

The world of sports has changed significantly over the last few decades. E-sports are slowly overshadowing traditional sports. This change has been observed due to the rapid improvement of technology and the ubiquity of the internet. Since large companies are known for supporting notable organizations to improve their brand image to potential customers, traditional sports rely upon sponsorship and product promotions during live matches. Accordingly, traditional sports events have been used as a source of entertainment and highly commercialized. According to Burk (2013), sports have created more job opportunities for players and other supporting activities that ensure the event operation is financially successful. Since e-sports have gained more fans in the past few years, businesses target them to retain their relevance in the industry – the high viewership increases public awareness of the products or services. In that regard, Zhou et al. (2013) believe that companies advertising their products or services during live matches are willing to pay more. This sport-based approach has been prevalent, especially when the company wants to retain its superiority in the market or launch a new product. Entrepreneurs have benefitted from traditional games' live broadcasts by gaining the chance to reach their target audience internationally. Technological advancement has enabled people to mimic live matches on the screen. Now more than ever, the younger generation is attracted to electronic sports, defined by Cerqueira et al. (2020) as competitive video gaming. The gamer competes with the computer that has been installed with coded information resembling real-world contests. In a real sense, the entire match appears like an actual competition on the pitch, and it is more attractive than watching matches on television. Over the years, e-sport technology diffusion has sporadically grown, and the entertainment service is widening its reach. China has long been the superior consumer of video gaming. Yue et al. (2020) suggested that China earns the most revenue