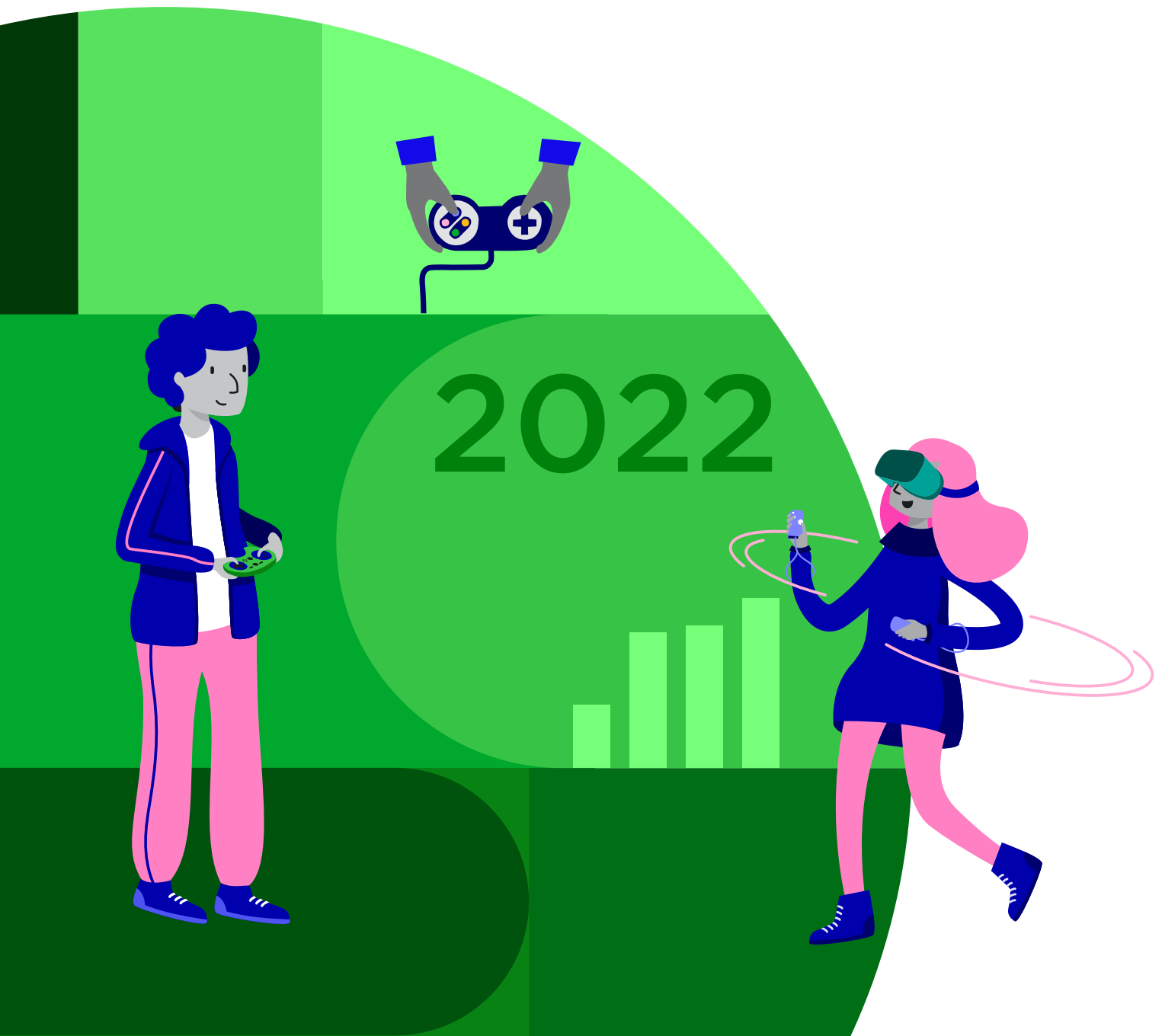




Free Version | 2022

Global Games Market Report

Key Trends | Market Sizing and Forecasts | Gaming Ecosystems
Special Focus Topics: Game Viewing, Cloud Gaming, and
Consumer Perception of Blockchain Gaming



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Foreword

Foreword

Welcome to the free, light version of our 2022 Global Games Market Report. In this version, we include some of the high-level takeaways of the full report. We hope you enjoy this free preview! Please feel free to [contact us](#) for access to the full [2022 Global Games Market Report](#).

At Newzoo, we've always seen gaming at the heart of the entertainment industry. That vision feels more relevant today than ever, as game worlds become places where players, viewers, and creators come together in a flurry of engagement, attention, and activity. Even outside playing, gaming content fosters communities where game enthusiasts socialize together to celebrate their fandom—both in the real world and online.

