

Paytm First Games targets number 1 fantasy sports status in India



(June 18, 2019) -- Having rebranded its gaming platform from **Gamepind** to **First Games**, parent company **Paytm** has set about delivering India's number one fantasy sports destination.

The fintech firm is also looking to raise \$30 million to fund the continued expansion of the platform – a joint venture with **AGTech Holdings Limited**.

Despite only launching in February 2018, it reached over 30 million users and 100 million game plays in May, before launching fantasy cricket – **Paytm First Captains** – to coincide with the start of the ICC Cricket World Cup in England from 30 May.

Competing with products such as the \$1.1 billion dollars valued Tencent-backed Dream 11, it has already been a huge success, with transactions growing by five times for the month, while the payment rate (payer/total user) for these transactions is said to be more than twice as high as that of other products in the market.

Paytm First Captains has targeted a total of one million players with a gross merchandise volume (GMV) of \$4-5 million dollars for the tournament, which concludes at Lords on 14 July.

There are about 20 million fantasy gamers in India right now, according to a joint report by the Indian Federation of Sports Gaming (IFSG) and KPMG, up from just 2 million in 2016.

The same report has projected that the Indian fantasy sports market touches \$5 billion in the next two years, with IFSG estimating that 100 million will take to one or more of the country's platforms/apps by the end of 2019.

For more details, you may refer to the following article:

iGNdia: PAYTM'S GAMEPIND IS NOW FIRSTGAMES

<https://in.ign.com/india/136368/news/paytms-gamepind-is-now-firstgames>

SBC: Paytm targets number 1 fantasy sports status in India

<https://sbcnews.co.uk/esports-fantasy/2019/06/18/paytm-number-1-fantasy-sports-india/>