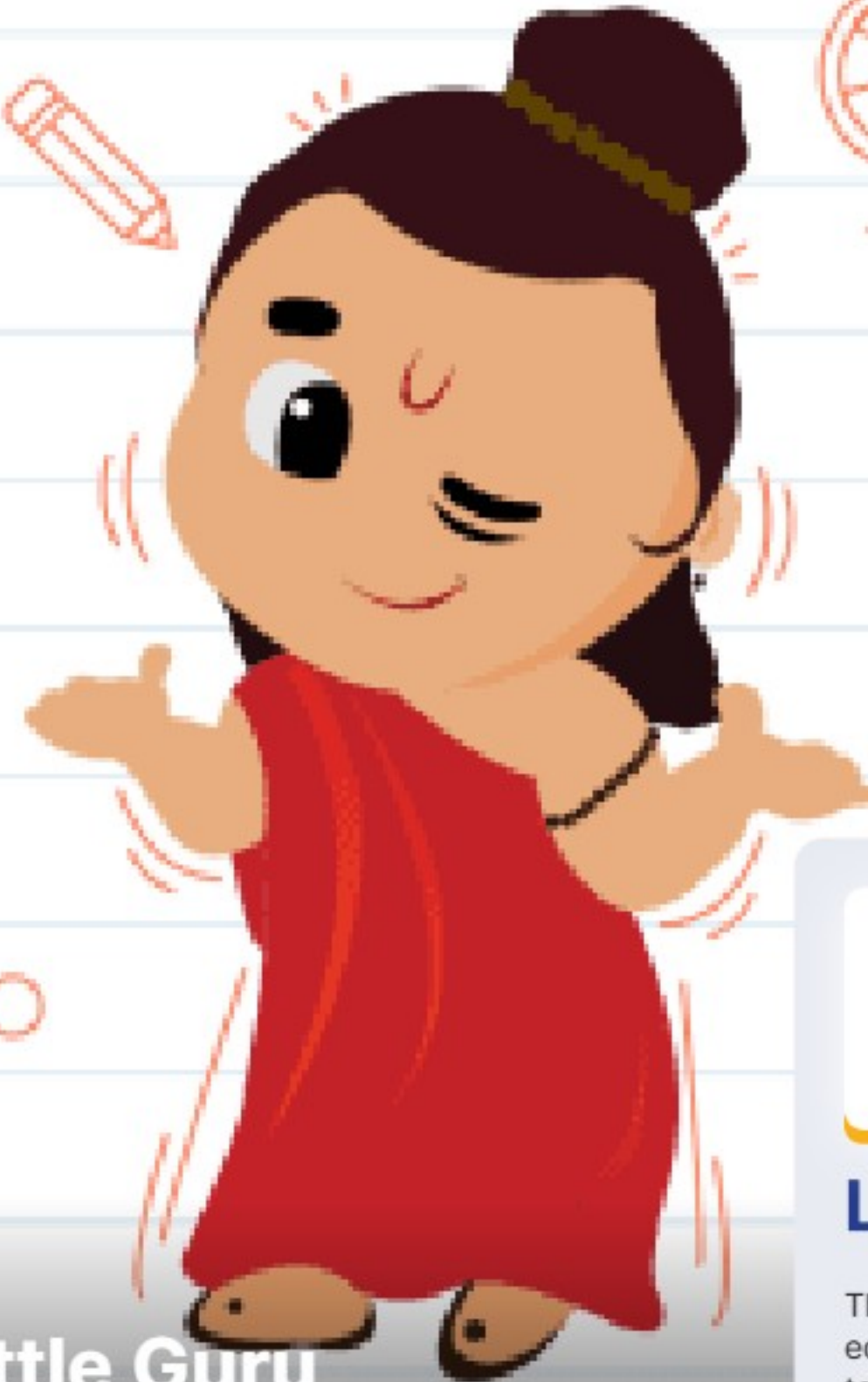
Little Guru Sanskrit Learning

Platform: Android, iOS, Website

Little Guru

This studio gamifies Sanskrit education with AI-driven technologies and classical designs. By offering an engaging approach to learning the language, the studio simplifies and enhances the experience for users, making Sanskrit accessible and enjoyable.
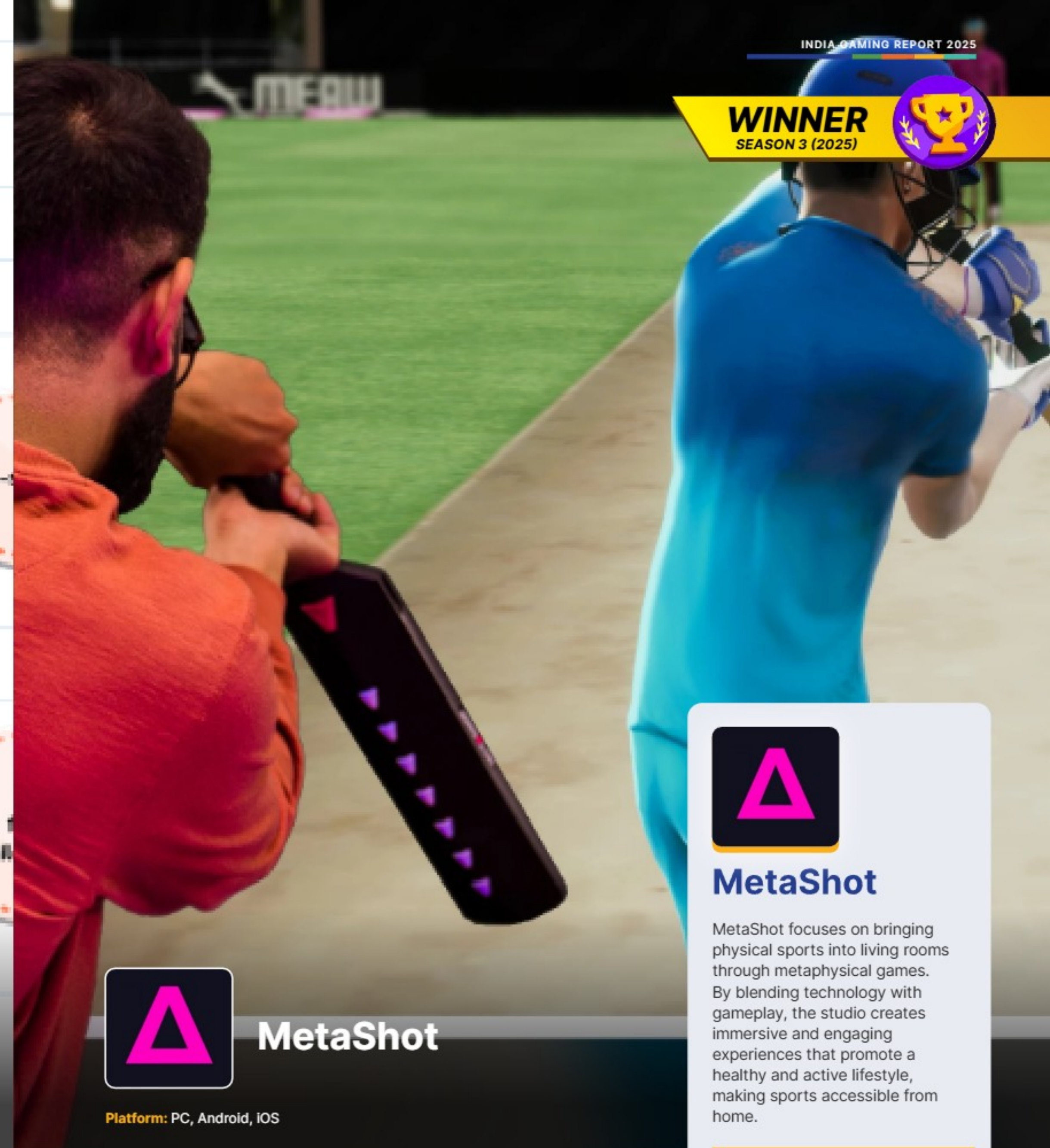
Website:
little-guru.com/

Email:
info@little-guru.com

Linkedin:
www.linkedin.com/company/little-guru-sanskrit-learning/

Little Guru is a gamified online platform for learning Sanskrit, combining AI-driven technology and classical designs. It caters to all ages, making Sanskrit learning engaging and community-driven.

WINNER
SEASON 3 (2025)

MetaShot

Platform: PC, Android, iOS

MetaShot

MetaShot focuses on bringing physical sports into living rooms through metaphysical games. By blending technology with gameplay, the studio creates immersive and engaging experiences that promote a healthy and active lifestyle, making sports accessible from home.

Website:
https://metashot.in/

Email:
hello@metashot.in

Linkedin:
https://www.linkedin.com/company/metashotgaming/

MetaShot is India's first metaphysical gaming platform, bringing accessible physical sports to all, including women, the elderly, and the physically challenged. Offering console-level experiences at a fraction of the cost, it aims to revolutionize sports participation.

WINNER
SEASON 2 & 1 (2024 & 2023)

WINNER
SEASON 2 & 1 (2024 & 2023)

Shri Ram Mandir

Platform: Android, iOS

Funstop Games

Funstop Games is a dynamic mobile game developer and publisher with a portfolio of 30+ games and over 100 million global downloads. Known for their focus on exceptional design and engaging mechanics, they've earned a reputation for creating hit games that captivate players worldwide.

The Divine Shri Ram Temple is an engaging game which allows players to step into the role of managing the Divine Shri Ram Temple, where players ensure a seamless darshan experience for devotees. From organizing queues to maintaining temple decorum, every aspect is designed to provide an immersive and fulfilling experience, blending strategy and devotion in a unique gaming adventure.

Website:
https://www.funstop.io/

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Linkedin:
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Kurukshetra: Ascension

Platform: Android, iOS

Studio Sirah

Studio Sirah was founded on the belief in the increasing sophistication of Indian gamers. While the gaming industry is rooted in Western culture, the studio sees vast potential for games built within an Indian context. Drawing from India's rich culture, they combine strategic gameplay, immersive art, and deep progression, delivering engaging and unique experiences. Studio Sirah aims to redefine gaming by blending tradition with modern innovation for a growing Indian audience.

Kurukshetra: Ascension is an epic strategy game set in a rich historical universe with unique factions, creatures, and forces spanning time and borders. Inspired by India's ancient great epics, the Mahabharata and Ramayana, players relive legendary events from ancient times, choosing iconic figures like Arjuna, Bheem, Bhishma, and Sugriva. Their mission is to ascend Mount Meru and defeat the encroaching darkness.

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abhaas@studiosirah.com

Linkedin:
https://in.linkedin.com/company/studio-sirah

WINNER
SEASON 2 & 1 (2024 & 2023)

WINNER
SEASON 2 & 1 (2024 & 2023)

Ayelet Studio

Ayelet Studio is a dedicated team of game developers passionate about creating unique and immersive gaming experiences. They specialize in Action Adventure Immersive Story Genre and constant experiment with new technologies and gameplay mechanics to deliver innovative titles. They push the boundaries of what's possible in the gaming industry to create games that will be remembered for years to come.

Unsung Empire: The Cholas

Platform: PC

Unsung Empires - The Cholas' is an action-adventure game played from a third-person perspective, with platforming elements. Players traverse several environments to advance through the game's story. They use swords, melee combat, and stealth to combat hostile enemies. For most of the game, players control Rajendra Chola — a Tamil Chola emperor of South India who succeeded his father Rajaraja Chola I to the throne in 1014 CE.

Website:
https://ayelet.studio/

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GameEon Studios Private Limited

GameEon Studios is a leading game development company dedicated to crafting exceptional games that entertain players of all ages. From concept to completion, their passion for gaming shines in every project, delivering endless fun and immersive experiences.

Mumbai Gullies

Platform: PC/Computer, Console (PS, Xbox, Switch)

Mumbai Gullies is an open-world game set in 1990s Mumbai. Players explore the city's vibrant streets across three eras, blending Bollywood-inspired themes with action-packed storytelling.

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Linkedin:
https://in.linkedin.com/company/gameeon

WINNER
SEASON 2 & 1 (2024 & 2023)

WINNER
SEASON 2 (2024)

Wala Interactive

Wala Interactive is a studio fearlessly pushing the boundaries of design and technology, to deliver unique, fun-filled, and memorable gaming experiences. They have developed 40+ casual games independently and with leading hyper casual publishers like Lion Studios, Supersonic, and Crazy Labs. They have mastered 60+ game mechanics, honing their game and level design skills across varied art styles.

Spook-A-Boo

Platform: PC

Spook-A-Boo is a physics-based couch co-op game set in haunted worlds. Navigate quirky, environment-interacting ghosts, capture hidden specters, and enjoy a spooky atmosphere with unique mechanics and eerie environments that promise thrilling solo or multiplayer experiences. Players, or Ghost Hunters, seek out the ghosts hidden inside objects using the Ghost Detector, and trap them–but the ghosts will resist by using their spectral powers!

Website:
https://www.walainteractive.com/

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megha@walainteractive.com

Linkedin:
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Wega Labs

Wega Labs develops hybrid-casual games featuring innovative mechanics and deep progression systems. The studio aims to redefine cricket strategy gaming with its flagship title, Cricket Clash, allowing players to manage teams, build stadiums, and compete in PvP cricket matches. By addressing the gap in cricket strategy games, Wega Labs blends creativity with mechanics that go beyond conventional gameplay.

Cricket Clash (Crincinshots)

Platform: Android, iOS

Cricket Clash blends both card and sports games. It combines the strategic elements of a card game with the excitement and skill of a cricket game. Players collect and play cards, and master shot timing to score big runs. The gameplay is built around a deck of player, tactics, and equipment cards. The deck's strategic deployment significantly impacts the match's trajectory ensuring a suspense-filled and engaging experience.

Website:
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WINNER
SEASON 2 (2024)

WINNER
SEASON 2 (2024)

Mad Mantra Games

Mad Mantra Games is an indie game studio based in Pune, India. The studio was founded with the aim of building and crafting gaming experiences for local and global audiences rooted in India's unique and rich storytelling and folklore traditions. Mad Mantra Games focuses on building casual mobile and PC titles.

Kamla

Platform: PC

Kamla is a first-person survival horror game set in 1970s India, drawing inspiration from traditional Indian folklore and practices. In the game, players take on the role of a tantrik, or an Indian priest, who is tasked with exorcising a newly-wed bride called Kamla. To succeed in winning the game, players must complete an ancient ritual and solve a series of intricate puzzles across the richly-designed gameplay.

Website:
www.madmantragames.com

Email:
actuallyshubham@gmail.com

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https://in.linkedin.com/company/madmantra-games

Dunali Games

Dunali Games is an indie studio based in Gurugram, India, and consists of a small, talented and dedicated team that lives and breathes games. Dunali Games began its journey of building games in 2019 and has been working across multiple platforms, including mobile, PC and consoles. Dunali Games onboarded talented developers from across the world to build the best gaming experiences for its players.

Tale of Honor

Platform: PC

Tale of Honor, is a stealth puzzle game that merges chess-like movement with real-time challenges. Strategy meets action, demanding careful planning, precise timing, and flawless execution from players. Players control one chess piece on boards of variable sizes to reach the finish point, while avoiding enemy players. This game offers a unique, fun, and challenging experience that will captivate both puzzle enthusiasts and strategic minds alike.

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WINNER
SEASON 2 (2024)

WINNER
SEASON 2 (2024)

MR RACER

Mr. Racer

Platform: Web, Android

CHENNAI GAMES

Chennai Games

ChennaiGames is a passionate team of game developers based in Chennai, India, committed to crafting immersive and entertaining games for players. The studio believes in the power of gaming to inspire, engage, and connect people across diverse cultures. With a blend of creativity, innovation, and technical expertise, we strive to deliver top-quality mobile games that leave a lasting impression.

Website:
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company/chennaigames

MR RACER - Car Racing is a thrilling and challenging endless racing game, with over 100 challenging levels. Players race at high speed with stunning supercars and beat the traffic. The gameplay, grounded in stunning 3D effects and lighting, provides players with very easy-to-control car movement making it fun to race. Players have the option to pick from 12 different racing cars, which they can customise and enhance as they win more levels.

Tea Garden SIMULATOR

Tea Garden Simulator and Missing

Platform: PC

FLYING ROBOT STUDIOS

Flying Robot Studios

Flying Robot Studios is an award-winning independent video game development firm situated in the Indian city of Kolkata. The studio was established by Satyajit Chakraborty in 2012. Flying Robot Studios is comprised of a devoted group of talented developers, designers, artists, programmers, and, most importantly, game aficionados that work together on a variety of projects.

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flyingrob/

The Tea Garden Simulator is a tea-growing and processing simulation game based on real-world research. Players are provided opportunities to simulate every stage of the tea making process, powered by a tea chemistry simulating engine. Exciting and sophisticated teas that have been kept a secret for centuries may be recreated in this simulation. It provides users the chance to decipher the mysteries of the rarest of the rarest teas ever produced.

WINNER
SEASON 2 (2024)

WINNER
SEASON 2 (2024)

Tanhaji The maratha Warrior

Platform: PC, Android, iOS

AbracaDabra Software Solutions Pvt. Ltd.

AbracaDabra Software Solutions, based in Nashik, develops mobile apps and games known for their excellent user experiences. With expertise in diverse industries, the team supports clients from ideation to final product, creating optimized and innovative applications.

In Tanhaji: The Last Warrior, players battle Mughal forces to capture Kondhana Fort for Shivaji Maharaj. This open-world adventure blends strategy and Indian history in an immersive 3D experience. Based on the real life historical clash, a new title, "Battle of Jhansi" will be released across platforms soon will be released across platforms soon.

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abracadabra-software-solutions/

Gods of Cricket

Platform: PC, Android, iOS, Console

Gods and Heroes Studio Pvt Ltd

Gods & Heroes, based in Hyderabad, is a vibrant studio creating multi-genre video games. With a passionate team, the studio focuses on delivering unique ideas and immersive gaming worlds, aiming to disrupt the global gaming industry.

Gods of Cricket is an immersive cricket game offering a dynamic career mode and real-time multiplayer. Players rise from amateur leagues to professional cricket in this AAA-level gaming experience.

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thegodsandheroes

WINNER
SEASON 2 (2024)

Frontier Paladin

Platform: PC

Frontier Paladin is a blend of melee combat, kingdom-building, and castle defense. Players rebuild the Paladin Order, recruit members, and lead intense quests to defend their realm.

Singular Scheme

Singular Scheme is a Mumbai-based indie studio specializing in hardcore PC games. With a focus on premium quality and immersive experiences, the studio aims to set new benchmarks in PC gaming through innovative design and engaging gameplay.

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www.singularscheme.com/

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https://in.linkedin.com/company/nukebox-studios

RoomFlip

Platform: Android, iOSv

RoomFlip allows players to build, design, renovate, and decorate dream homes while taking on the role of a skilled designer. They can give client properties complete makeovers and style their avatars, showcasing limitless creativity. The game offers engaging triple-match 3D levels that challenge puzzle-solving skills while revealing captivating stories and behind-the-scenes drama. As players advance, they transform ordinary spaces into stunning masterpieces, immersing themselves in the dynamic world of design.

Nukebox Studios Pvt. Ltd.

Nukebox Studios is India's top gaming studio, creating skill-based casual games primarily for women. Hits like Food Truck Chef and SpongeBob Krusty Kickoff have captivated 200M+ players globally, earning NBS numerous awards and a reputation for excellence.

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https://nukeboxstudios.com/

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Linkedin:
https://in.linkedin.com/company/nukebox-studiosv

Timmy's Toy Rushh

Platform: PC, Android, iOS

Nilee Games & Future Tech Pvt. Ltd.

Nilee Games, a global gaming studio, specializes in delivering high-quality games across mobile, PC, console, AR, and VR platforms. As a Bharat Tech Triumph winner, the studio has represented India at global events, showcasing expertise and innovation.

Timmy's Toy Rushh is a fast-paced, tile-based game inspired by mahjong. Players match three identical toys from colorful tiles while managing Timmy's Toy Shop. To progress, they sell toys to earn keys, unlocking new tiles and advancing through levels. Each level presents more challenging puzzles, requiring strategy and quick thinking. As players keep the toy shop thriving, they unlock exciting new gameplay, making Timmy's Toy Rushh a fun and engaging adventure for puzzle lovers and strategy enthusiasts alike.

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WINNER
SEASON 2 (2024)

Detective IQ

Platform: PC, Android, iOS

MindYourLogic Studios Pvt Ltd

Mind Your Logic, established in 2018, focuses on enhancing users' logical and cognitive skills through puzzles, riddles, and games. With over 5 million users across 18 games, their YouTube channels in 8+ languages further solidify their global reach.

DetectiveIQ is a brain-teasing puzzle game with global appeal. Players solve riddles, test their IQ, and follow Detective Mehul through engaging, logic-based storytelling. Detective IQ 2, a newer release, is among the top 10 new puzzle games in India.