This vision is also what drove our decision to promote the Global Games Market Report to our flagship report, as we believe this material is essential for everyone interested in the markets we cover. A direct result is that this year's special focus topics revolve around [game viewing](#) and [cloud gaming](#), two topics that we cover extensively in the add-ons available to purchase on top of your subscription to this report.

The third and final special focus topic provides insight into [consumer perception and expectations around play-to-earn, blockchain games, and NFTs](#). These trendy topics get a lot of coverage—including in our recent complimentary trend report "[The Metaverse, Blockchain Gaming, and NFTs: Navigating the Internet's Uncharted Waters](#)". Discussions around all things metaverse and Web3 are rife in the B2B and journalism spaces, but the voice of potential players is too often ignored. To that end, we surveyed more than 4,000 respondents across four countries (the U.S., Germany, Vietnam, and the Philippines) to better understand gamers' opinions on P2E and the underlying technology that powers it.

Another exciting addition to this year's full report is player numbers per [gaming ecosystem](#). The boundaries between platforms are rapidly disappearing, which is something we have always said here at Newzoo. The market is racing to a future where ecosystems—not platforms—are most pivotal for game development- and marketing-based decisions. This first flagship report already features player numbers for six of today's largest gaming ecosystems, and we're excited to keep building this feature in releases to come.

After back-to-back record-breaking years, 2022 will be a corrective year for the market. Some of this stabilization was expected—after all, growth rates during the pandemic were as unprecedented as they were unsustainable. On top of that, this year's inflation rates and ongoing supply chain constraints limit people's ability to purchase gaming hardware and content. Game delays have led to a quiet AAA release schedule in 2022, and the mobile

gaming market is still reeling from Apple’s removal of IDFA. All these factors are a recipe for a slow year. Despite all this, we still forecast growth for this year’s global games market, mostly due to mobile and live-service games offsetting slow release periods in the AAA space. What’s more, the short- and long-term future remains bright for PC, console, and mobile alike, and growth will quicken after 2022’s period of correction.

This year, nearly 3.2 billion people will play games, spending a combined total of \$196.8 billion. Every one of those players can choose from a variety of playing and paying options; gaming is truly on its way to becoming accessible and affordable for all. Now, players can play many live-service games for free (only missing out on cosmetic items), play premium games through a subscription service, and earn in-game rewards either by purchasing currency or by watching an advertisement. More often than not, all of these options are available within the same game. Choice and convenience are at the heart of today’s games market, and engagement is better for it.

Mixing monetization strategies looks to become the standard for today’s largest games—whether those are AAA games experimenting with immersive in-game advertising, a free-to-play game such as Riot Games’ League of Legends partnering with Xbox Game Pass, a subscription service, or mobile games across the spectrum of casual to core introducing a battle pass system. Hybrid monetization isn’t the future. It is already here.



Tom Wijman
Market Lead - Games



Includes access to all the granular data in the Newzoo Platform and quarterly updates.

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01.

**Methodology
& Terminology**

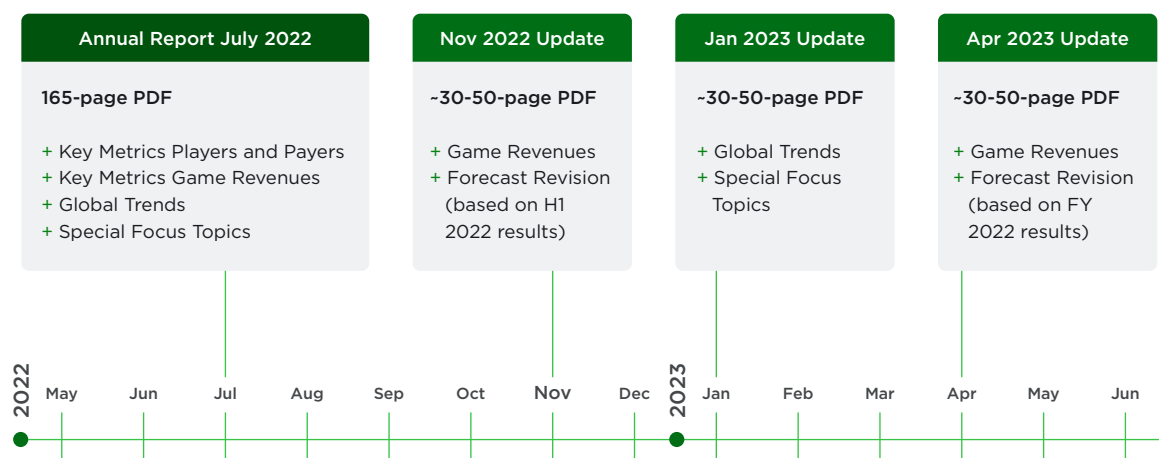
Full Report Structure

This is a free preview of the full [2022 Global Games Market Report](#). Newzoo’s global market reports offer much more to subscribers than a PDF. The full subscription includes:

