

Primus Report

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Indian game studios level up with local IPs and cultural narratives



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Article Content:

India's game studios, traditionally focused on outsourcing and support roles, are now making significant strides with original intellectual properties (IPs) that reflect local culture and themes, signalling a maturing ecosystem. This shift is driven by growing player willingness to pay for culturally relevant games, prompting companies to invest more heavily in homegrown titles. Pune-based SuperGaming's Indus Battle Royale exemplifies this trend, having achieved eight million installs and three million monthly active users since its launch last year, with plans to expand globally. Co-founder and chief executive officer of SuperGaming, Mr. Roby John, noted that while studios previously earned mainly from global clients, there is now a substantial opportunity in India's large local market, which is expected to dominate within the next two to three years.

The rise of original IPs coincides with mobile gaming's commanding 90% share of the market, which is projected to grow from Rs. 32,973 crore (US\$ 3.8 billion) in FY25 to Rs. 79,828 crore (US\$ 9.2 billion) by FY29, according to Primus Partners. Industry surveys, such as one by AFK Gaming, indicate that local themes, languages, and culturally resonant content will be key to the success of Indian games in 2025. Bengaluru-based LightFury Games is developing a live service cricket game, E-cricket, rooted in authentic local experiences, with its creative team visiting neighbourhood grounds and integrating global musical influences. Despite a 38% drop in equity funding to Rs. 175 crore (US\$ 20.2 million) in 2025 compared to Rs. 282 crore (US\$ 32.5 million) by June 2024, local studios remain optimistic. He expects five to 10 Indian projects to be fully local IPs, emphasising that sustained investment and market reach will be critical for their success.