Website:
studios.mindyourlogic.com/

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https://www.linkedin.com/company/mindyourlogic/

WINNER
SEASON 2 (2024)

WINNER
SEASON 2 (2024)

AbhiTech-Games

AbhiTechGames is an Indie Game Development firm that has been making games for more than 6 years now. With a team of talented and dedicated developers, we have worked own different genres from 2D Metroid Vania and Strategy games to 3D Tower Defense and RPGs.
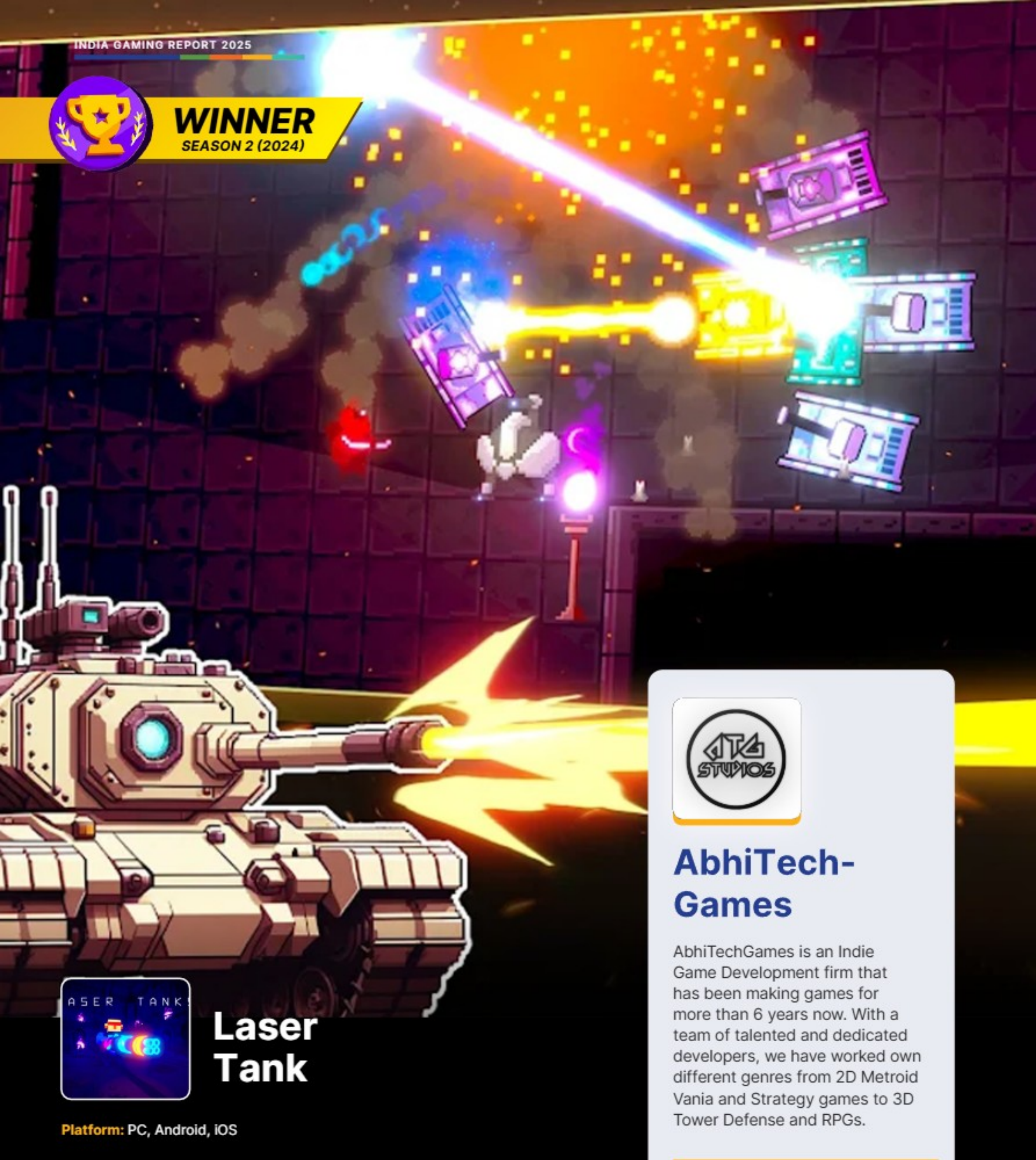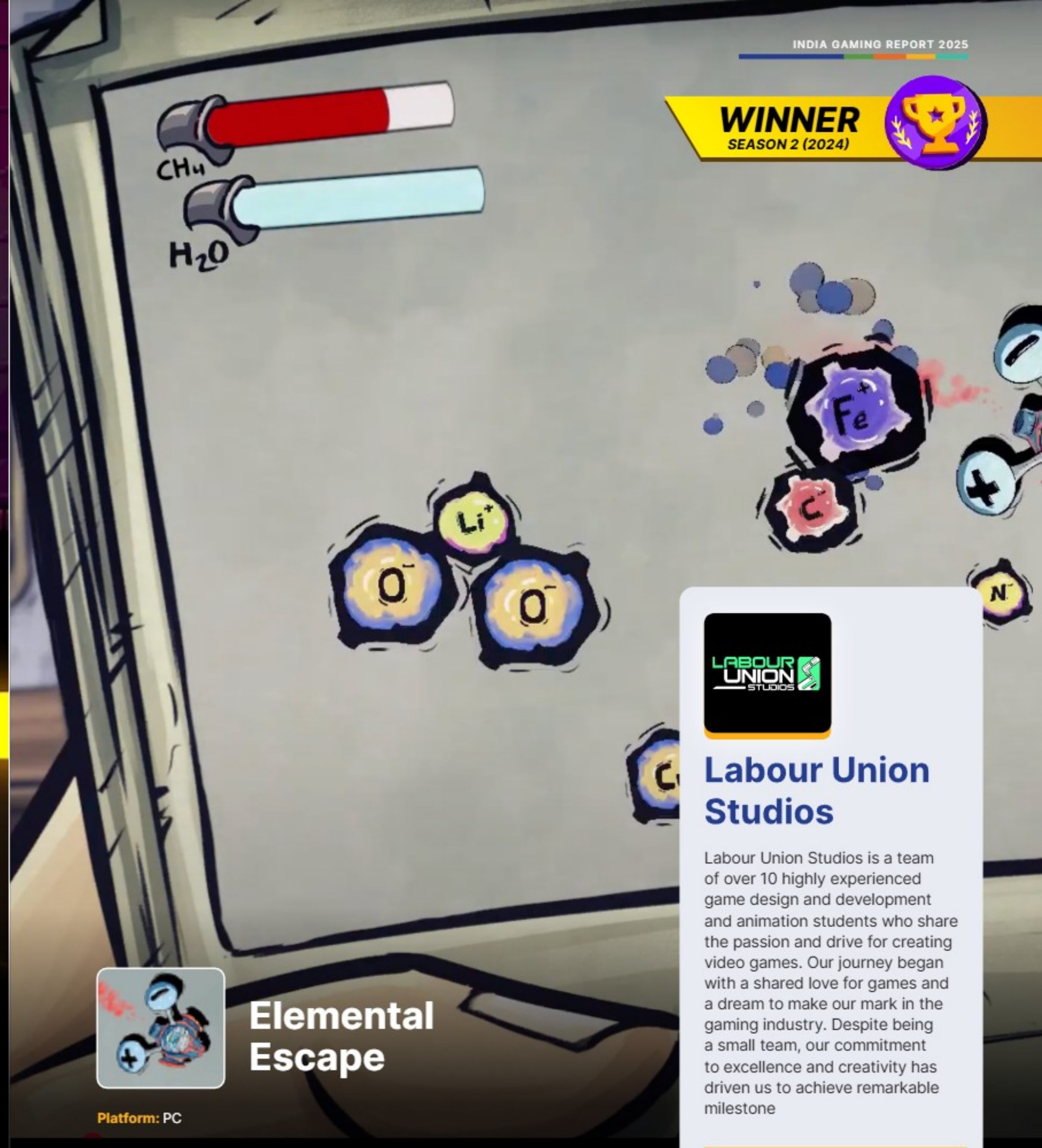
Laser Tank

Platform: PC, Android, iOS

Laser Tanks is a 2D-pixel action RPG game. It features fast-paced action and shooting where players face off against aliens from a dark and magical world. The goal of the game is to save Earth using Laser Tanks.

Website:
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Labour Union Studios

Labour Union Studios is a team of over 10 highly experienced game design and development and animation students who share the passion and drive for creating video games. Our journey began with a shared love for games and a dream to make our mark in the gaming industry. Despite being a small team, our commitment to excellence and creativity has driven us to achieve remarkable milestone

Elemental Escape

Platform: PC

Elemental Escape is a 2D hypercasual action survival game where players take on the role of Deepu's Spaceship. In this thrilling adventure, the mission is to keep the spaceship running smoothly by collecting essential molecules—Hydrogen, Oxygen, and Carbon. These molecules are used to craft vital elements like CH_4 (Methane) to keep the ship's fuel running, and H_2O (Water) to provide it with a short boost.

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WINNER
SEASON 1 (2023)

WINNER
SEASON 1 (2023)

XSQUADS

Xsquads Tech Private Limited

XSQUADS is a game development company based in India, dedicated to crafting immersive and action-packed mobile shooting games. They believe in delivering high-quality gaming experiences inspired by their rich cultural heritage and designed to captivate a global audience. Their flagship game, ScarFall, is a battle royale game featuring real-life locations such as Mumbai and the Andaman Nicobar Islands

SCARFALL 2.0 BATTLE ROYALE **ScarFall**

Platform: Android, iOS

ScarFall 2.0 is a battle royale experience featuring huge, realistic maps inspired by Mumbai and the Andaman and Nicobar islands. Our game offers diverse modes like Survival, Respawnable, and Team Deathmatch, complemented by authentic cultural outfits and assets that enhance the gaming experience.

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xsquads/

FLYING ROBOT STUDIOS

Invrse Digital

Invrse Digital, a team of tech wizards, design geniuses, and cricket fanatics, has revolutionized virtual cricket with Invrse Cricket. Using Unreal Engine tech, they deliver stunning graphics, responsive controls, and haptic bat controllers for authentic play. Their game integrates broadcasting and analysis tools, turning matches into live streams and skill-enhancing sessions.

invrse cricket **Invrse Cricket**

Platform: PC

Invrse Cricket delivers the ultimate cricket experience for gamers, fans, and thrill-seekers alike. With stunning graphics, responsive motion controls, and precision-crafted gameplay, it brings cricket to life like never before. Whether you're a seasoned pro or new to the sport, step up to the crease and unleash your inner legend with Invrse Cricket—where passion meets innovation.
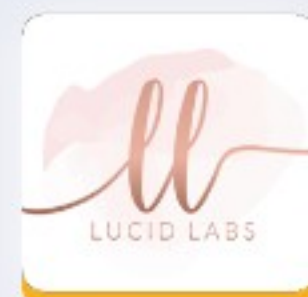
Website:
https://invrse.cricket/

Email:
kabir@invrse.digital

Linkedin:
in.linkedin.com/showcase/invrse-cricket/

WINNER
SEASON 1 (2023)

REACH HERE

TAP HERE

Bloom

Platform: Android, iOS

## Lucid Labs Pvt. Ltd.

LUCID LABS

Lucid Labs, an award-winning game studio from New Delhi, India, has been crafting experiential games with light-hearted storytelling since 2015. With two Game of the Year awards and a feature in the WWDC Keynote, their accolades speak volumes. Proudly, they're the only Indian studio with a game on Apple Arcade, setting a benchmark for innovation and excellence in the gaming industry.

Bloom, crowned Mobile Game of the Year at IGDC 2023, delivers a unique chain-reaction mechanic wrapped in a quirky dog story. With 150 engaging levels across 12 vibrant locations, it combines simple yet challenging gameplay, witty characters, and lively animations. Bloom offers a delightful experience that's as visually captivating as it is fun to play.

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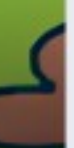
WINNER
SEASON 1 (2023)

Mayanagari

Platform: Android

Hypernova Interactive

Hypernova Interactive, a Bangalore-based game studio, is India's first to feature a fully functional motion capture pipeline, delivering immersive gaming experiences. They aim to bring relatable local stories to life, told in Indian languages, ensuring over 140 crore Indians worldwide can enjoy games that truly resonate with their culture and heritage.

Mayanagri, India's first 3D open-world gangster game in Hindi, draws inspiration from GTA and targets India's underserved gaming audience. Tailored for small-town players with affordable smartphones, it has amassed over 25 million YouTube views and 1.1 million PlayStore registrations, delivering an immersive gaming experience rooted in Indian culture and language.

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TuttiFrutti Games

Tutti Frutti Interactive, established in 2015, specializes in narrative-driven games with a blend of casual and action-adventure elements. Our team members have previously worked with Electronic Arts, Dreamworks, Bigfish Games in many record-breaking titles.

Broken, But Not Dead: The Curse of Cleopatra

Platform: PC, Console

Broken, But Not Dead: The Curse of Cleopatra is a sequel to the award winning game Darkarta: A Broken Heart's Quest. In the game a warrior journeys into the forbidden galaxy of Ra to save her little brother, while suffering with amnesia.

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Cognac Metaverse

Platform: AR/VR

Cognac Metaverse

Developed by Aditya Gaurav, COGNAC Metaverse is an innovative virtual world aiming to be India's first photorealistic metaverse game. This online multiplayer shooter offers realistic environments and gameplay closely mirroring real life. By leveraging advanced graphics and interactive features, the game provides an authentic and highly immersive experience. Focused on realism and competitive gameplay, COGNAC Metaverse pushes India's gaming industry forward, setting new benchmarks in visual fidelity and engagement.

COGNAC is a virtual world where players interact using human-like avatars. Featuring multiplayer gaming, rank progression, and immersive experiences, players can attend events, play games, and explore limitless possibilities. As the metaverse expands, COGNAC continues evolving, delivering thrilling adventures and an ever-growing digital universe filled with engaging content.

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King of Cricket

Platform: Android

All Star Games

All Star Games creates immersive experiences with engaging narratives, advanced technology, and high-quality gameplay. Their focus on pushing boundaries ensures every game delivers compelling entertainment. Innovation and creativity drive their development, blending unique mechanics with captivating storytelling. Their passion fuels a commitment to offering unforgettable experiences. By refining their approach, they have established themselves as a leader in action-packed gaming. All Star Games continues evolving, striving to create top-tier entertainment for players across the world.

King of Cricket is a hybrid casual cricket game designed to attract India's massive gaming audience with its simplicity and engaging gameplay. With 200K Daily Active Users (DAU) and Average Revenue Per Daily Active Users (ARPDAU) of 1.2 cents, the game targets 5 million DAU and 3 cents ARPDAU as it expands. Still in its early journey, King of Cricket aims to evolve into a PvP eSports platform, providing competitive multiplayer experiences as its user base continues to grow, mature, and embrace online cricket battles.

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Last Day Lockdown

Platform: PC

Wrought Studio

Delhi-based Wrought Studio is the creator of Last Day Lockdown, a finalist at Gamescom Asia 2023 and IGDC 2024's Game of the Year nominee. With a four-member team, the studio excels in creating visually stunning and engaging indie game experiences.

Last Day Lockdown is a thrilling office escape puzzle where players navigate challenges and transform a mundane farewell into an unforgettable adventure. Decode intricate riddles, solve cryptic puzzles, and rediscover the familiar corners of your daily grind as they become the key to your escape!

Website:
https://wroughtstudio.in/

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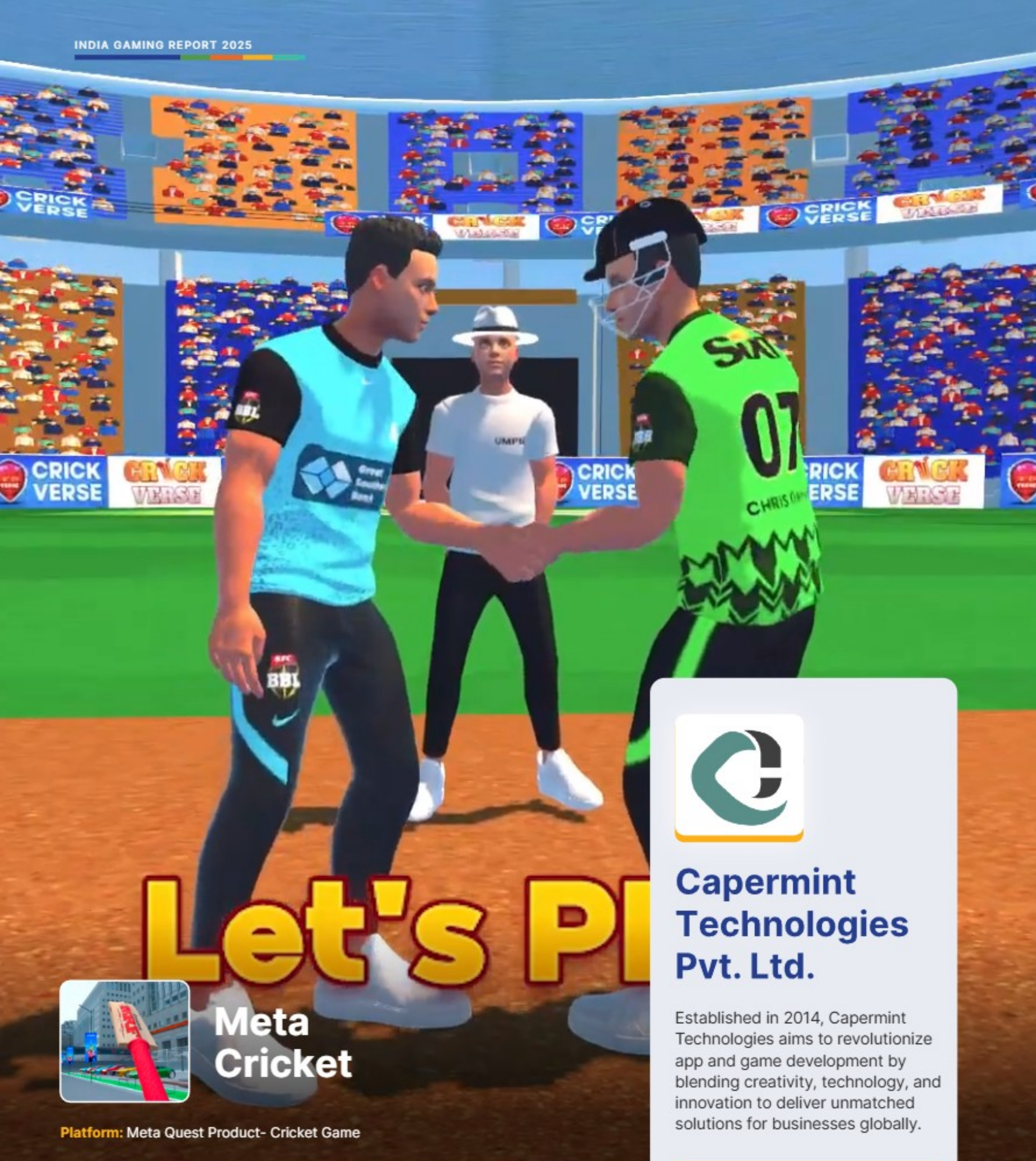
Meta Cricket

Platform: Meta Quest Product- Cricket Game

Meta Cricket is an immersive VR cricket game offering realistic batting in virtual stadiums. Players enjoy the thrill of cricket with a lifelike atmosphere and interactive gameplay.
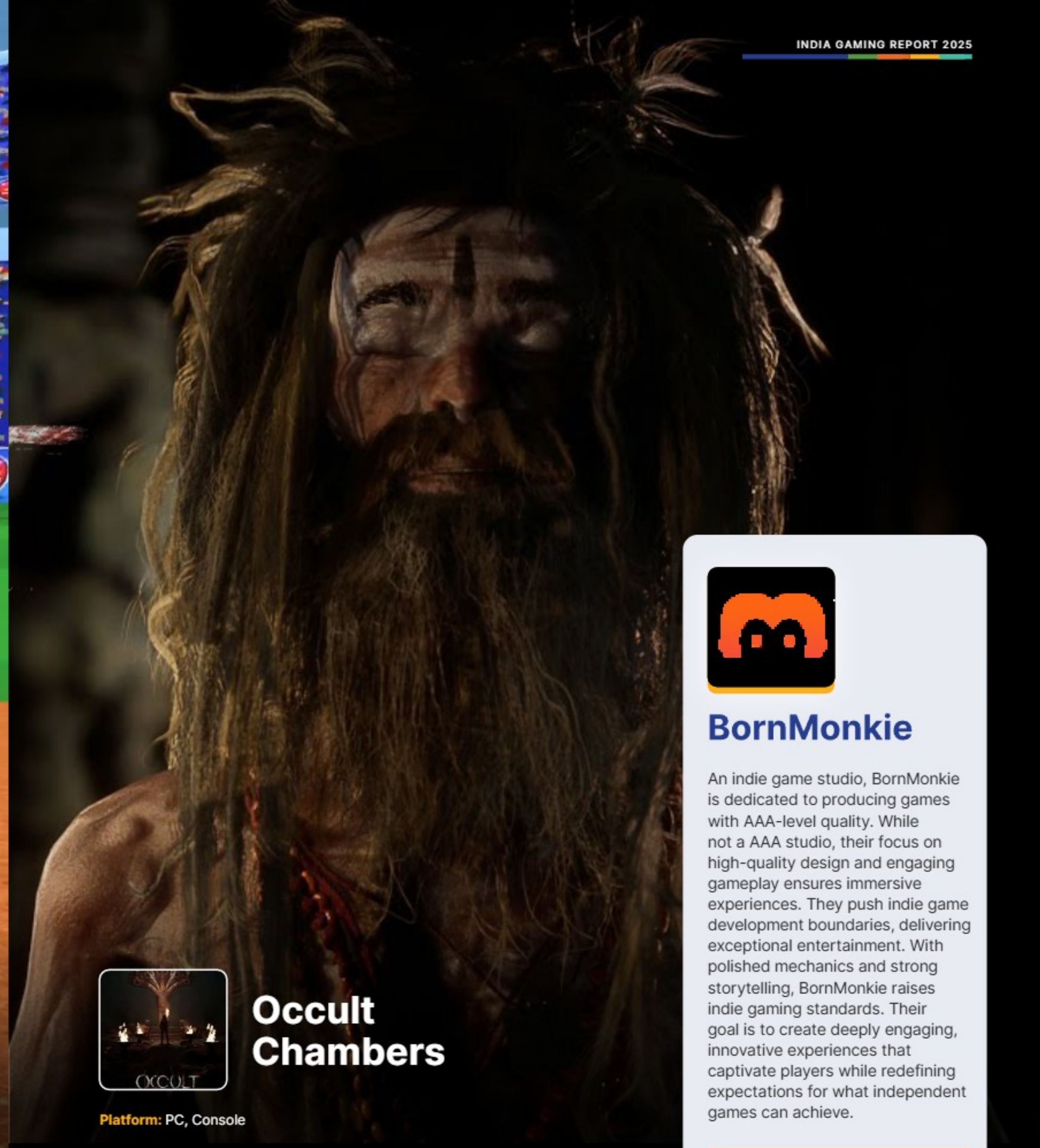
Capermint Technologies Pvt. Ltd.

Established in 2014, Capermint Technologies aims to revolutionize app and game development by blending creativity, technology, and innovation to deliver unmatched solutions for businesses globally.

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Occult Chambers

Platform: PC, Console

Occult Chambers is a third-person action-horror game inspired by Indian mythology. Designed for PC and consoles, it won an Epic Games MegaGrant in 2023. Featuring eerie storytelling and immersive gameplay, players navigate a terrifying world filled with mystery and danger, making it a standout in the action-horror genre.

BornMonkie

An indie game studio, BornMonkie is dedicated to producing games with AAA-level quality. While not a AAA studio, their focus on high-quality design and engaging gameplay ensures immersive experiences. They push indie game development boundaries, delivering exceptional entertainment. With polished mechanics and strong storytelling, BornMonkie raises indie gaming standards. Their goal is to create deeply engaging, innovative experiences that captivate players while redefining expectations for what independent games can achieve.

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https://www.linkedin.com/company/bornmonkie/

धड़ाम!!!

ALLEYMENTAL

Platform:
PC
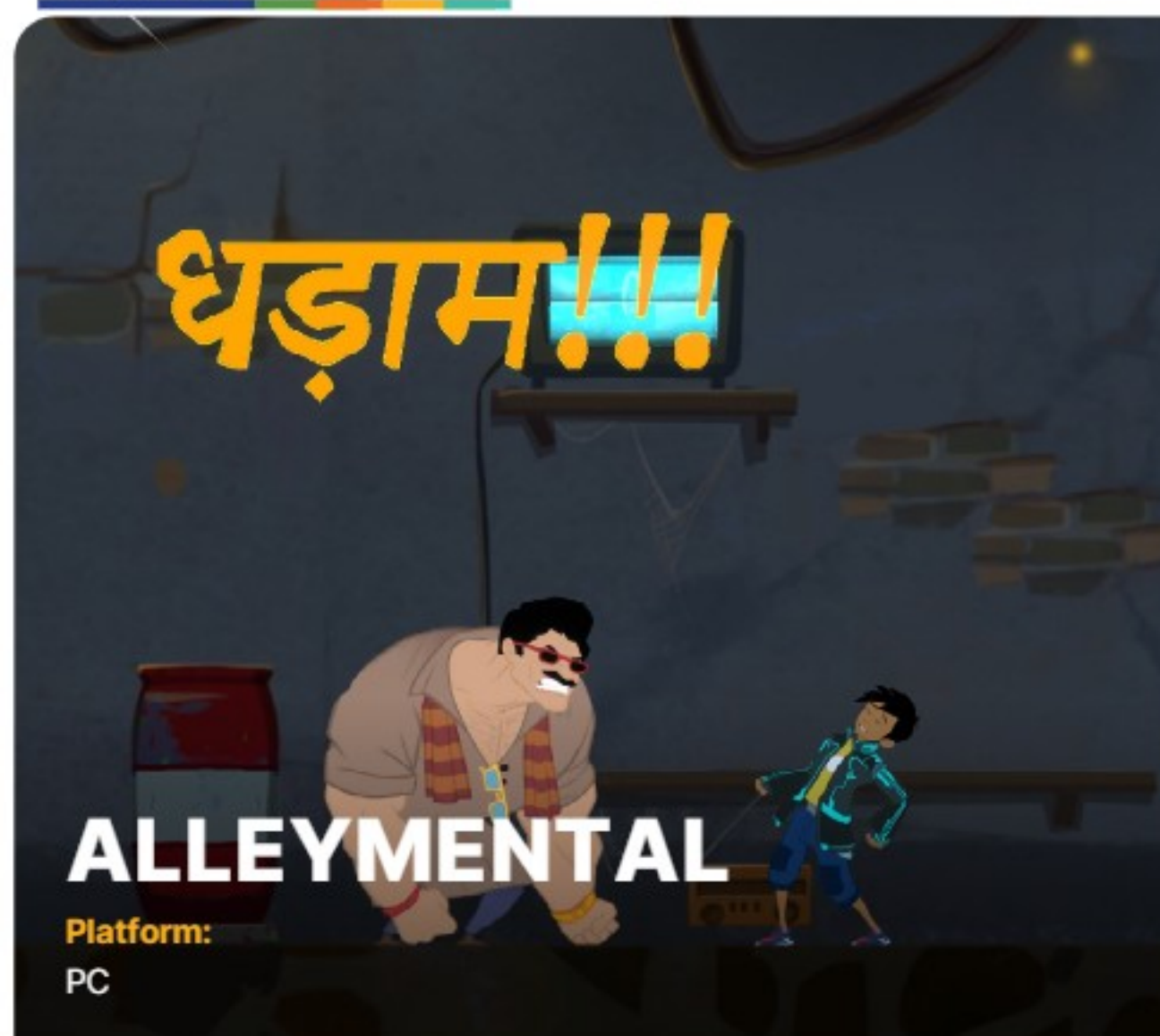
Alleymental is a 2D Metroidvania set in a contemporary Indian city blending mythological powers with modern challenges. Players explore interconnected areas, unlocking abilities, and uncovering secrets in a culturally authentic and visually stunning environment.