- A 165-page PDF launched in July 2022.
- Three quarterly update PDFs, which will launch in November 2022, January 2023, and April 2024.
- Access to all metrics via a limited user license to the [Newzoo Platform](#), a downloadable Excel data set, and our Report Data Tools.
- A weekly Analyst Feed, reporting on the latest developments in the global market with takes from our market analyst team, including coverage for esports, live streaming, cloud gaming, metaverse, and other related trends.
- Access to many more unique insights through our platform.

The data in this report will be updated in November 2022. If you are reading this after that time, please navigate to the Newzoo Platform to download the quarterly update PDF and a new data set. If you do not have access to the Newzoo Platform, please reach out to your Newzoo point of contact.

Global Games Market Report 2022 Release Timeline



Methodology

Sizing the Market With A Variety of Data

Newzoo aims to provide its audience with the best possible assessment of the size of the overall games market, broken down into segments and regions. By developing many data points, we ensure that our numbers make sense on a segment, regional, and individual country/market level. Below, we describe our approach in more detail to help you understand what underpins our forecasts, facilitating comparisons with other data sources.

At the highest level, Newzoo focuses on three key metrics for every market: players, payers, and revenues. We define a market as a country or geographic region in combination with one or more game segment(s).

The data on players and payers is mainly based on our own primary consumer research, Consumer Insights – Games & Esports, which continues to form the basis of our detailed understanding of consumers and games. More than 75,000 invite-only respondents across 36 key countries/markets were interviewed. The respondents are between the ages of 10 and 65 for all markets except Chile, China, Colombia, Egypt, India, Indonesia, Malaysia, Philippines, Saudi Arabia, Singapore, South Africa, Taiwan, Thailand, Türkiye, United Arab Emirates, and Vietnam, for which the focus is 10 to 50. Results are nationally representative for developed countries with high internet penetration. Meanwhile, in Latin America, India, Russia, emerging Southeast Asian markets (not Singapore and Taiwan), and markets in the Middle East and Africa, the results are representative of active internet users living in residential developed areas. Furthermore, in China, the data represents active internet users in residential developed areas in tier 1 and 2 cities.

The player and payer ratios from Consumer Insights – Games & Esports are projected against the online population, using UN population and ITU internet penetration metrics. The logic behind the model is that the online population is an important driver of the number of potential gamers and an indicator of how much more structural growth a country/market can expect in its potential gamer population.

The differences between the player and payer numbers in the Global Games Market Report and Consumer Insights – Games & Esports stem from the use of age boundaries and the use of the major city (i.e., focusing on selected major cities) and residential developed (i.e., focusing on the residential developed areas) approaches for certain markets. In the Global Games Market Report, the total population is considered, while in Consumer Insights – Games & Esports, we focus on those between the ages of 10 and 50 or 65, depending on the market.

The revenue data comes from our predictive games market model, which uses a top-down approach to market sizing. We incorporate macroeconomic and census data from the IMF and UN, such as household income and GDP per capita, transactional and app store revenue data from our data partners Airnow Data and Apptopia, our primary consumer research, partner data, detailed financial information reported by more than 140 public companies, and third-party research. We also receive valuable input from clients, often leading international game companies.

Market size estimates and growth forecasts for individual segments, countries, and in aggregate for the total industry are validated against our analysis of various contextual metrics. For instance, our market model calculates the average annual spend per paying gamer, which is then compared with historic numbers, other regions, household income, and GDP per capita. Our historical revenues and growth rates reflect the year-end US\$ exchange rate. Our projected growth rates assume steady exchange rates going forward, but we take into consideration historical growth rates in the local currency rather than US\$, as this gives a better picture of underlying growth.

We define revenues as the amount the industry generates in consumer spending on games: physical and digital full-game copies, in-game spending, and subscription services like PlayStation Plus and Xbox Game Pass. Mobile revenues include paid downloads and in-game spending on all stores, including third-party stores, and from direct downloads. Genre definitions are aligned with the definitions used in our Newzoo Games Taxonomy.

Our revenue numbers exclude taxes, consumer-to-consumer second-hand trade, advertising revenues earned in and around games, (peripheral) hardware, business-to-business services, and the traditionally regulated online gambling and betting industry (e.g., BWIN and William Hill).