Gameshlok Studio

Gameshlok Studio, founded by Rohan Poundarik and Aniruddh Shukla, blends a decade of technical expertise with a passion for gaming. Their upcoming title, Alleymental, showcases mythological influences and advanced environments, reflecting their commitment to cultural and innovative gaming.

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InfinityHead Studios

A team with experience at Mayhem Studios and Streamline Studios, contributing to AAA titles like Cyberpunk 2077 and Armored Core. They specialize in in-house projects and small-scale client applications, blending efficiency and creativity. Their current two-year project has received praise at IGDC and local events, with 100,000+ YouTube views and growing social media traction.

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ANARCHY: UPRISING

Platform:
PC, Console
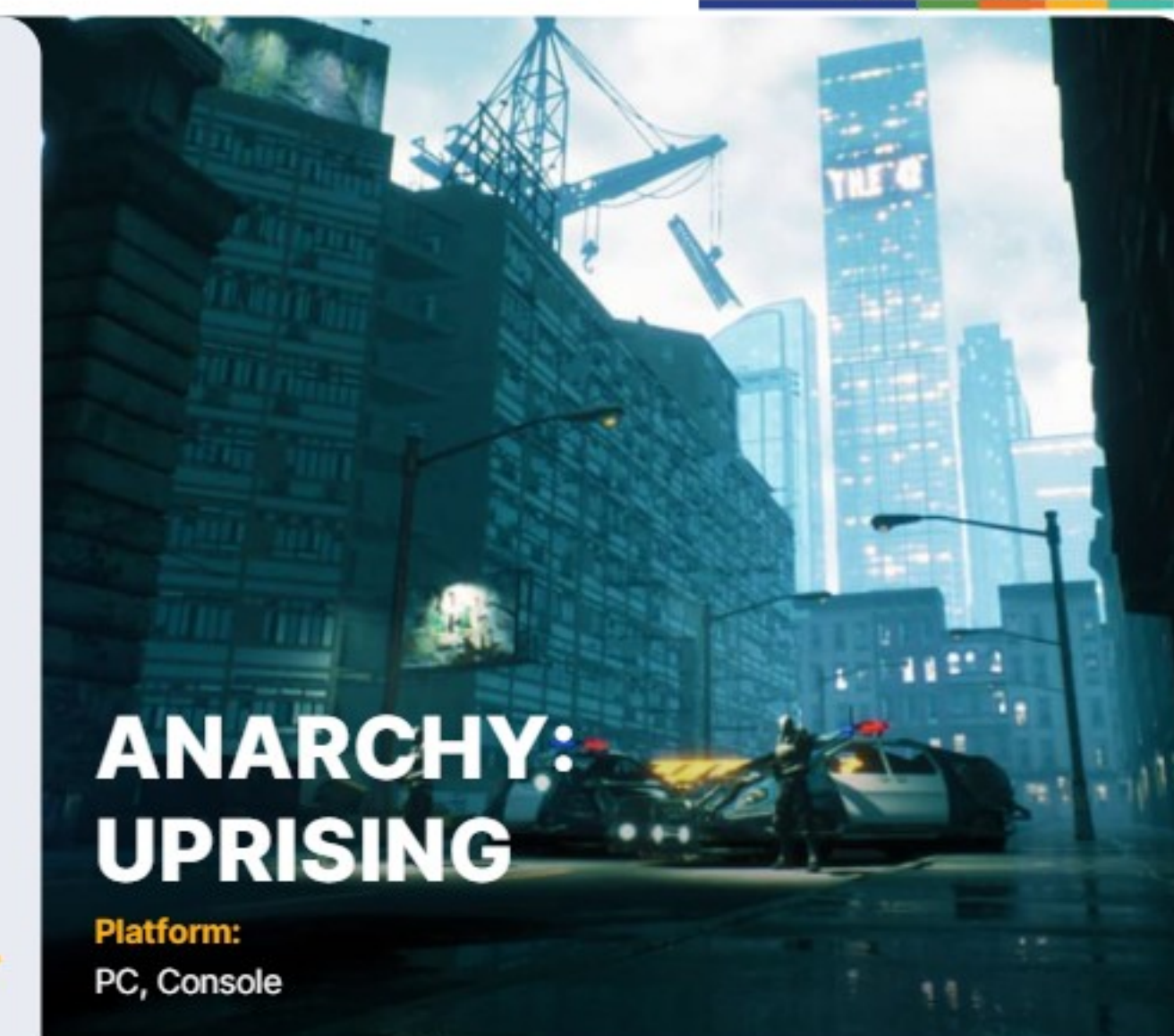
Anarchy: Uprising: Set in dystopian India where Calcutta is the capital, this action-adventure game follows players uncovering secrets of the CLIVE Foundation, a shadowy weapons-tech empire. They must thwart imperialistic schemes in this thrilling detective storyline.

ANANT SHRANKHLA

Platform:
PC, Mobile, Console, Cloud Gaming
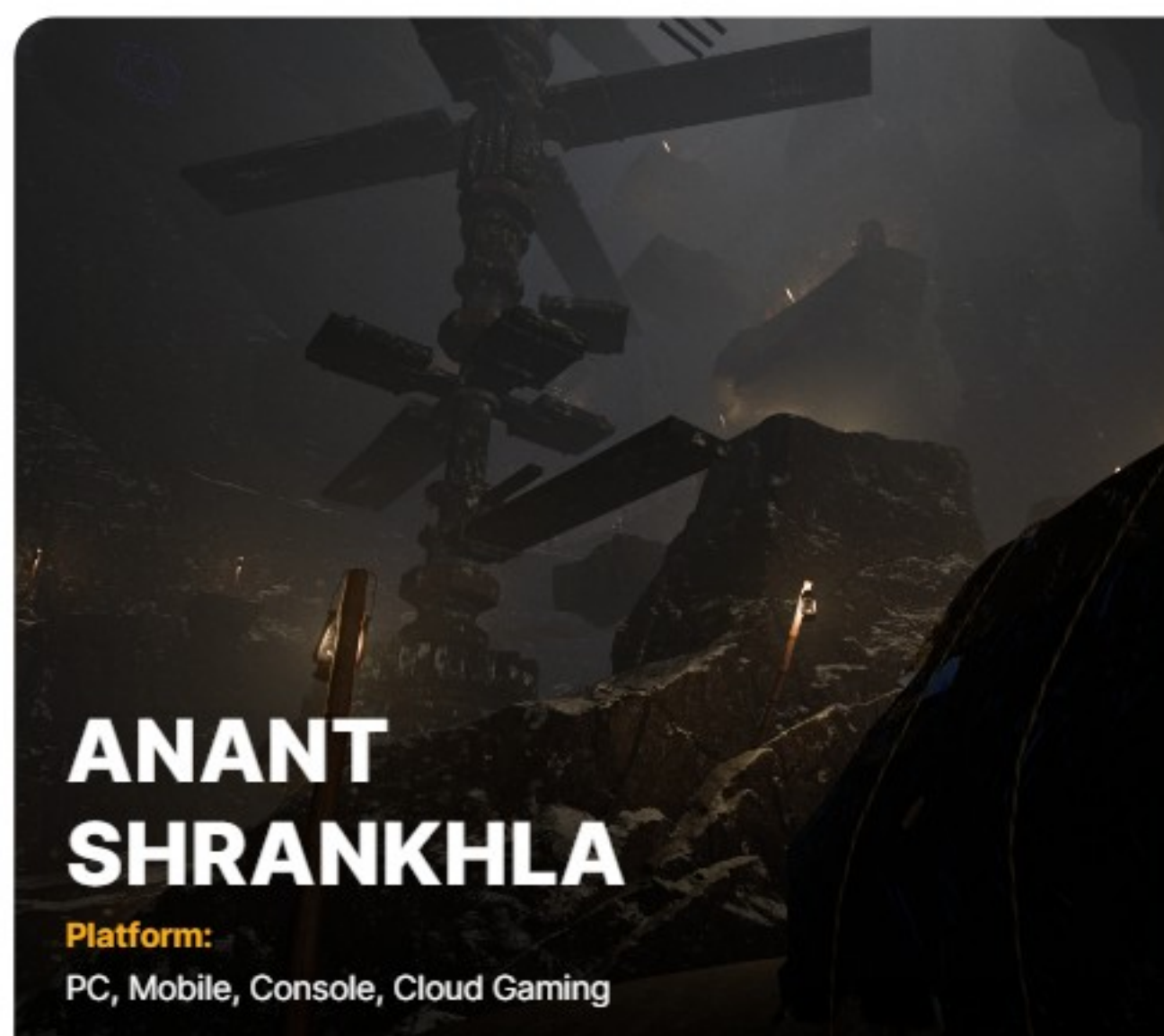
Anant Shrankhla is an FPS game showcasing India's diverse locations. Its demo, played by 10K+, gained international coverage and accolades, with a release planned for late 2025.

Insanity Crew LLP

Insanity Crew, with over 40 team members, excels in PC, mobile, and H5 game development. The studio provides comprehensive gaming services, including content production and QA, making it a versatile player in Bharat's growing gaming landscape.

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Eaz Games

Eaz Games, an indie studio in Kolkata, India, blends traditional Indian culture with modern gaming. Founded by a passionate developer, the studio introduces a distinctive "desi flavour" to global gaming. Their portfolio includes Color Bang, a challenging puzzle game, and Sailor Eternity, an adventure exploring India's mysteries.
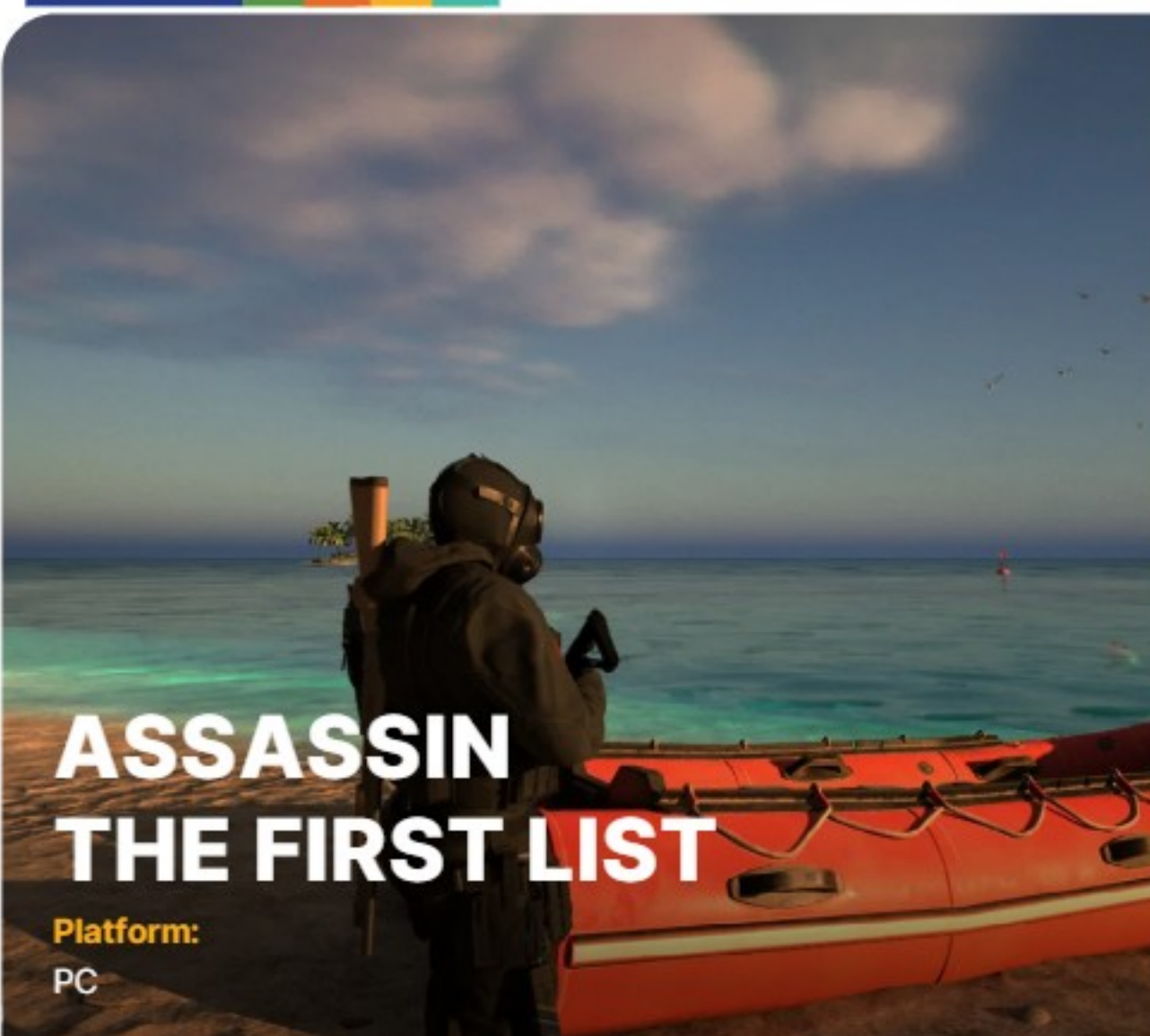
Website:
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Linkedin:
-

ANDROFUGITIVE

Platform:
Android
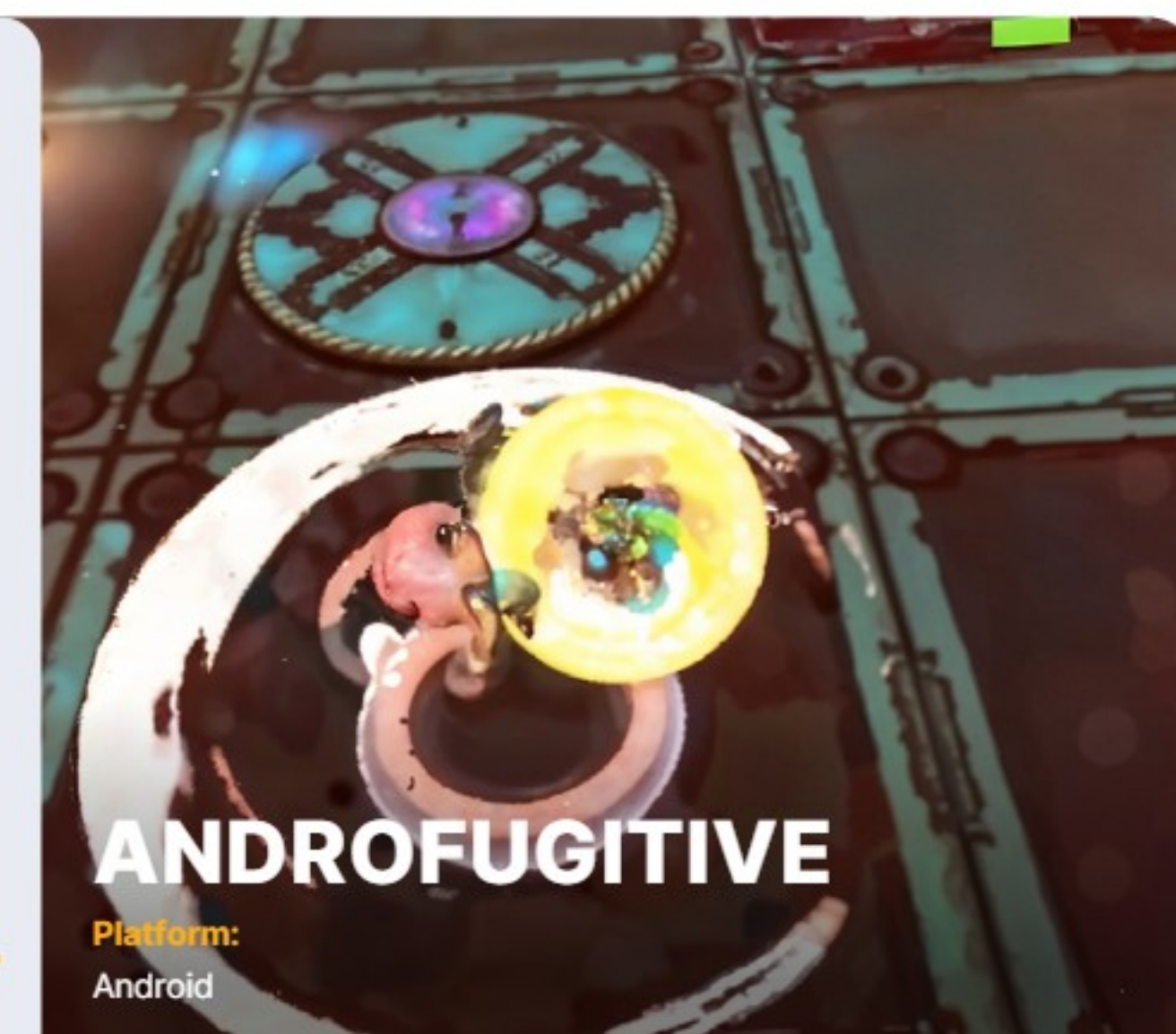
'AndroFugitive' is a mobile action-adventure roguelite where players control a robot with broken intelligence striving to restore balance in a collapsing world. It features deep lore, fast-paced combat, procedurally generated levels, puzzles, and meaningful meta progression.

Akiyam Solutions Pvt. Ltd.

Akiyam Solutions is a game development and publishing company focused on immersive gaming experiences. Their team of developers, designers, and artists pushes interactive entertainment's boundaries, crafting innovative games that captivate global players.

ASSASSIN THE FIRST LIST

Platform:
PC

"Assassin: The First List" is a stealth action game where players eliminate high-profile targets globally. Focused on immersive stealth, players must plan approaches carefully, as one mistake can lead to failure. The game features a gripping narrative full of twists, betrayals, and moral dilemmas.

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Devshifu Studio (OPC) Pvt. Ltd.

Devshifu Studio is a hyper-casual game development studio based in Mumbai, India. Founded by a passionate solo developer, the studio focuses on creating engaging mobile and web games. With a commitment to quality and innovation, Devshifu Studio aims to deliver fun and memorable gaming experiences.

BATTLE ISLAND

Platform:
Android, Web

Battle Island is an action-packed game where players become monster trainers, battling wild creatures and other trainers to earn money and build a powerful army. With strategic combat and resource management, it offers an exciting adventure for monster-training fans.

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Minutes Studio

Minutes Studio, established in 2021 in Delhi, specializes in casual mobile games with a focus on positive, inclusive work culture. They value diversity, open communication, and collaboration, fostering innovation and creative risk-taking. Their mission is to create original, memorable gaming experiences, while offering long-term career growth and various perks.

ATOMIC DAME

Platform:
PC

Atomic Dame takes a stylized approach, delivering fast-paced gameplay and fluid, responsive controls. Unlike souls-like games, it offers a more dynamic fighter experience, combining rapid movement with engaging combat. The smooth player animations make controlling the character a thrilling and enjoyable experience.

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Claws World

Founded by Bharat Sharma, Claws World is an indie studio currently developing Bullet Blasters. The studio focuses on creating exciting, action-packed games that showcase innovation and creativity.

BULLET BLASTERS

Platform:
PC, iOS, Console

Bullet Blasters is a roguelike shooter offering procedurally generated worlds, unique characters, and engaging combat. Players explore diverse realities, ensuring each run feels fresh and exciting.

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-

CAN YOU DO IT

Platform:
VR Oculus Quest 1/2/3/Pro/RIFT/S and XR Compatible

Thunder Game Studio

Thunder Game Studio, operating since 2016 in India, specializes in developing games for Google Play, Apple Appstore, and the Windows Marketplace. With a strong focus on quality, the studio creates engaging products that resonate with global audiences. Their talented team pushes creative boundaries and leverages cutting-edge technologies to build innovative experiences.
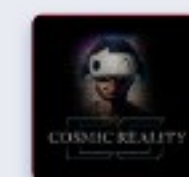
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'Can You Do It' is an action-packed game offers thrilling activities like hang gliding, city crossing, shooting, ladder climbing, and zip-lining. Players can explore cities from great heights, traverse ropes, and refine shooting skills. With a free mode for exploration and a time challenge mode to test abilities, it ensures versatile gameplay.

CAT TOWN MOBILE

Platform:
Android, iOS

GoLive Games

GoLive Games Studios, headquartered in Hyderabad, India, specializes in casual and mid-core strategy games, including MMOs and CCGs. With over 2 million players and 300,000+ monthly active users, the studio launched "Cricket Stars," India's first NFT-based cricket strategy game, integrating game development, publishing, and blockchain technology.

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Cat Town Mobile is a city-building idle clicker game where players collect, raise, and interact with adorable cats. With a single tap, keep your feline friends happy and healthy, earning love with every interaction. Hire a Pet Sitter to care for your cats while you're away.

Cosmic Reality

Cosmic Reality focuses on virtual reality gaming, delivering immersive and captivating VR experiences. Their expertise in creating engaging virtual worlds places them at the forefront of gaming's next evolution.

CCL
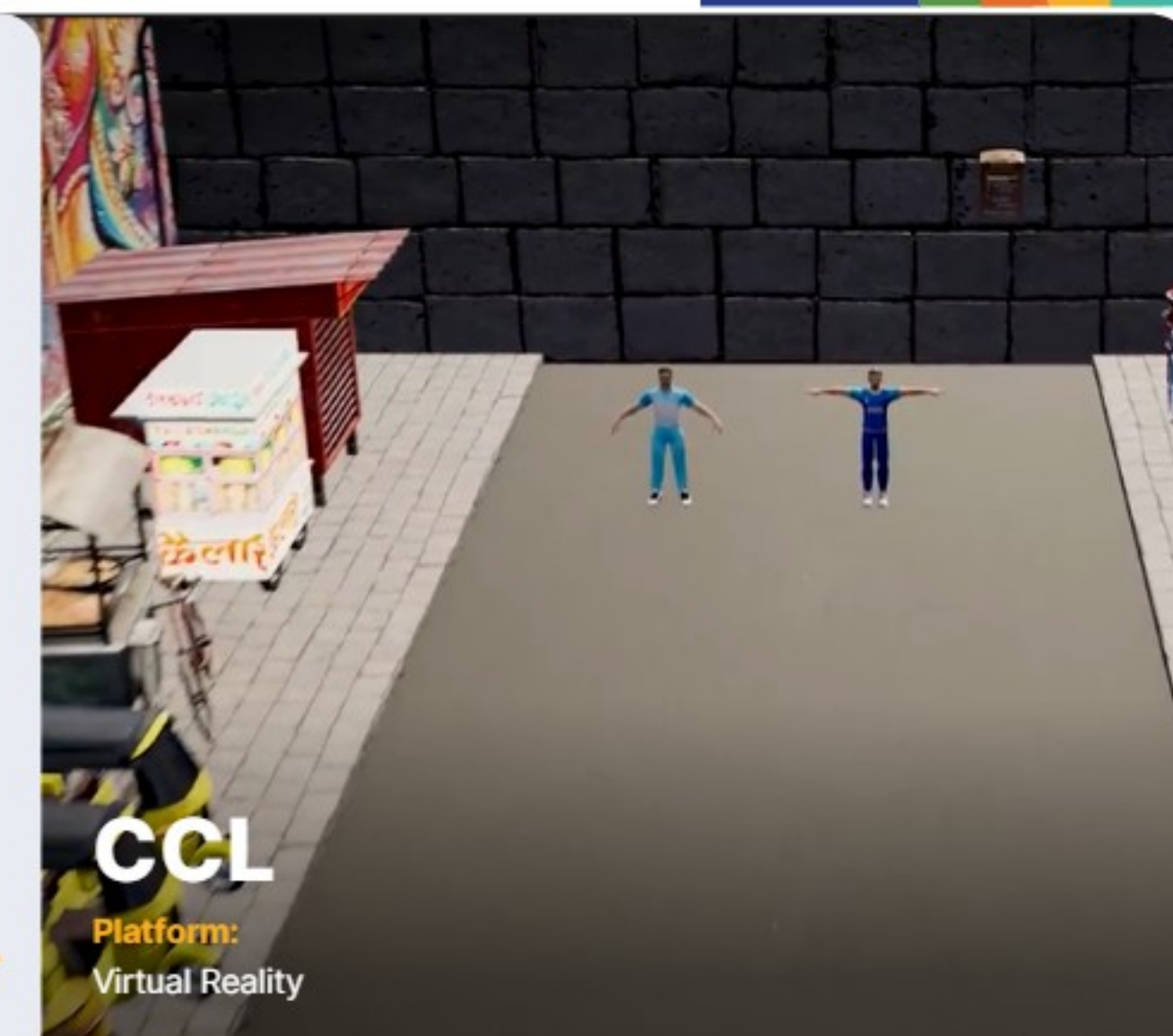
Platform:
Virtual Reality

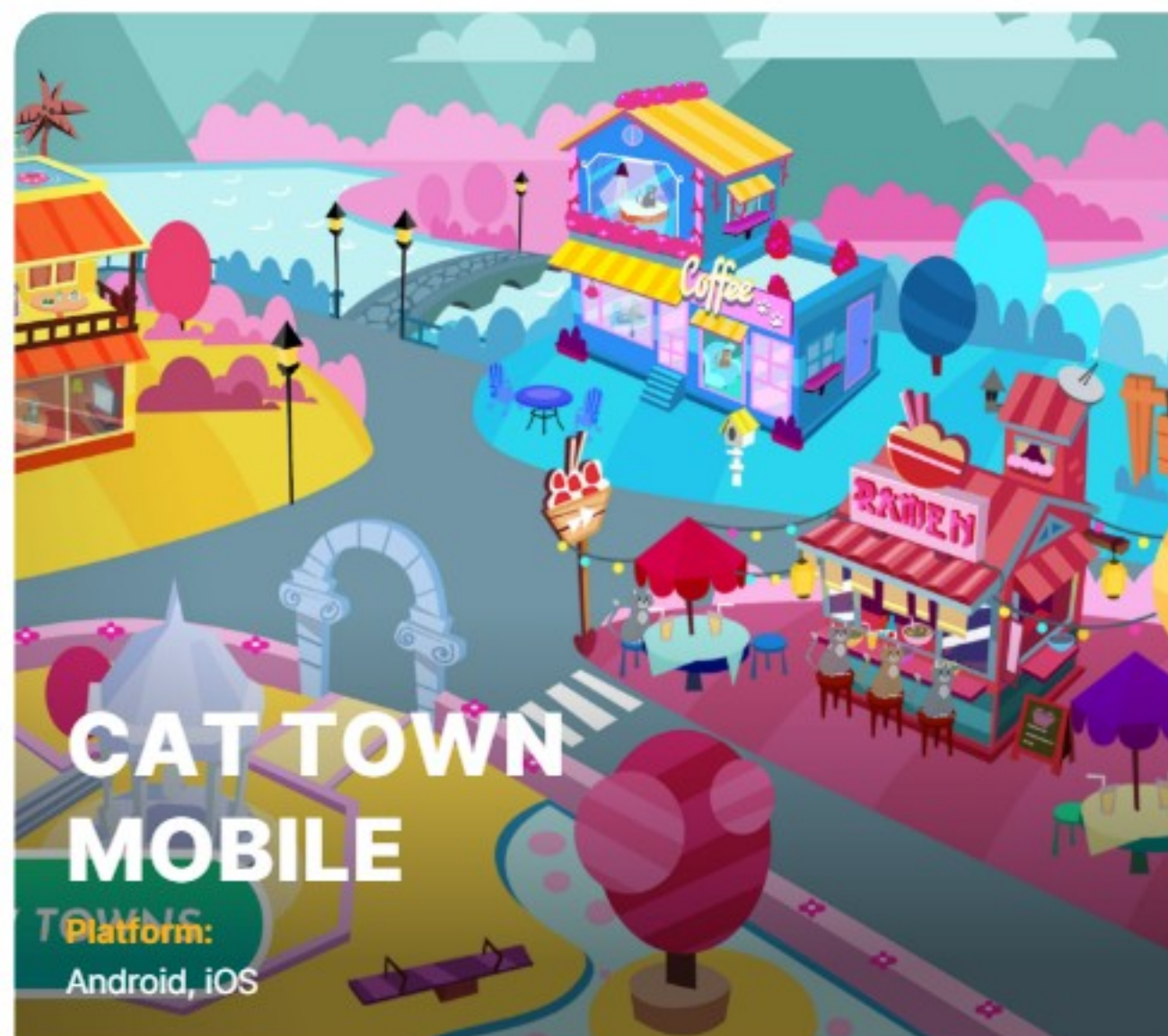**Website:**
cosmicreality.in

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Linkedin:
linkedin.com/company/cosmic-reality

CCL is a VR cricket game featuring diverse environments like beaches, mountains, and stadiums. It offers immersive gameplay for cricket fans across unique settings.

Masala Games Private Limited

Masala Games, founded by Shalin Sodhan, excels in developing games, tools, and pipelines while solving complex problems at scale for clients. Over the past 20 years, the team has consistently delivered world-class entertainment products. Their dedication to innovation and expertise makes Masala Games a trusted name in the gaming industry.

DETECTIVE DOTSON

Platform:
PC

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Detective Dotson is an adventure game set in modern-day India, offering a thrilling journey across PC, console, and mobile platforms. Featuring a three-episode animated series in Unreal Engine, the game combines rich narrative and immersive gameplay, delivering an engaging experience in a vibrant, contemporary setting.
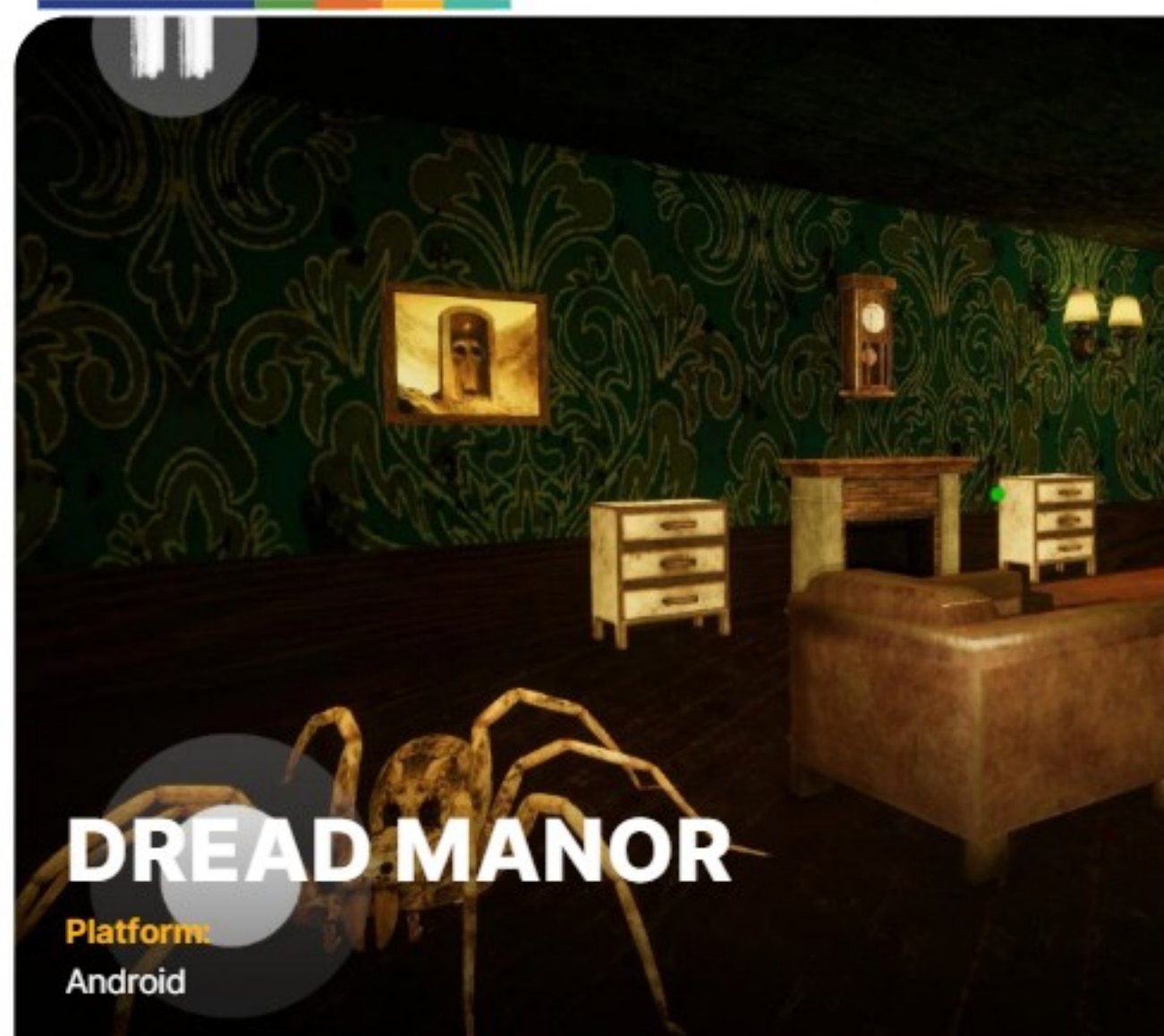
DREAD MANOR

Platform:
Android

Dread Manor is an indie horror mobile game featuring escape-room puzzles in a haunting setting. Players uncover secrets and tackle strategic challenges in an immersive and suspenseful atmosphere.

WEBaniX

A solo indie developer, this creator specializes in story-driven games like Dread Manor, which was developed from concept to launch. With a focus on immersive gameplay and puzzles, the developer has earned recognition for creativity and dedication.

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EPSILON PROTOCOL

Platform:
PC, Console

Epsilon Protocol is a turn-based sci-fi tactics game with a compelling story and innovative visuals. Players battle in a future dominated by the Epsilon, blending strategy and narrative depth.

RI Game Studio LLP

This BITS Pilani alumni-led studio focuses on sci-fi turn-based tactics games. Their project, Epsilon Protocol, gained appreciation at IGDC 2024, securing an Xbox-sponsored booth and showcasing their expertise in Unreal Engine and innovative game mechanics.

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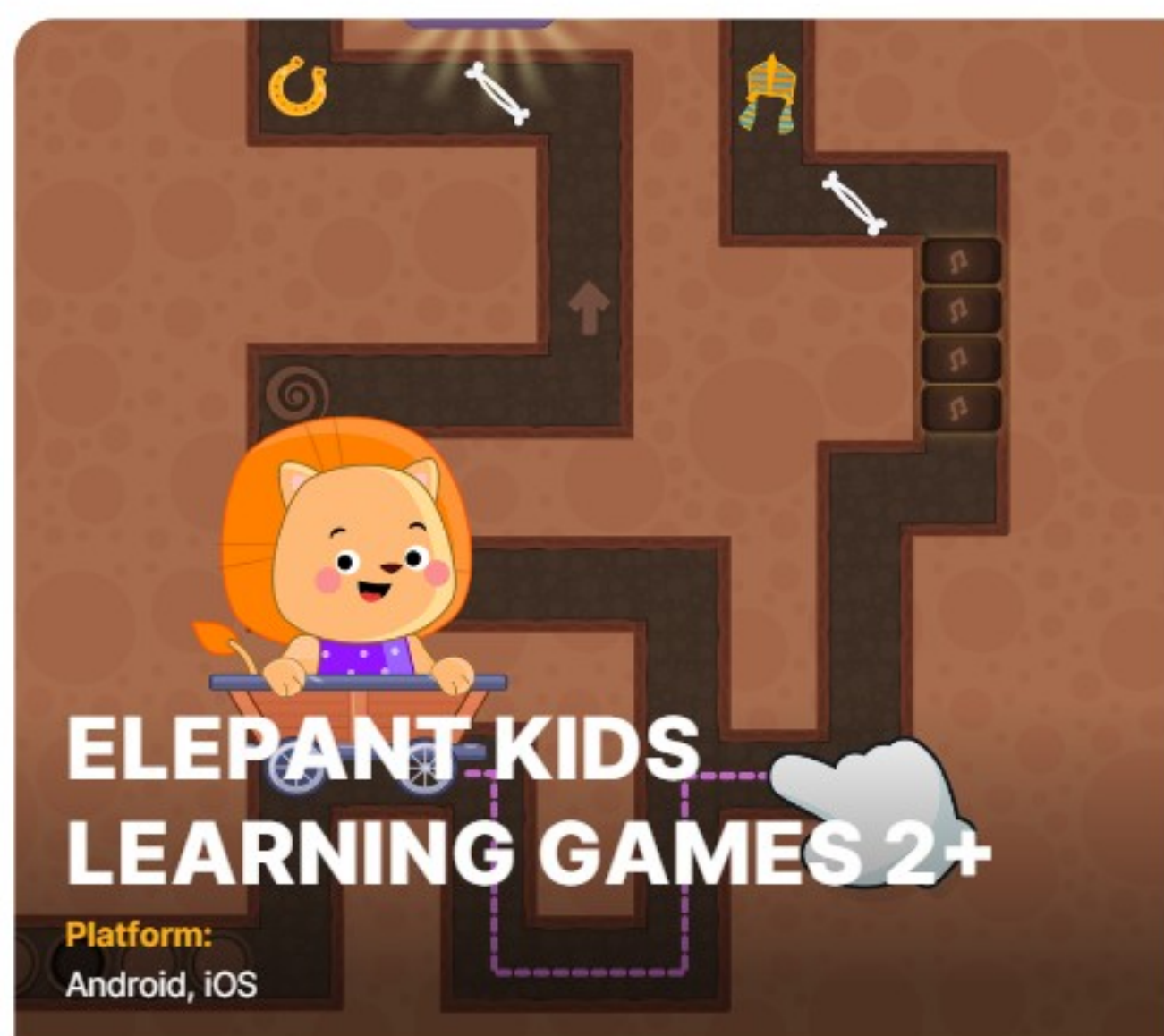officialrigamestudio@gmail.com

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ELEPANT KIDS LEARNING GAMES 2+

Platform:
Android, iOS

ElePant Kids Learning Games 2+ aims to create a comprehensive community uniting parents and teachers on a single platform. The vision includes building a strong brand with multiple touchpoints like digital games, a cartoon web series, merchandise, and audio content, accessible across leading platforms.

GunjanApps Studios

Founded in 2016 and based in Kolkata, India, GunjanApps Studios has developed over 50 award-winning educational games, impacting more than 280 million families across 180 countries. The studio designs games that foster learning, imagination, and creativity, blending education with entertainment to enhance children's cognitive skills.

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gunjanappstudios

FIGHTER PILOT IRON BIRD

Platform:
PC

Fighter Pilot: Iron Bird is a WW2-inspired combat flight game with simple yet challenging mechanics. Players battle enemies across diverse biomes, upgrading planes and weapons as they resist an occupying force. The game offers thrilling aerial combat, blending immersive visuals with strategy and skill.

Threye Interactive

Threye Interactive is an award-winning game development studio specializing in virtual/augmented reality, computer vision, and AI. The studio is involved in aerospace and defense, with some members piloting airplanes. In 2018, it was selected for Google's Indie Games Accelerator in Singapore, showcasing its commitment to innovation and impactful contributions to the gaming and tech industries.
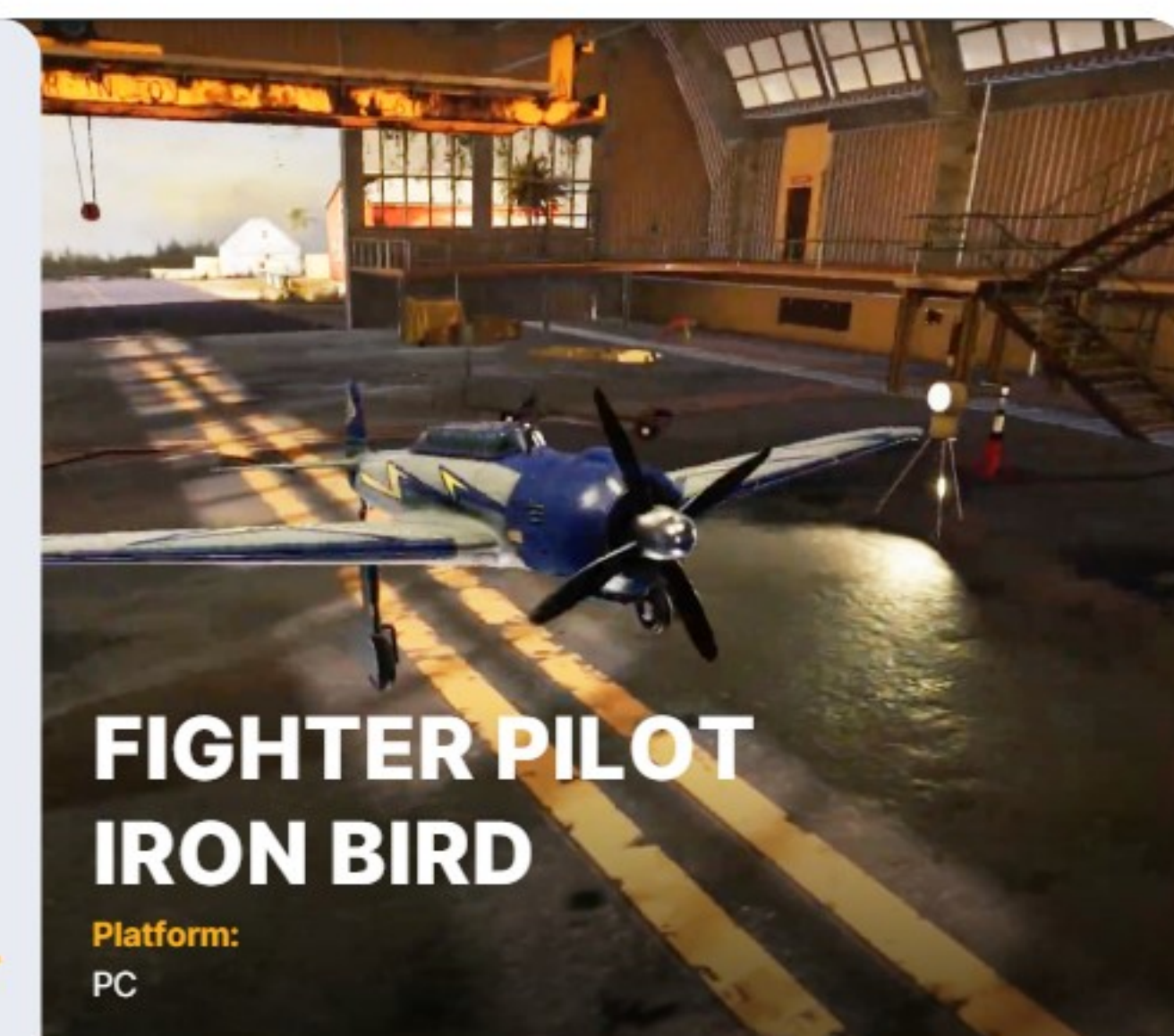
Website:
threye.com
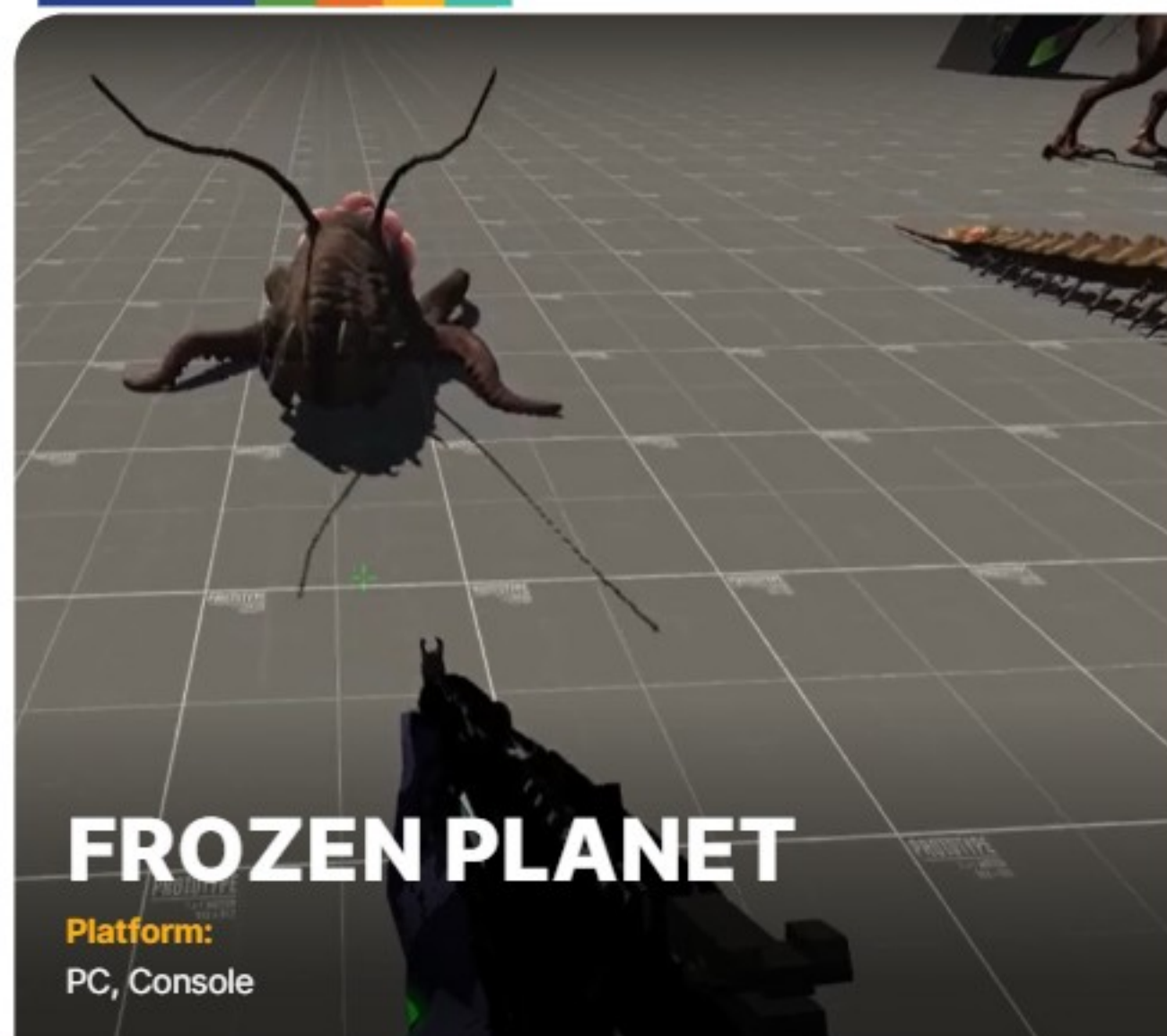
Email:
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Linkedin:
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FROZEN PLANET

Platform:
PC, Console

Frozen Planet is an FPS horror RPG set on an arctic planet within a cassette futurism sci-fi universe. Players navigate harsh landscapes, unravel mysteries, and battle unknown horrors.

InFaith Games

InFaith Games is an indie studio dedicated to creating unique and engaging gaming experiences. Driven by passion, the team strives to craft games that ignite the same excitement they feel for the medium, delivering memorable adventures.

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X (Prev. Twitter):
x.com/InFaithGames

HUSH HUSH HIGH

Platform:
PC

Hush Hush High is a stealth game set in high school. Players navigate gossip-filled scenarios as Mochi, balancing secrecy and social challenges through mini-games and strategic choices.

Bablabo Games

Based in Bengaluru, this three-person team is developing Hush Hush High, their first Steam-published game. The project started as a game jam idea and evolved into a whacky, creative outlet for crafting deep and engaging gameplay experiences.

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X (Prev. Twitter):
x.com/hushhushhigh

Advaita Interactive (OPC) Pvt. Ltd.

Advaita Interactive develops narrative-driven video games and technology systems to empower game creators. Their dual focus on storytelling and tools demonstrates their commitment to enhancing the quality and innovation of video games globally.

Website:
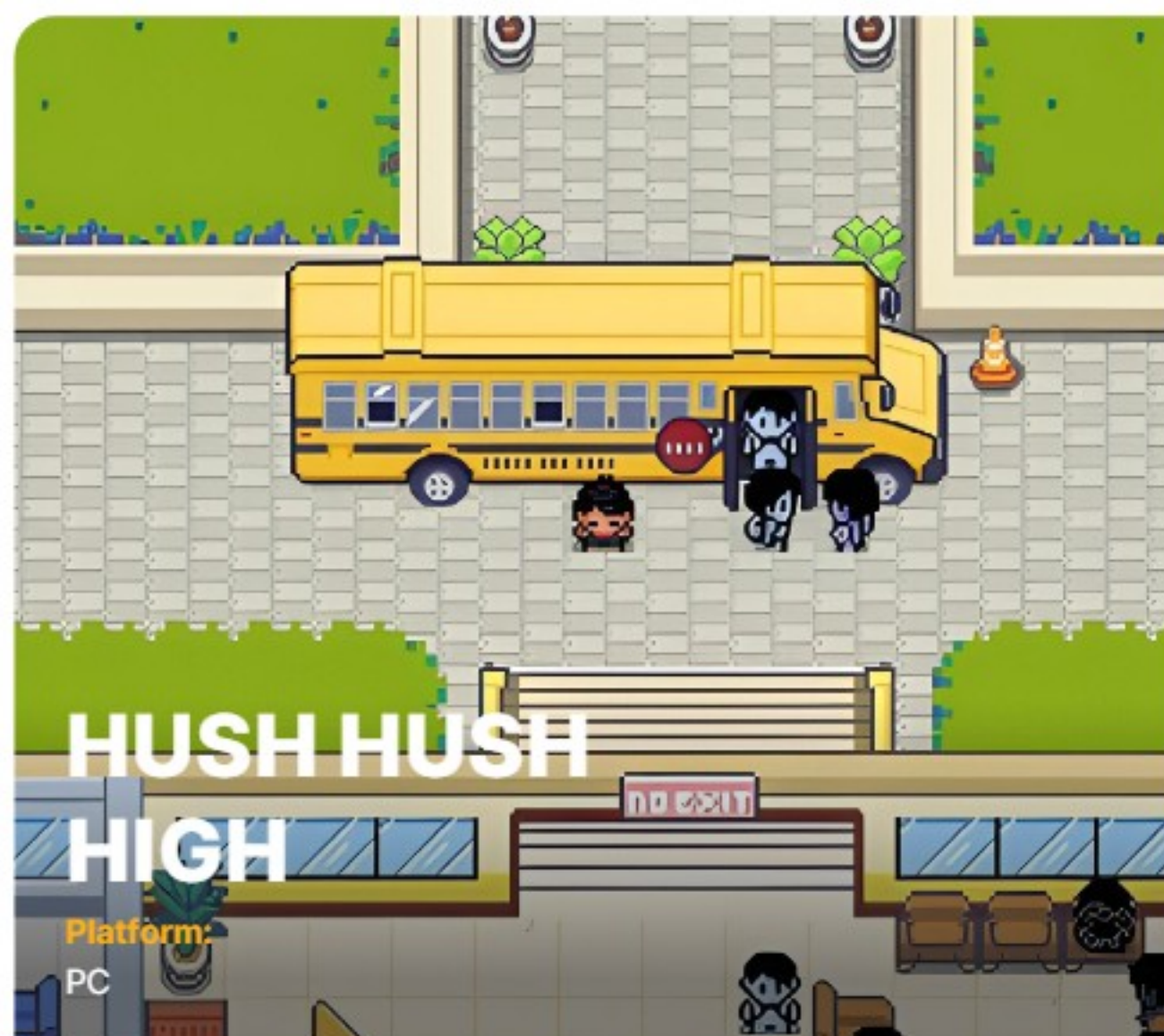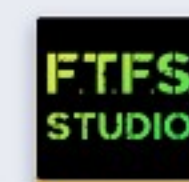aistudios.co.in

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INSPECTORIUM

Platform:
PC, Android, iOS

Inspectorium is an episodic detective game set in a Victorian steampunk city. Players solve standalone cases, unraveling high-society murders and cult mysteries across Castellum City.

FTFS Game Studio

FTFS Studio, based in Indore, specializes in immersive VR experiences. Their flagship game, Whispers of the Tarnished City, blends exploration, puzzles, combat, and ancient magic. Founded by Shreyas Jain, the studio crafts dreamlike, story-rich worlds, setting new standards for immersive gameplay with their motto, "First to Try, First to Fail, First to Succeed."

Website:
ftfsstudio.com

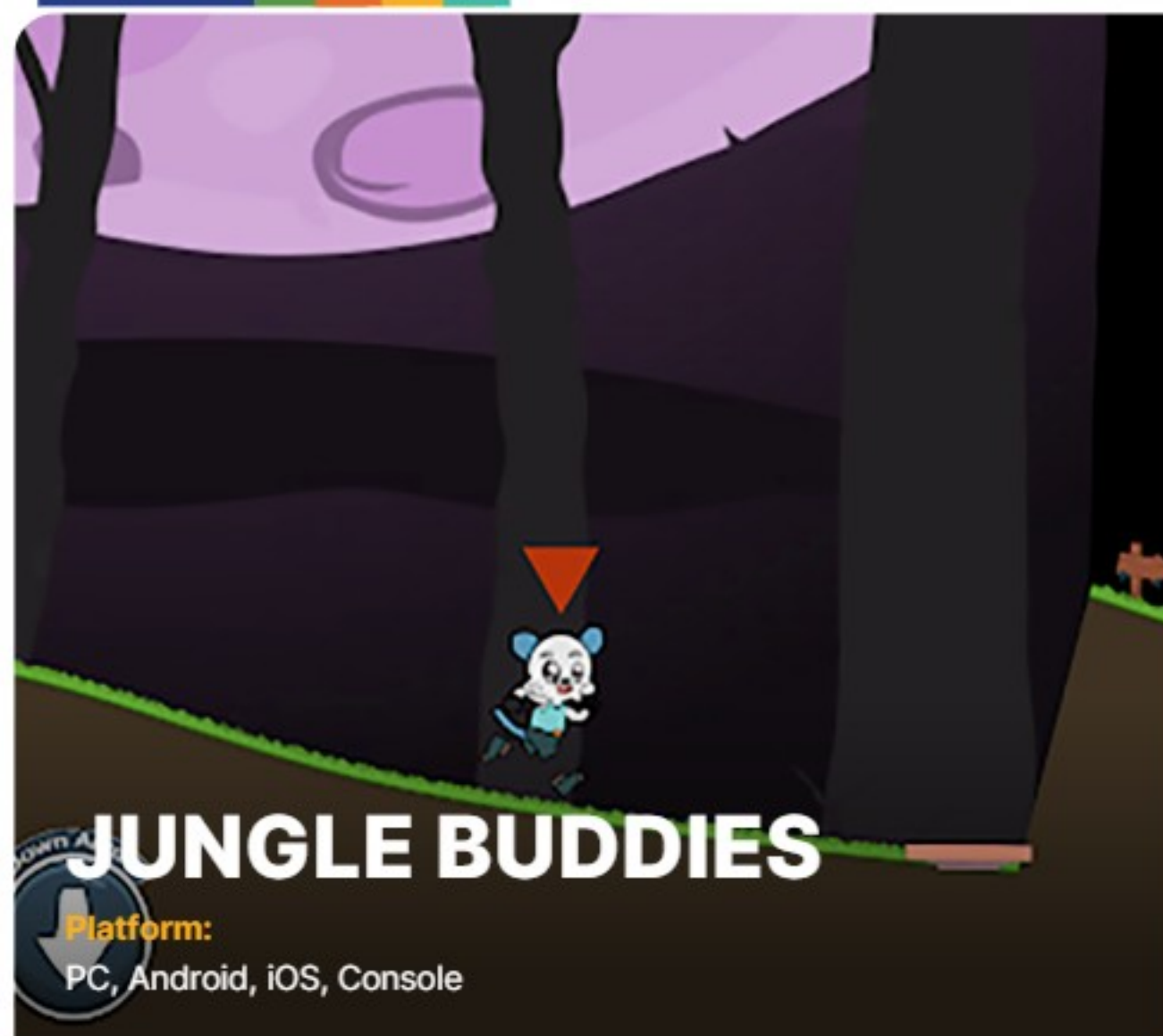**Email:**
shreyassudhirjain@gmail.com

Linkedin:
in.linkedin.com/company/ftfs-studio
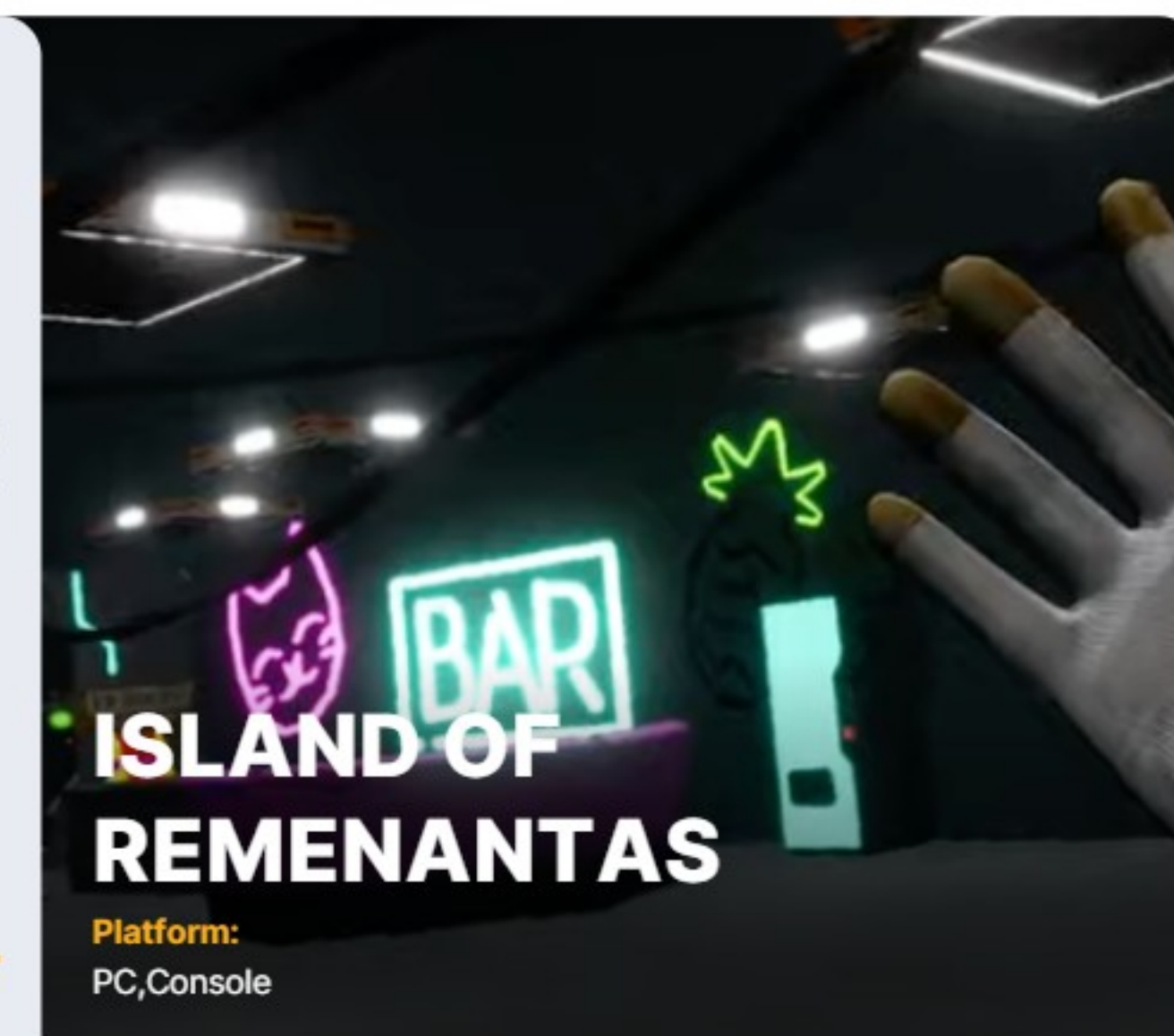
ISLAND OF REMENANTAS

Platform:
PC,Console

An emotionally immersive VR action-adventure game, Island of Remnants is set in a futuristic post-apocalyptic world. Players explore a vertical island where remnants of advanced technology merge with nature reclaiming its space, offering a thought-provoking and visually stunning journey.

JUNGLE BUDDIES

Platform:
PC, Android, iOS, Console

Jungle Buddies is a vibrant racing game offering cross-platform multiplayer gameplay.. Players navigate diverse environments with unique characters and abilities, combining colorful visuals with engaging challenges.

Ansh Jain Global Networks LLP

Ansh Jain Global Networks LLP was created to usher a next generation of games. They strive to push the boundaries of creativity and innovation in the gaming industry and provide immersive and captivating gaming experiences that captivate players and transport them to new worlds. From stunning graphics to engaging storylines, they attempt to bring dreams to life and redefine the future of gaming.
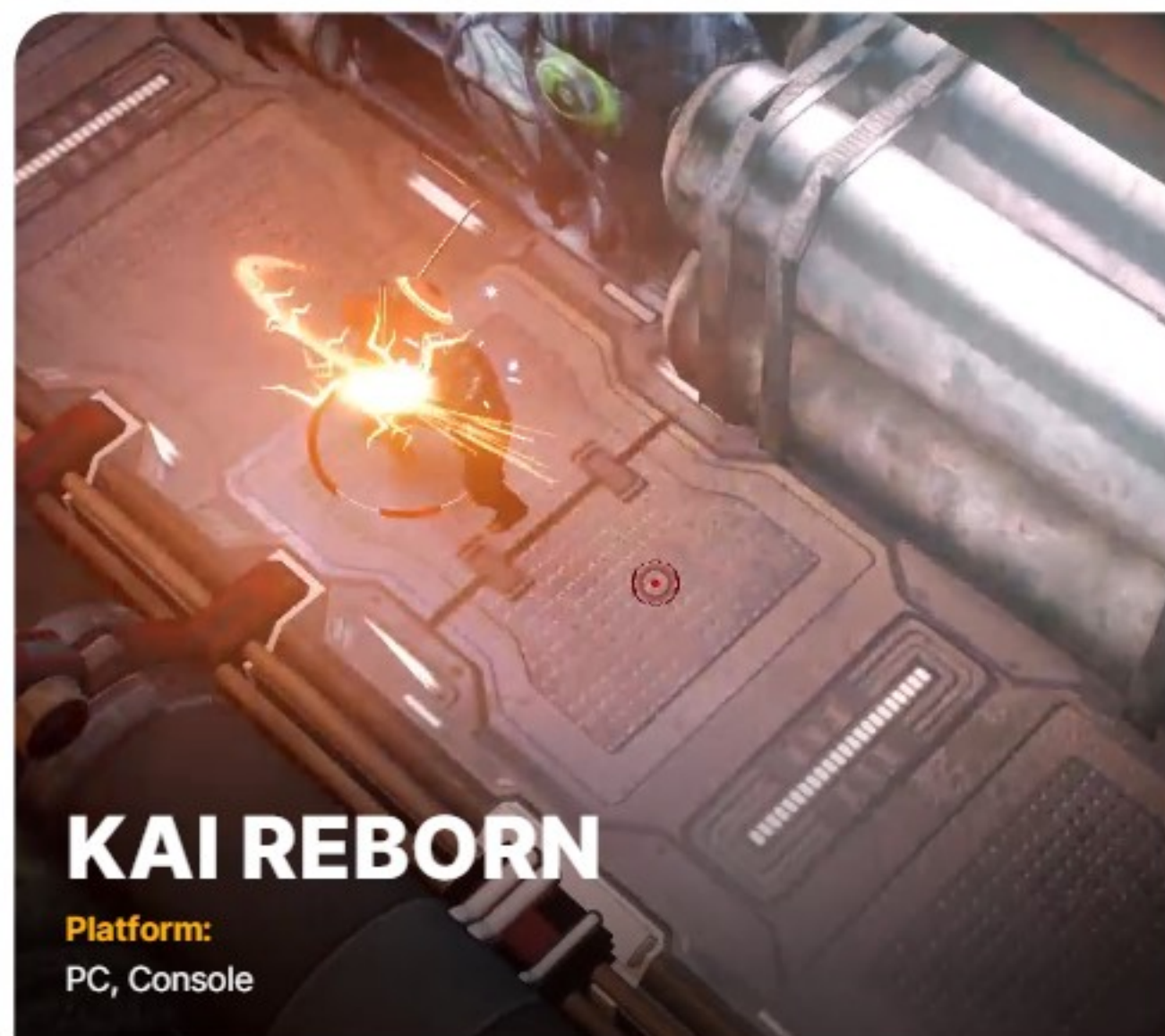
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KAI REBORN

Platform:
PC, Console

In Kai Reborn, a cybernetic ronin faces dynamic combat choices in a futuristic world. Players evolve abilities, tackle relentless enemies, and navigate a duality system balancing humanity and cybernetic upgrades.

MayaInfinity Studio

MayaInfinity Studio, based in Uttar Pradesh, India, is a passionate game development studio dedicated to crafting immersive, high-quality games. Combining Indian culture with cutting-edge technology, we deliver captivating gaming experiences for players worldwide.
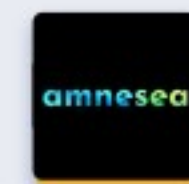
Website:
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Amnesea

Amnesea, co-founded by Ankit Kumar and Mayank Raj, is an indie studio creating transformative, narrative-driven games. Blending storytelling with technology, they deliver immersive worlds that evoke emotional and intellectual engagement. Their innovative approach reflects their dedication to redefining gaming experiences.
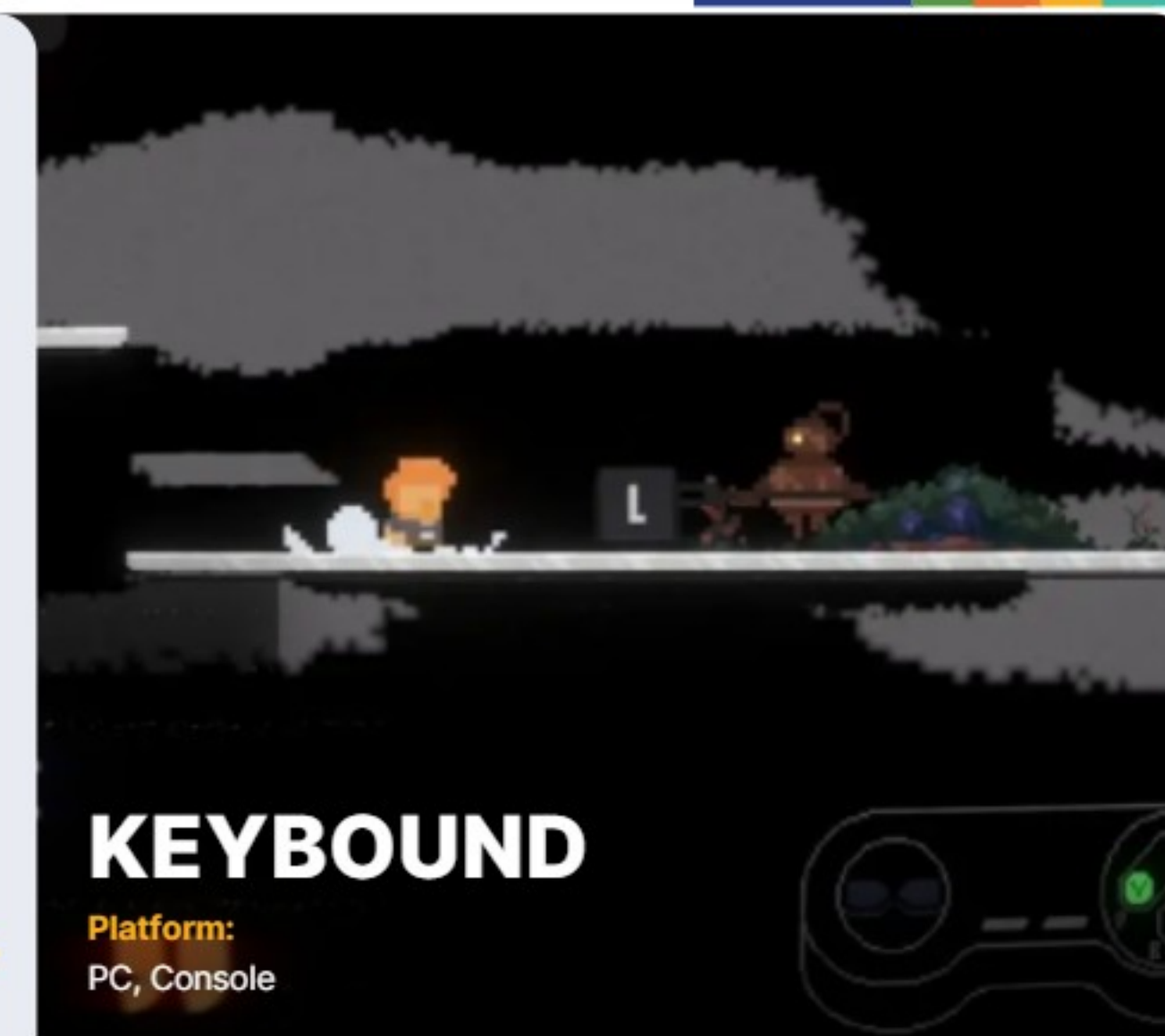

KEYBOUND

Platform:
PC, Console

KeyBound is an emotional indie game where players reclaim agency by restoring a fragmented keyboard. Combining storytelling with innovative mechanics, it explores resilience and personal growth.

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Revolutionary Studios

Revolutionary is a passionate indie game development studio committed to creating games with a unique flair, pushing boundaries, and defying conventional design norms.

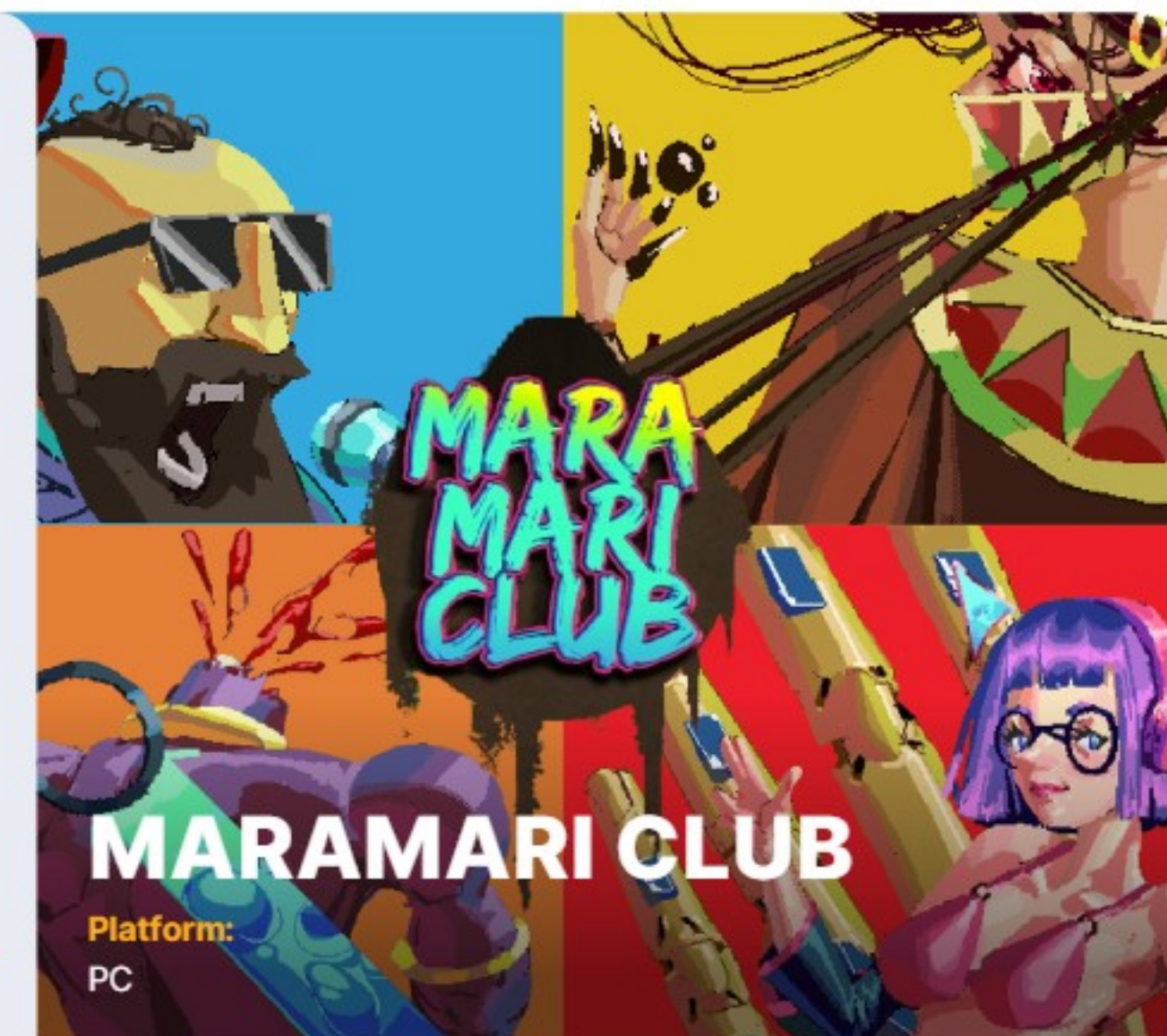# MARAMARI CLUB

Platform:
PC

This fast-paced 2.5D pixel art fighting game challenges players to outmaneuver and overpower opponents. Featuring a unique shared HP bar that works like a tug-of-war, victory hinges on strategic combat, domination, and comeback mechanics. With rapid movement and intense battles, the game delivers a dynamic and competitive experience.

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MOVE MATCH 3D

Platform:
Android, iOS
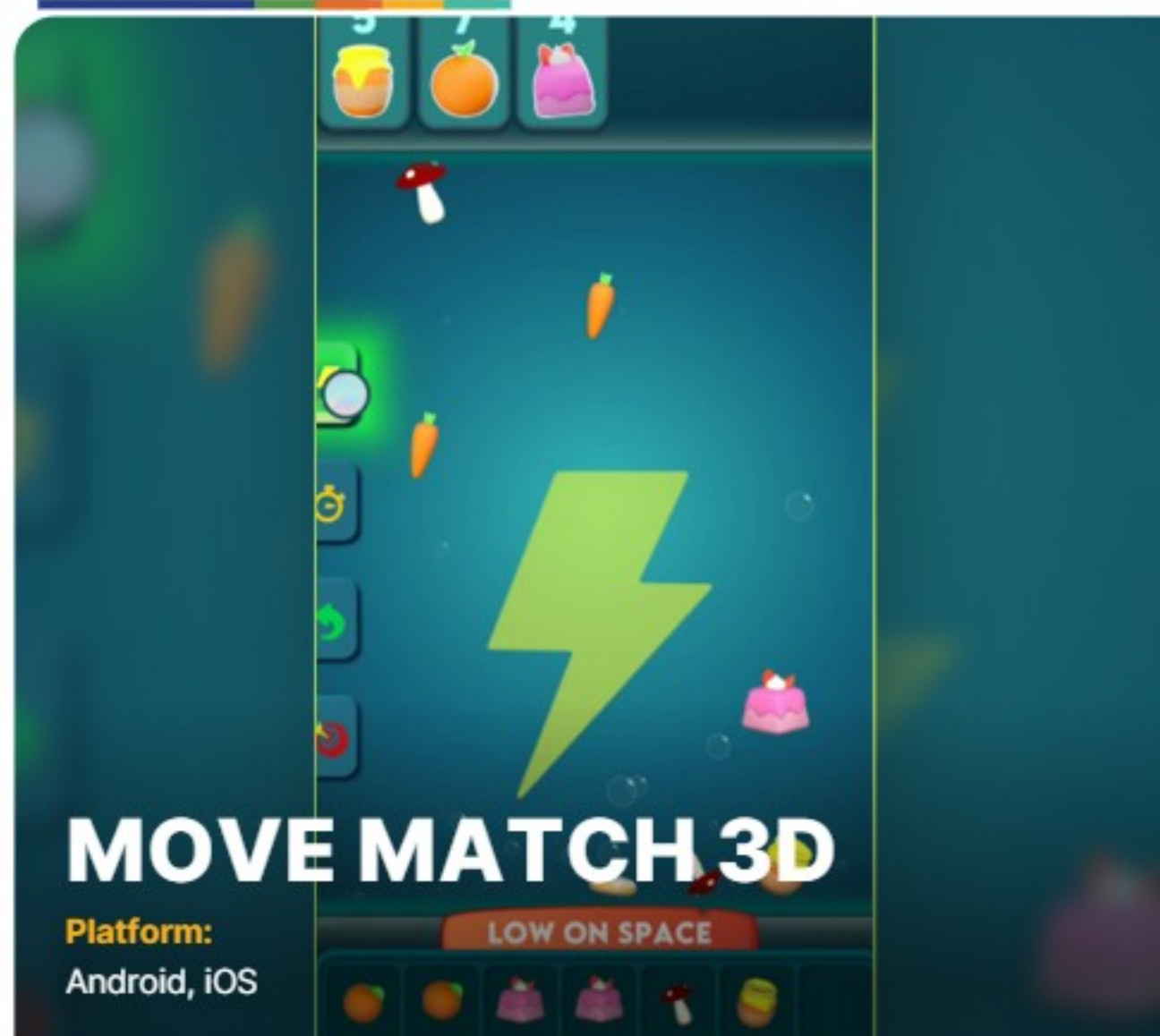
Move Match 3D is a unique mobile gaming experience using motion-based controls. Players interact actively, blending physical activity with immersive gameplay for unparalleled fun.

Ohilo Studios

Ohilo Studios creates innovative motion-based mobile games utilizing camera detection. Based in India, the startup is redefining interactivity in gaming, pushing boundaries with unique, engaging experiences showcased at events like Gitex Global and IGDC.

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NARQUBIS

Platform:
Android, iOS

A story-driven, third-person multiplayer shooter set on an alien planet. Players search for a vital mineral to save Earth's energy crisis while battling the Manukas and terrifying monsters. With modes like Story, Team Deathmatch, and Mineral Hunt, it offers diverse gameplay experiences.
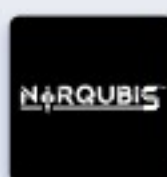
Narqubis Games Pvt. Ltd.

Narqubis is a skilled team with over nine years of experience in game development, specializing in real-time and turn-based multiplayer games. They deliver innovative, immersive gameplay and captivating worlds, positioning themselves as leaders in multiplayer game development.

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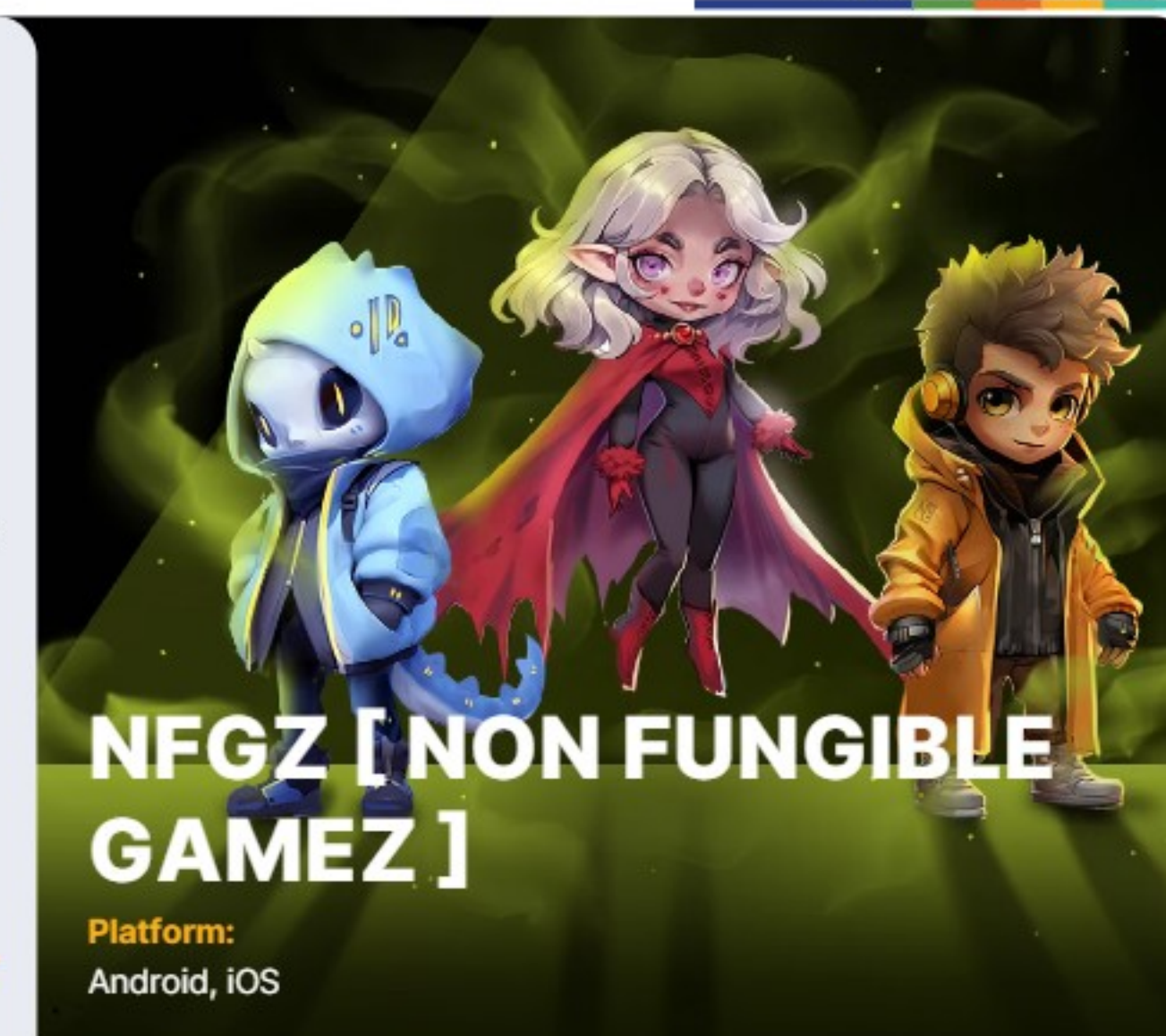linkedin.com/company/narqubis-games-private-limited-official

Playspire studios Pvt Ltd

With over 10 years of mobile game development experience, Playspire Studios has collaborated with industry leaders like Zynga and King Games. The team also possesses 6+ years of expertise in web3 and blockchain technology, aiming to push the boundaries of gaming and blockchain integration.
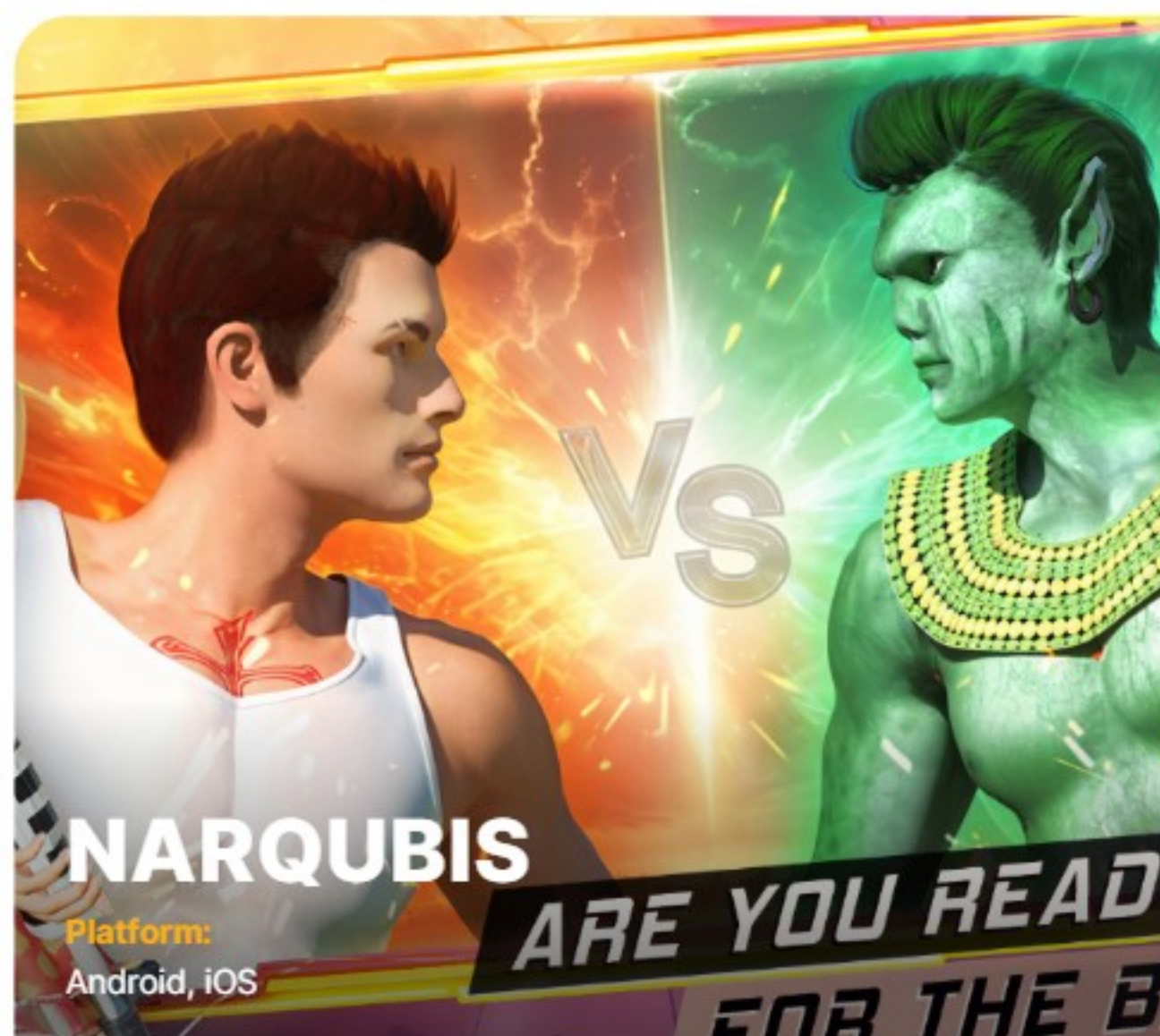
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Linkedin:
linkedin.com/in/nikhil-tiwari-gamedesigner

NFGZ [NON FUNGIBLE GAMEZ]

Platform:
Android, iOS

NFGz.fun is a WEB3 mobile gaming platform where players can enjoy games, unlock and collect NFT heroes. Each NFT hero unlocks unique in-game experiences, abilities, and utilities, transforming digital assets into dynamic gameplay elements.

XOD Games

Xod Games, founded by brothers Yash and Shashank Singh, combines creativity and technical expertise to create meaningful, story-driven games. Their flagship project, Peaky Circus, blends action and adventure with deep storytelling, reflecting their shared passion and years of coding and design experience.

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-

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PEAKY CIRCUS

Platform:
PC
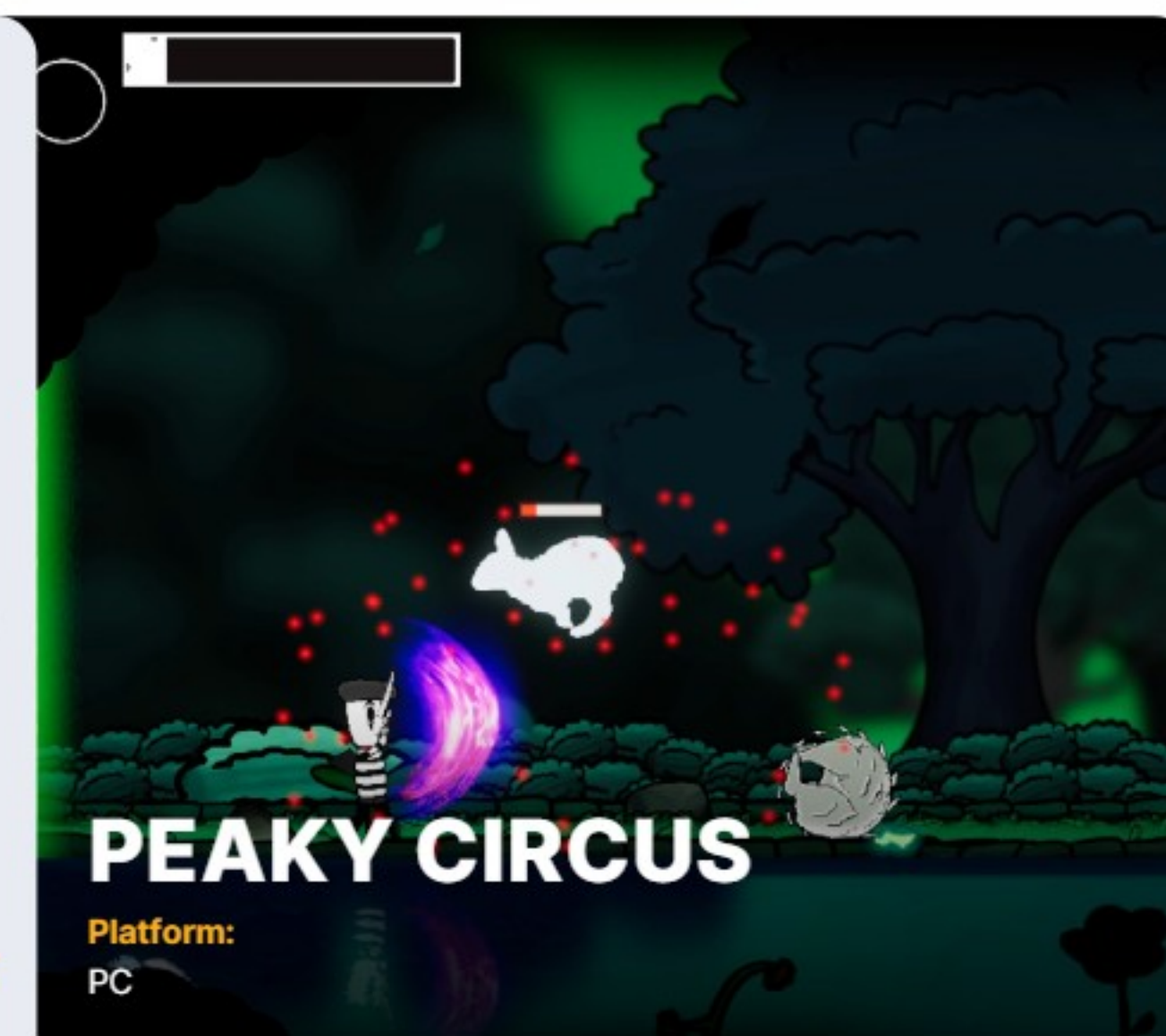
Peaky Circus is a narrative-driven Metroidvania featuring clowns hiding behind masks. Players control "The Mime," seeking vengeance in a richly detailed world filled with bosses, interactive storytelling, and emotional depth.

QUIZYS

Platform:

Android

Quizys App

Quizys is India's leading quiz-and-earn app, allowing users to expand their knowledge while earning rewards. The platform combines learning and gamification to provide an engaging and enjoyable experience for players.

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Quizys App is a quiz gaming app featuring daily, math, group, and online battle quizzes. It aims to become India's biggest quiz platform with engaging contests and interactive formats.

Gametsugi Entertainment Pvt. Ltd.

Gametsugi is a pioneering game studio dedicated to crafting immersive and engaging experiences. With a focus on gaming franchises and exploring emerging technologies, the studio aspires to create unique, cross-platform games that transcend traditional boundaries, appealing to diverse age groups globally.
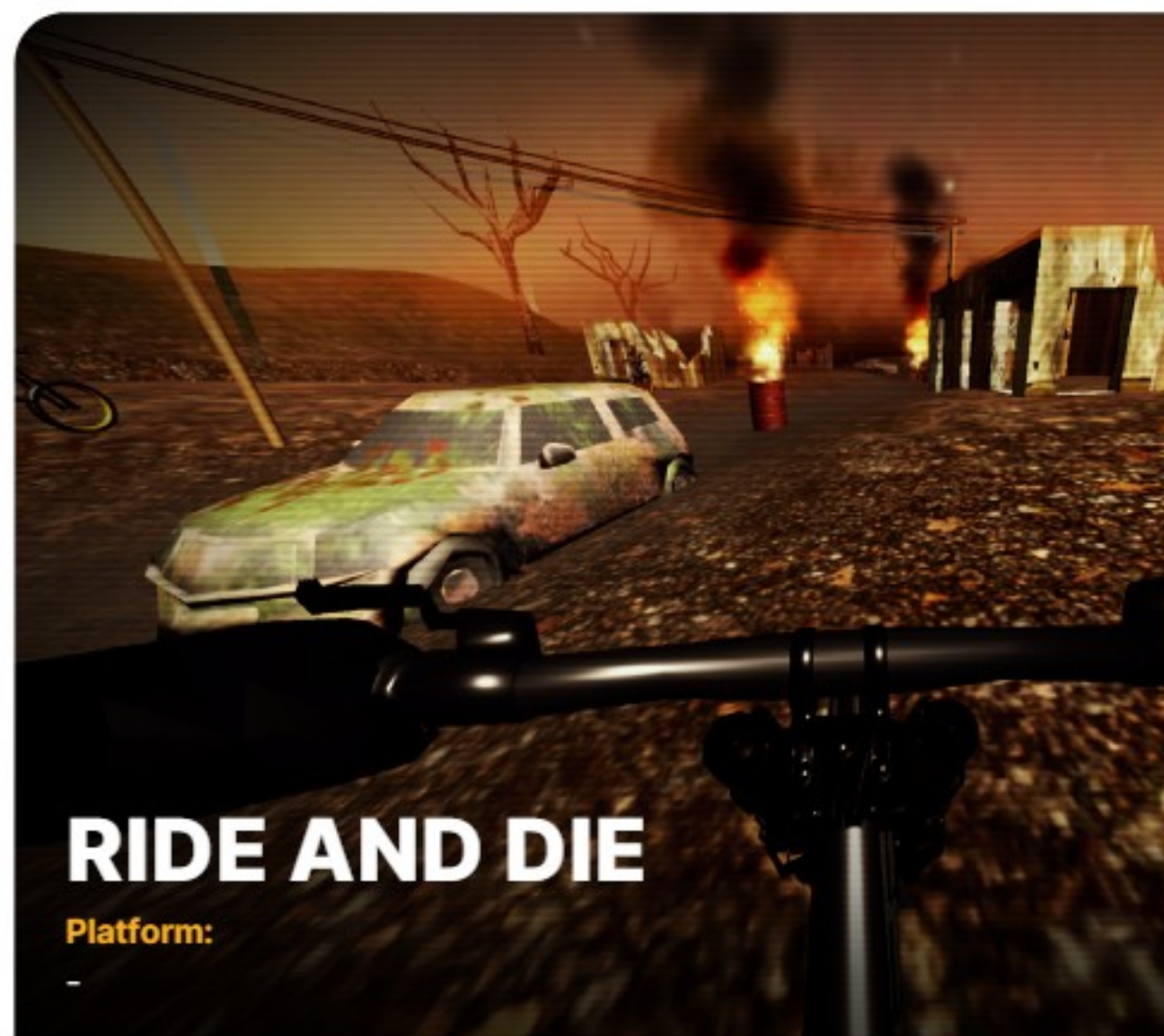
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ROBUDZ

Platform:

PC, Console, Board Games

In a mid-futuristic world, Robudz, crafted to assist humanity, are hacked by malicious AI. Players customize Robudz, engage in quick hack-and-slash battles, and uncover secrets in a powerful narrative.

RIDE AND DIE

Platform:

-

Ride and Die is an immersive bike riding game mixed with shooter elements, featuring multiple game modes, a deep storyline, and varied locations to keep players engaged. Currently in its alpha stage, a publicly playable demo is planned for Q2 2024, with full release expected between December 2024 and January 2025.

Unquittable Studios

Based in Kolkata, India, Unquittable Studios is driven by a single visionary developer with over 7 years of experience. The studio focuses on crafting engaging interactive experiences and has collaborated with industry leaders, creating around 25 prototypes and winning several awards, including two-time BYOG winner at IGDC.

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Big Bowl Games

Big Bowl Games, founded by Sameer Srivastava, creates multiplayer mobile games that captivate players. Currently working on a 2D rocket wars game, the studio gained recognition as a finalist in Bharat Tech Triumph Program, showcasing their potential in competitive gaming.

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-

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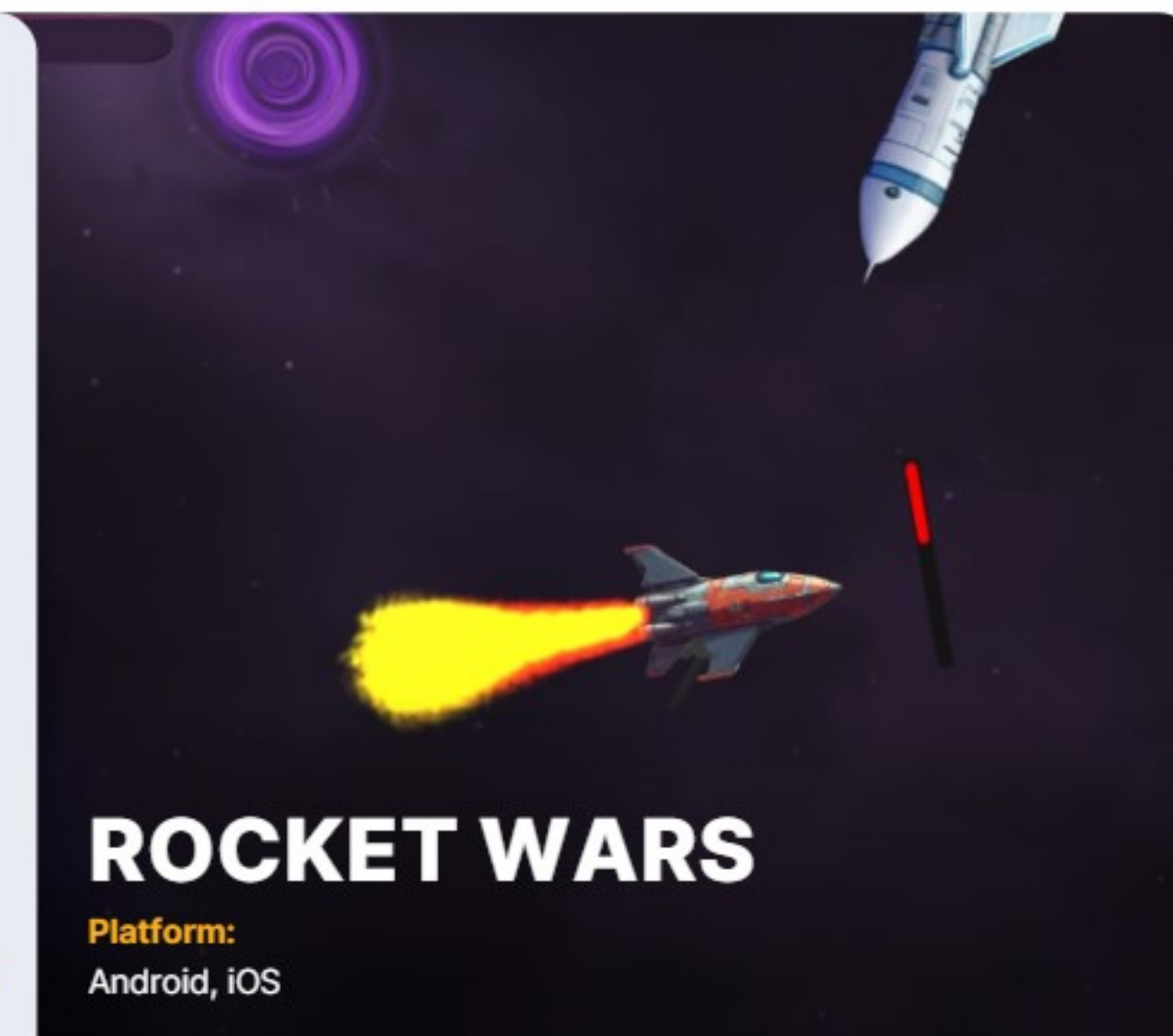
ROCKET WARS

Platform:

Android, iOS

2D Multiplayer Rocket Wars is a fast-paced multiplayer game combining strategy with dynamic battles in a vibrant 2D universe. It delivers thrilling action for players of all ages.

ROT IN HELL

Platform:
PC, Console

Rot In Hell is a narrative-driven Souls-like game offering intense combat and an original storyline, appealing to global audiences through its unique gameplay.

RedDevil Studio

Established in 2023 in Hyderabad, RedDevil Studio is an indie game developer working on Rot in Hell, a Souls-like action-adventure game for P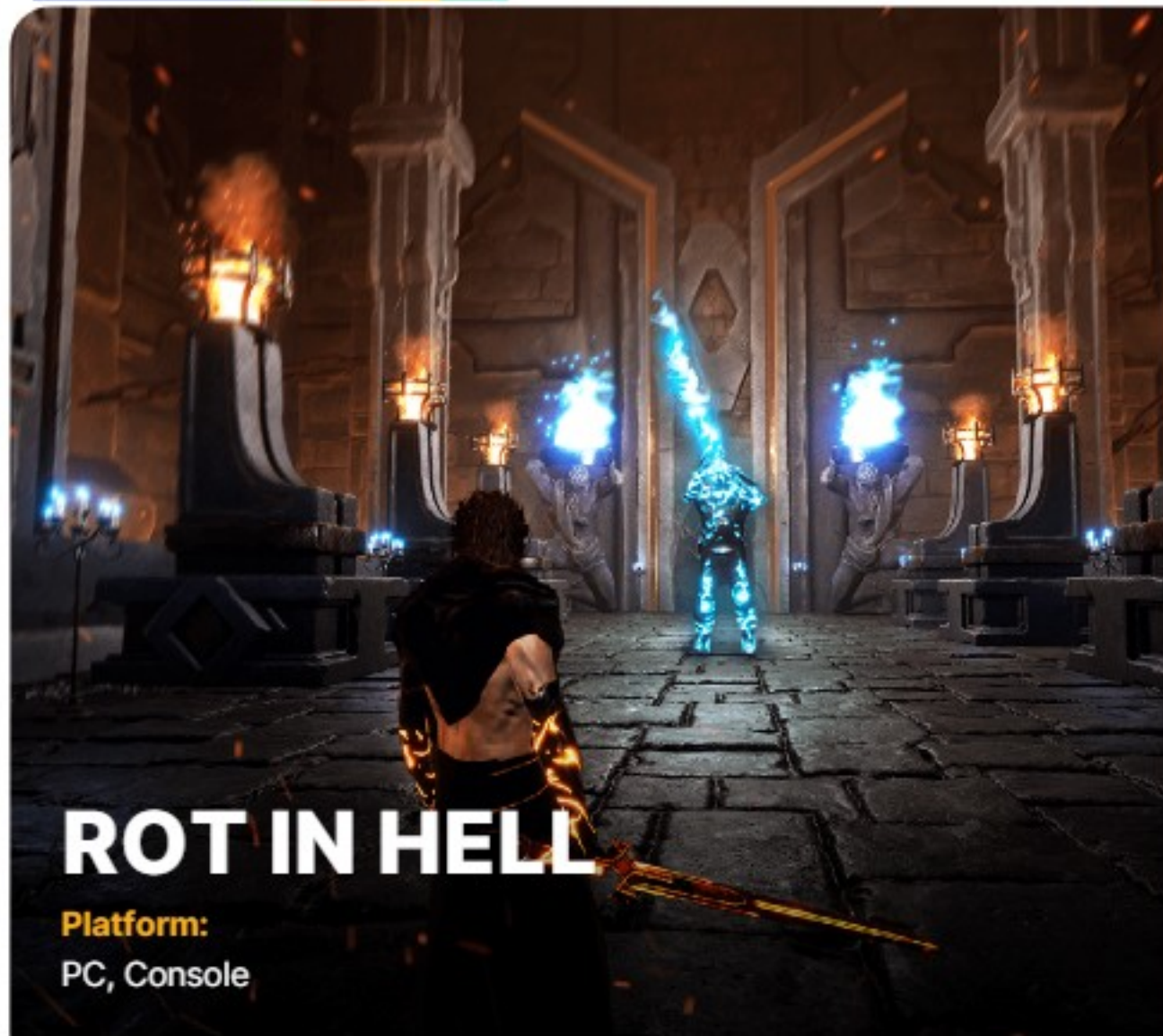C and consoles. With a team of nine passionate developers, the studio is committed to delivering narrative-driven experiences with fresh mechanics.

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Gallic Entertainment

Gallic Entertainment, based in Dehradun, India, is a seven-member team working on their title Siyah: Initiation. With experience on projects like Jumanji and Hindwarfare, they earned recognition as a Top 40 indie studio at IGDC Expo 2024 and excelled in the Indie Top 10 Pitch event.
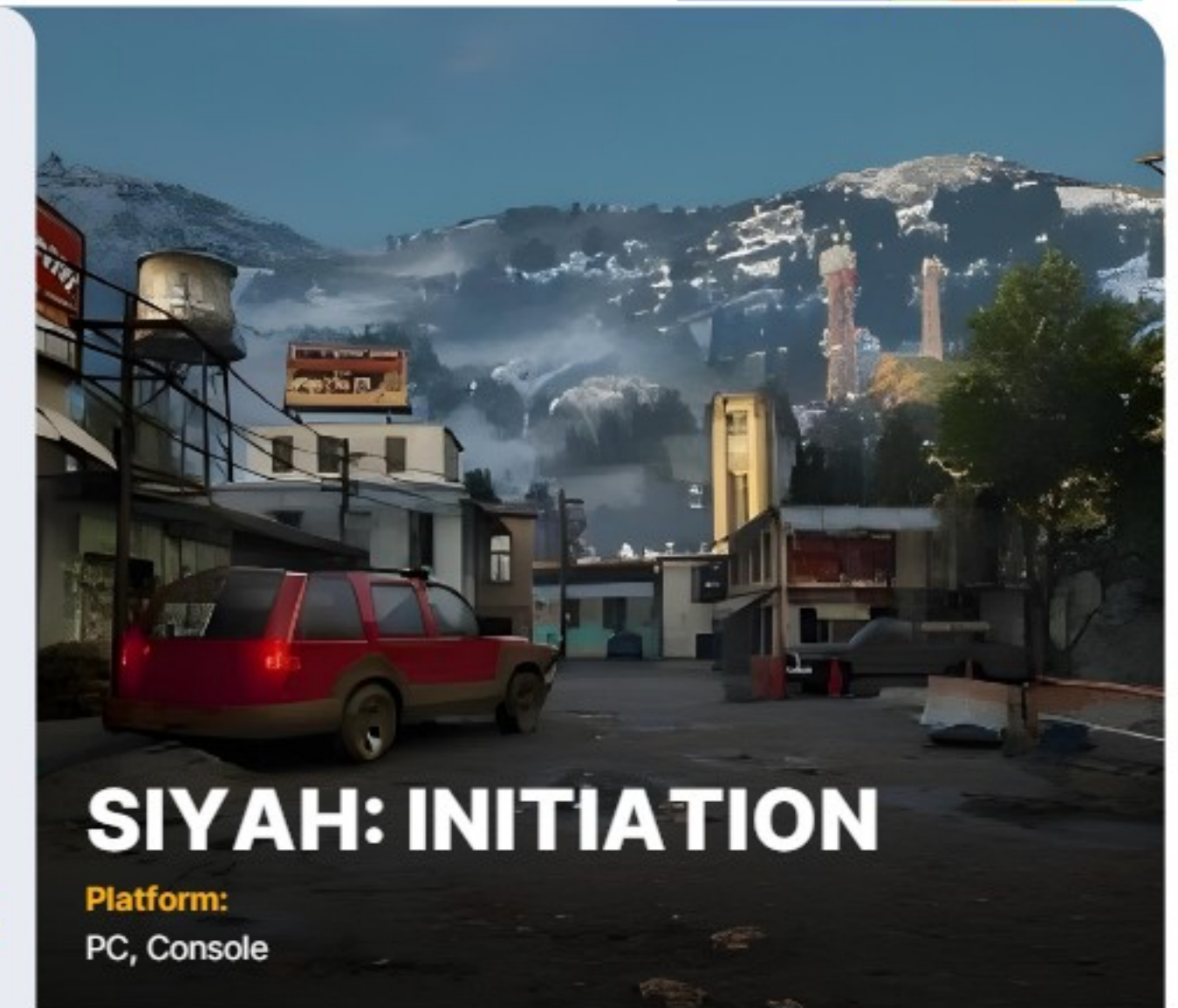

SIYAH: INITIATION

Platform:
PC, Console

Siyah is an alternate history game exploring survival during the 1630 Deccan Famine. Players follow two protagonists across eras, confronting societal collapse and personal struggles.

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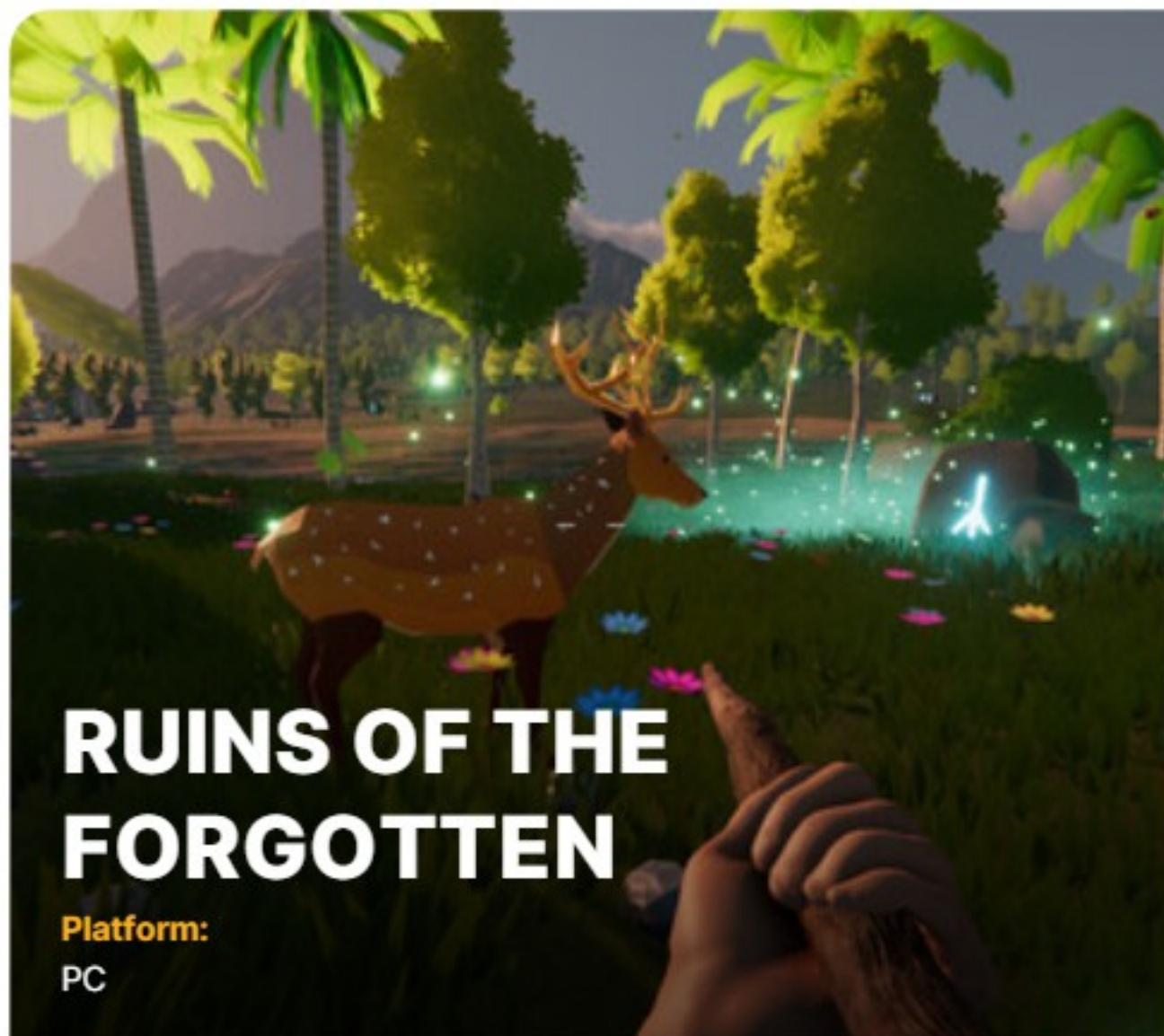
RUINS OF THE FORGOTTEN

Platform:
PC

Ruins of the Forgotten is an open-world survival game where players explore ruins, craft, build, and tame animals. They unravel mysteries about animal factions while battling to survive another night.
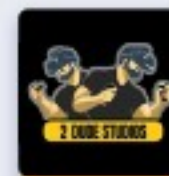
2 Dude Studios

2 Dude Studios has developed a diverse portfolio of games across mobile, PC, and VR platforms. Their titles, published on App Store, Play Store, and Steam, showcase their expertise in creating engaging experiences.

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Mousetap Games

Mousetap Games focuses on hybrid-casual game development. The studio is disrupting the genre by creating high-quality puzzle games designed for maximum efficiency and player engagement, setting new standards in mobile gaming.

SODA JAM

Platform:
Android, iOS

Soda Jam is a fast-paced puzzle game where players sort and match colourful soda bottles and caps. Combining quick thinking with engaging mechanics, it ensures long-term entertainment.

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THE CHRISTOPHER REDEMPTION PART I

Platform:
PC,Console

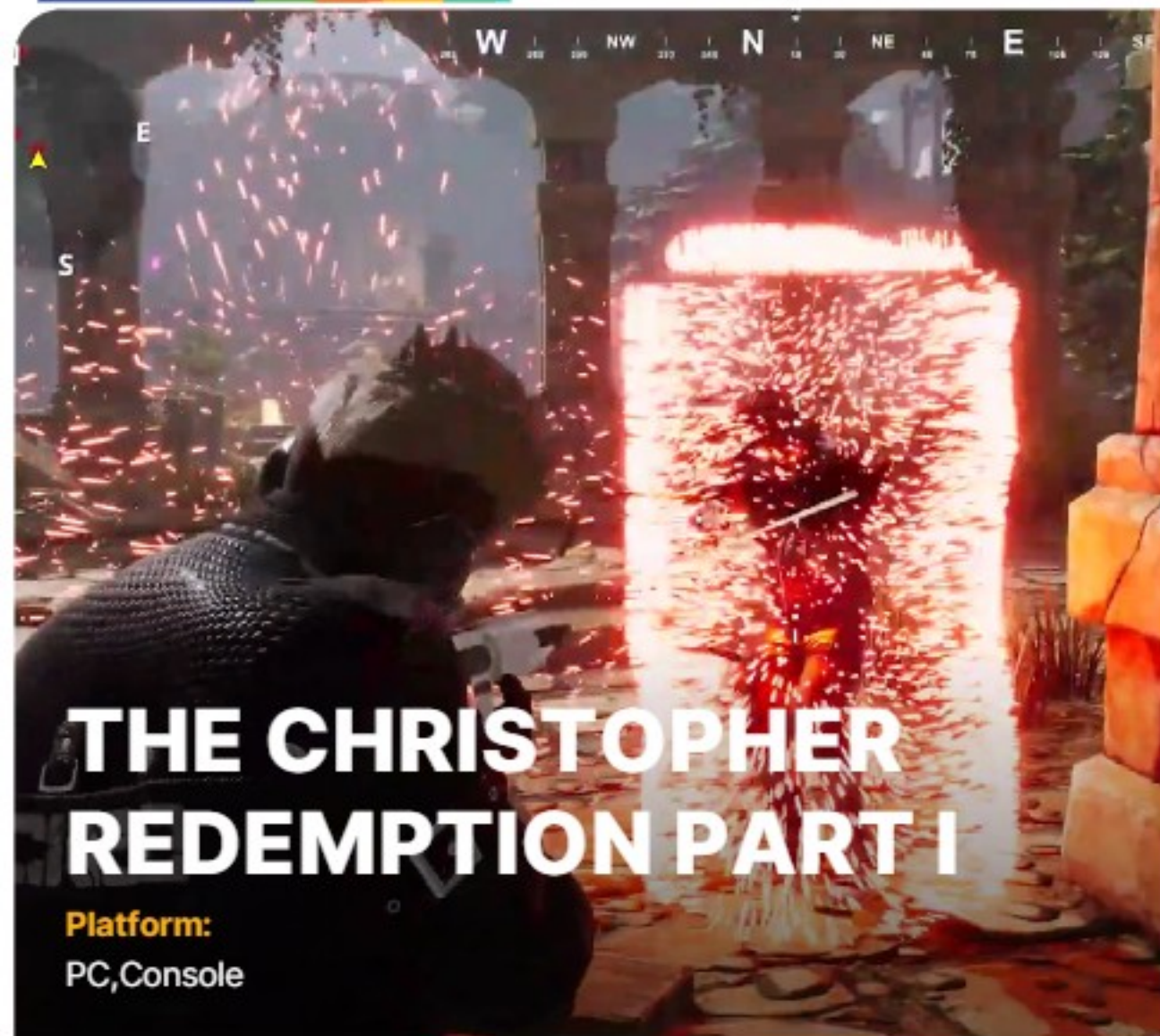The Christopher Redemption Part I is a story-driven action thriller following Christopher's search for his missing sister across three cities—City of Origin, Death City, and Light City. Players face enemies, uncover hidden clues, gather resources, and engage in combat to survive and unravel the mystery.

Secernate Games Pvt. Ltd.

Secernate Games is a game development and publishing studio dedicated to crafting story-driven experiences across genres. Focused on innovation, it blends compelling narratives with immersive gameplay, ensuring unique and engaging titles. With a mission to redefine gaming, Secernate Games creates memorable adventures that resonate with players across all platforms.

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-

THE DARK ARRIVAL: SHADOWS OF THE PAST

Platform:
PC, Mobile, Console

In the Dark Arrival, Jacob explores Hollow Creek after receiving a mysterious letter from his late grandfather. The eerie town reveals supernatural secrets through puzzles and survival challenges.

Vault Productions Pvt. Ltd.

Vault Productions has developed and launched over 70 titles across mobile, PC, and console platforms, amassing millions of downloads. With a team of seasoned professionals, the studio delivers high-quality, innovative gaming experiences that have earned accolades at events like IGDC and the Mobile Growth Summit.

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Paperboat Labs

Paperboat Labs Pvt Ltd is a Bhubaneswar-based game and app development company specializing in puzzle games. Their portfolio includes 2048 Block Puzzle, Jigsaw Puzzles, Word Games, and Find Differences, designed for brain training and relaxation. Committed to creativity and quality, Paperboat Labs delivers engaging experiences that entertain and stimulate players.

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TUIMUI BRAIN PUZZLE GAME

Platform:
Android

TuiMui - Brain Puzzle Game by Paperboat Labs is a challenging puzzle game designed to enhance cognitive skills. Players solve brain-teasing puzzles requiring logic and problem-solving. With multiple difficulty levels, an intuitive interface, and engaging gameplay, TuiMui offers a stimulating experience for all ages.

Rudrac Games

Rudrac Games specializes in creating interactive experiences that foster collaboration and challenge players with mysteries and puzzles. Their current project, Twin Flames, is a cooperative, turn-based puzzle adventure game designed to connect players through immersive storytelling and gameplay.

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TWIN FLAMES

Platform:
PC, Console

Twin Flames is a cooperative puzzle adventure exploring the connection between twin flames. Players solve hex-grid puzzles as Savitri and Satyavan, relying on teamwork and communication to progress.

UNDERGROUND WAIFUS TCG

Platform:
PC, Android, iOS
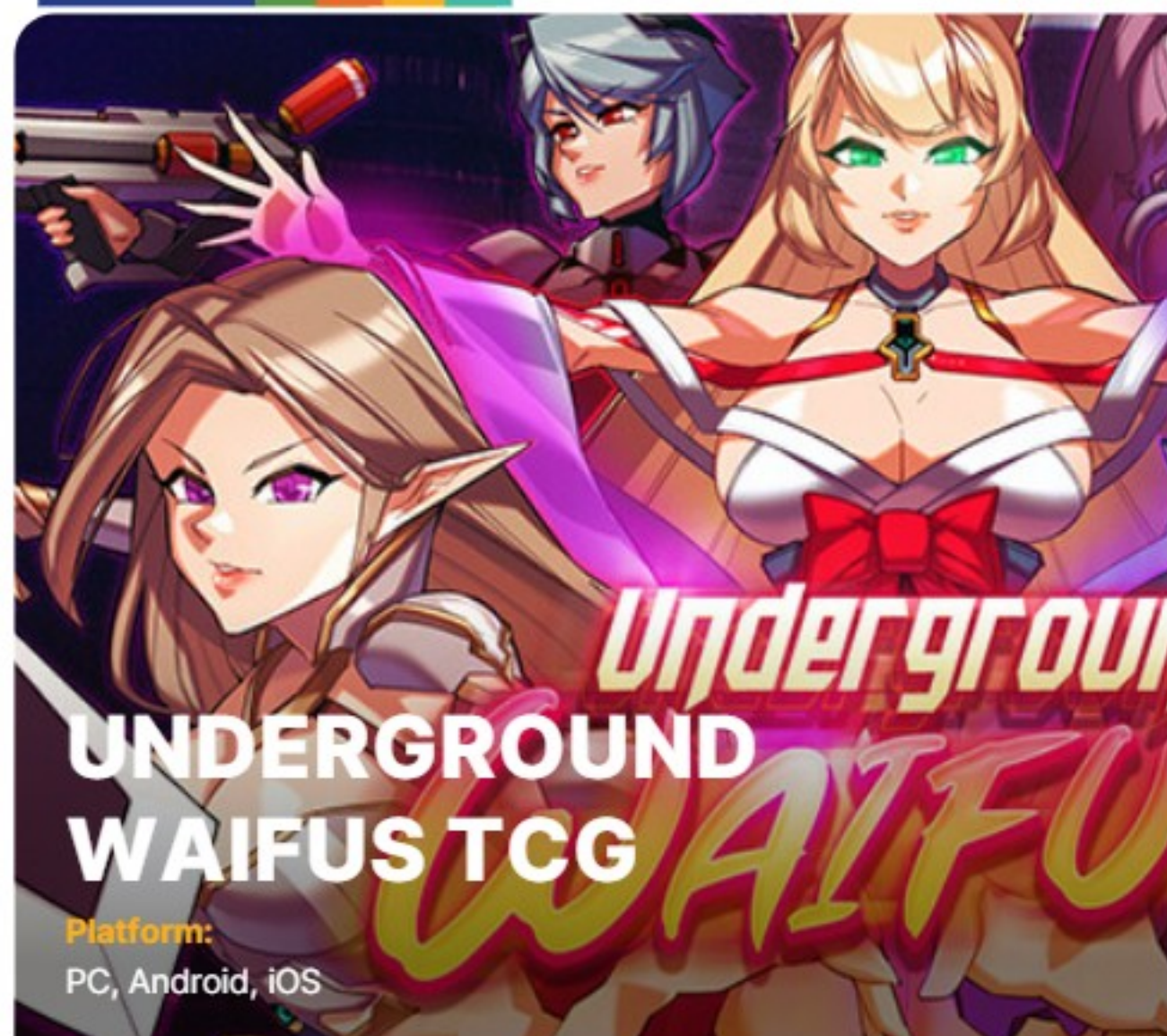
Underground Waifus TCG is a cyberpunk trading card game blending free-to-play and tokenized economies. Players collect waifu-themed cards, build decks, and compete in a circular economy system.

Swordfield Technologies Pvt Ltd

This studio merges Web2 and Web3 technologies to create unique gaming experiences. Underground Waifus, a TCG set in a cyberpunk universe, integrates a Proof-of-Liquidity system, while Warlands Realms blends RPG and MOBA genres, showcasing innovative gameplay mechanics.

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swordfield-technologies-pvt-ltd/

VYUHAM

Platform:
PC, Console

Vyuham is a futuristic Souls-like game with challenging dungeons and fast-paced combat. Players adapt strategies after each death, immersing themselves in a world where immortality reigns.

Haika Studios

Haika Studios, creators of Vyuham, combines storytelling, animation, and technology to deliver unique, immersive experiences. The team's dedication to innovation is evident in their ability to craft culturally resonant and engaging games.

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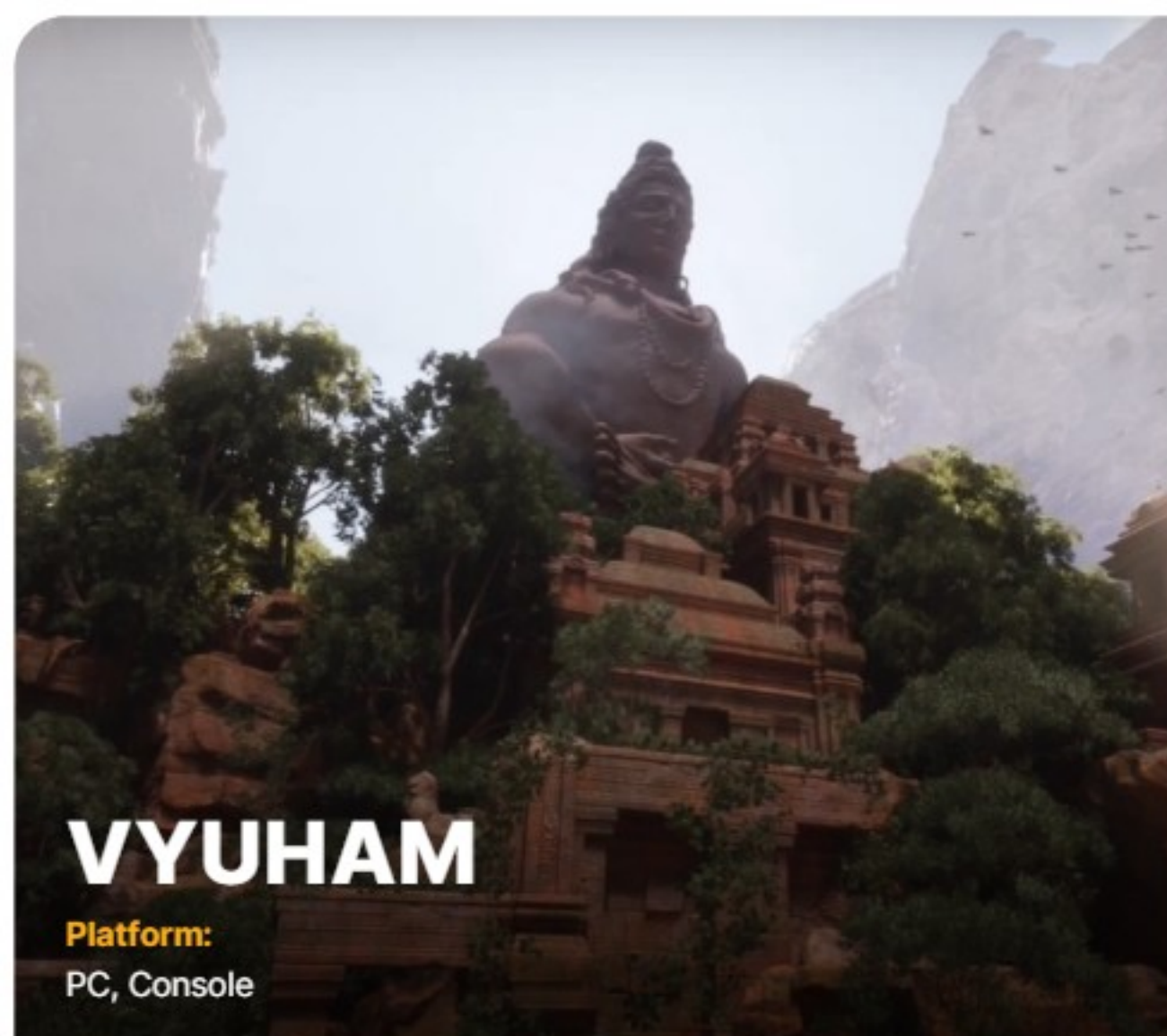linkedin.com/company/
haikastudios

GameAshlar

Gameashlar is a versatile game development studio excelling in categories like arcade, puzzles, action, and strategy. The studio helps businesses boost engagement and bring creative ideas to life through innovative, user-centric game design.

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WABI SABI

Platform:
Android, iOS

Wabi-Sabi is a tranquil puzzle game inspired by Japanese philosophy. With hand-drawn puzzles and nature-inspired aesthetics, it encourages players to find beauty in imperfection while enjoying relaxing soundscapes and endless challenges.

Warlands Corp

Founded 2.5 years ago, Warlands Corp operates primarily through its India team, with headquarters in Spain. The company has developed three major titles across web2 and web3, including hypercasual games, and has raised $100K in NFT pre-sales. Currently, they are developing an NFT-based game in Alpha stage, with a full launch coming soon.

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warlands-corp

WARLANDS

Platform:
PC
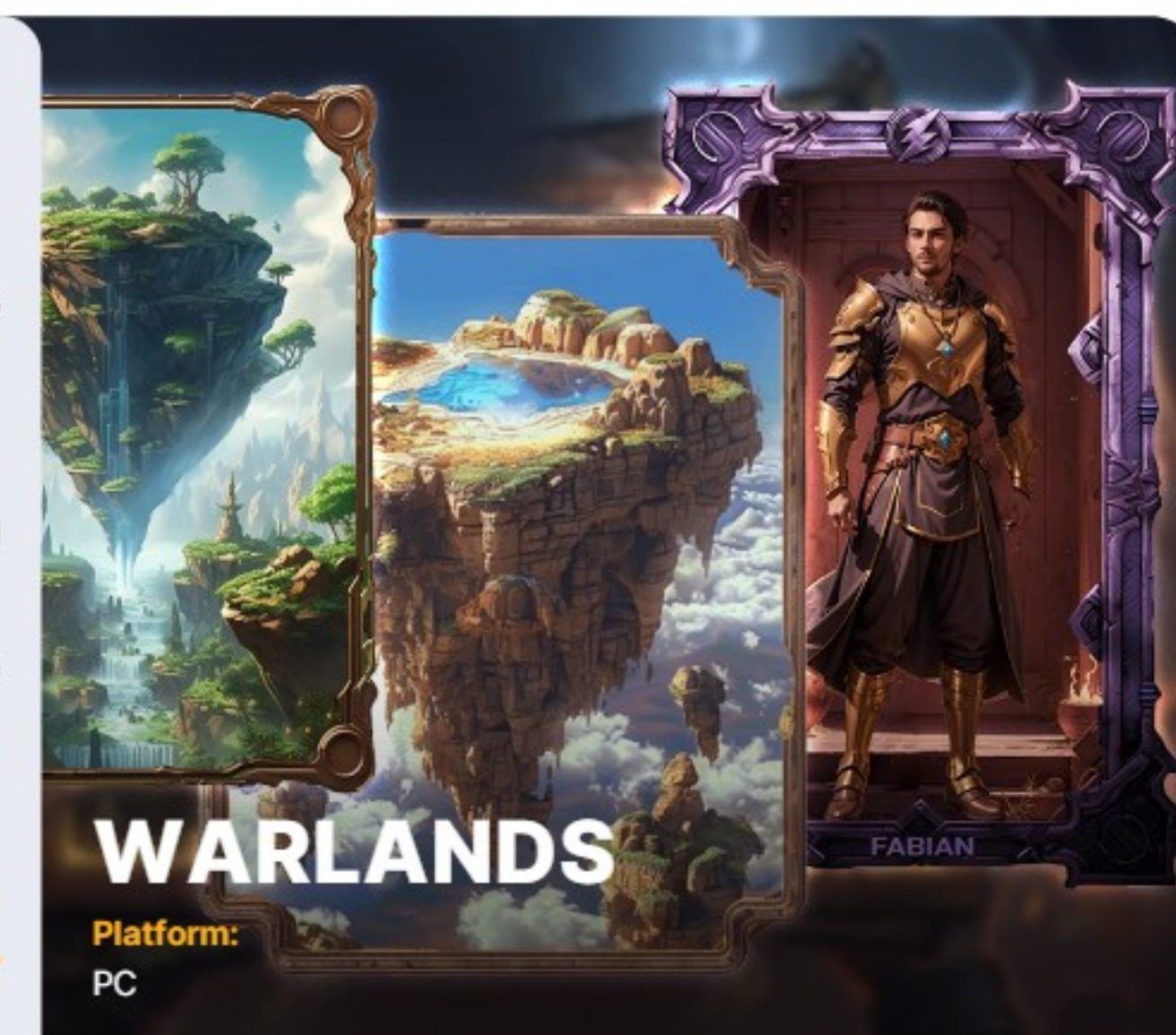
WARLANDS is a metaverse MOBA integrating blockchain with strategy, farming, and battles. It offers dual modes for web2 and web3 players, eliminating economic barriers with a Free2Play model. This enables players to start their Play-and-Earn journey without upfront costs, ensuring accessibility and inclusivity.

WORD YAARI
Swipe To Build Words

Platform:
Android
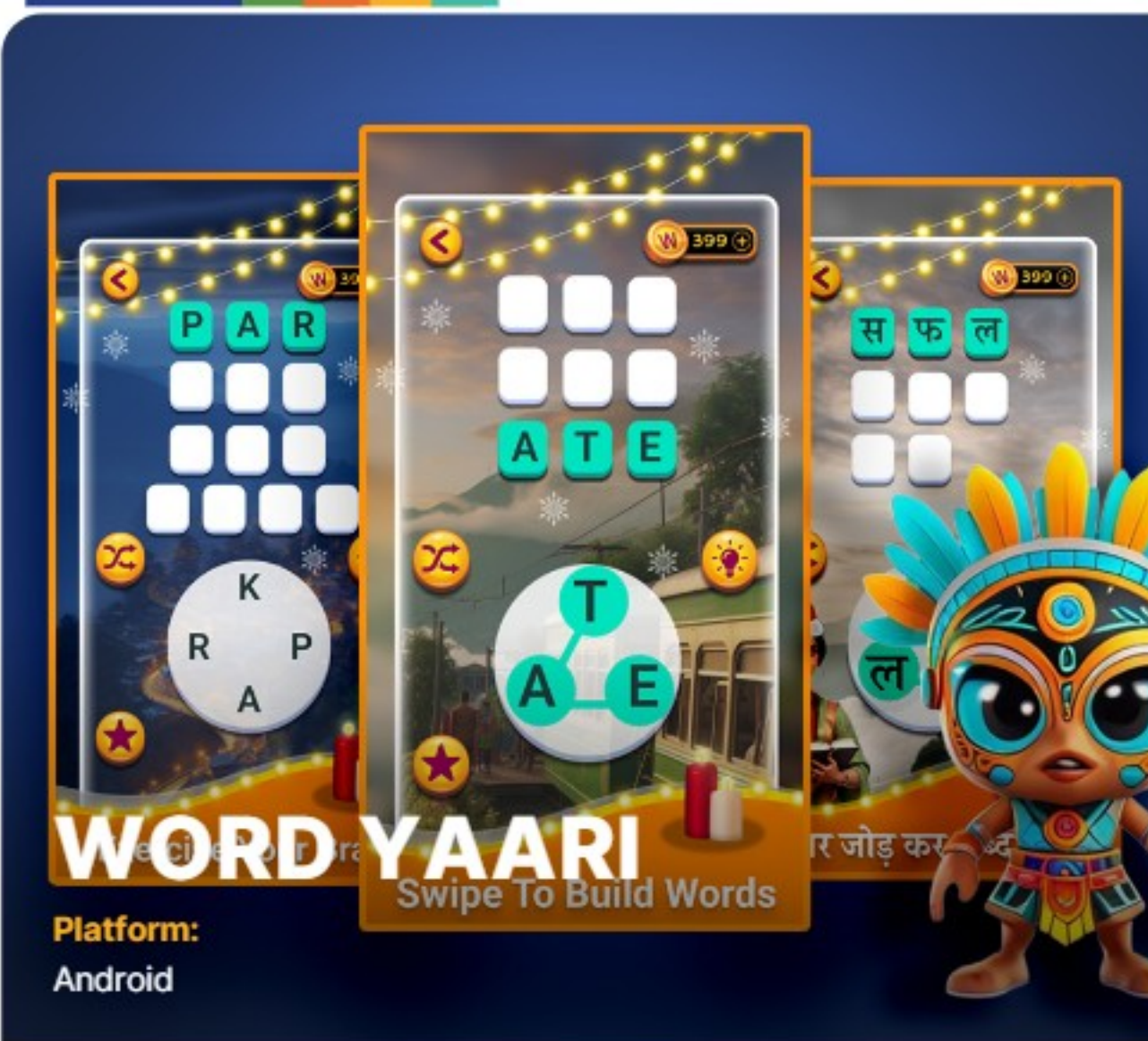
Word Yaari, by Yaari Games, is a bilingual word puzzle game in Hindi and English. It features brain-teasing puzzles to challenge word skills and expand vocabulary. Compete with friends and family to become the ultimate champion, with endless challenges and fun.

Yaari Games

Yaari Games is a homegrown gaming studio that focuses on creating fun and entertaining narrative-driven games. Yaari's games are highly curated to appeal to gamers of all kinds.

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Game Sculptor Prt Ltd

Game Sculptors, based in Bangalore, focuses on redefining gameplay experiences across mobile, PC, and console platforms. With a vision to create unforgettable intellectual properties, the studio aims to bridge market gaps through innovative design. Game Sculptors strives to develop games that resonate with players and stand the test of time.

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ZOO GO

Platform:
Android, iOS, Console

Zoo Go is a casual casino game reminiscent of Monopoly Go, offering diverse mechanics like pets, progression, season passes, and mini-games for a wide audience.

WORDFEST DEVO
WITH FRIENDS
ARCADE MODE

Platform:
Android, iOS

Wordfest with Friends is a mobile-exclusive word and trivia game where players create words by manipulating letters, building vocabulary through fun, touch-friendly gameplay.

Spiel Studios Pvt. Ltd.

Spiel focuses on developing and publishing high-quality games for handheld and online platforms. With a team of experienced professionals, Spiel aims to create compelling and innovative gaming experiences that set new benchmarks in entertainment and user engagement.

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5   IEIC Analysis

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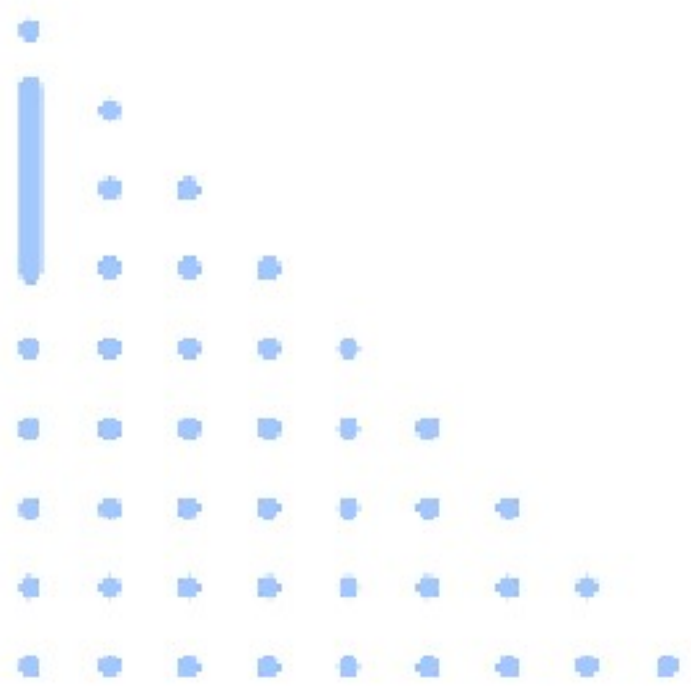
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