In terms of countries and regions, we define the market size as the amount companies generate from consumers in that specific territory, as opposed to the amount companies based in a particular territory generate worldwide.

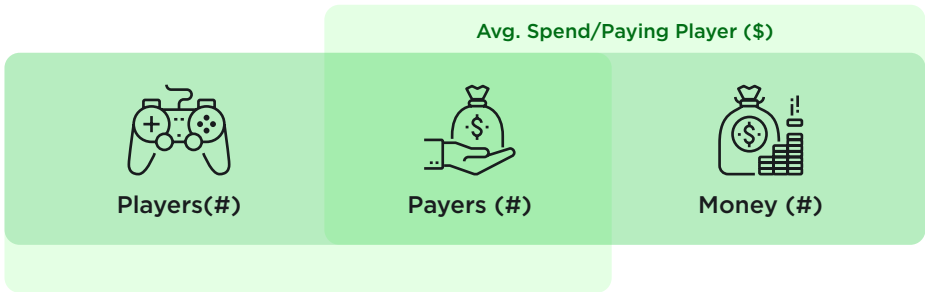
The broader conceptual framework supporting our forecasts consists of the expected growth of the online population plus the expected development of the Key Market Indicators per region, as illustrated below. Overall, our forecasts are always the outcome of an iterative process, reviewing the implications of our assumptions on a very granular level. During this process, we rely on quantifiable metrics, such as historical growth rates, and include hard-to-quantify metrics, such as (gaming) culture, spending behavior, and other societal factors. At the minimum, player and payer forecasts are reviewed twice per year, the results of which are shared in our Q1 Quarterly Update and the Annual Report.

Revenue forecasts are reviewed after half-year and full-year financial results, the results of which are shared in our Q2 and Q4 Quarterly updates.

Global Games Market Report Methodology

- Global Financial Company Analysis**
Game revenues of public and non-public companies
- Population & Economic Census Data**
Projecting organic growth on a local and global scale
- Primary Consumer Research in Key Countries**
Understanding playing and spending behavior
- Partner Data**
Actual download, revenue, and play time data
- Local Data Validation**
With commercial companies in specific countries
- Third-Party Research**
Reported on a local and global scale

Global Games Market Model



Terminology

Key Metrics

Players. All people who play (digital) games on a PC, console, mobile device, or cloud gaming service in the past six months.

Payers. All people who have spent money to play games on a PC, console, mobile device, or cloud gaming service in the past six months.

Game revenues. Consumer revenues generated by companies in the global games market, excluding hardware sales, tax, business-to-business services, and online gambling and betting revenues.

Active VR hardware install base. Consumer VR headsets capable of 6DoF positional tracking and being used at least once in the past 12 months. We exclude enterprise headsets that can also be used to play VR games and headsets that use only 3DoF tracking; for example, all smartphone-based VR headsets such as Samsung Gear VR and entry-level standalone headsets such as Oculus Go.

Android App Stores players. Those who played mobile games at least once in the past six months on an Android device.

Apple App Store players. Those who played mobile games at least once in the past six months on an iOS device.

Augmented reality (AR). A technology that supplements real-life views of users with computer-generated sensory input as images or sounds.

Big spenders. Payers that spend an average of \$25 per month or more on gaming content per platform on PC, mobile, or console.

Boxed full-game revenues. Revenues generated by the sales of games or game-related content delivered on physical storage media (i.e., discs or cartridges). Also includes physical copies ordered in online stores.

Browser PC games. Games played on casual game websites or social networks.

Cloud gaming or game streaming. The ability to play a game on any device without owning the physical hardware required to process it or needing a local copy of the game itself. Also called game streaming, the games are processed remotely on cloud or edge servers and streamed directly to a user's device.

Compound annual growth rate (CAGR). The constant growth rate over a period of years. In this report, all CAGRs are based on the years 2020-2025.

Console games. Games played on a TV screen directly or through a console, such as Xbox, PlayStation, and Nintendo, or on handheld devices, such as a Nintendo DS or PS Vita.

Degrees of freedom (DoF). The number of directions of users' positional tracking in VR, which relies on built-in or external sensors to capture movement. While 3DoF tracking only measures three types of directional rotation (rolling, pitching, and yawing), 6DoF adds three further directional movements (elevating, strafing, and surging).

Digital full-game revenues. Revenues generated by the sales of games or game-related content purchased directly from an online store and delivered through a digital download, e.g., the PlayStation Store, Microsoft Store, Nintendo eShop, Steam, and Tencent WeGame.

Downloaded/boxed PC games. PC games downloaded from websites or services (i.e., Steam or Epic Games Store) or purchased as a boxed product (CD/DVD), including client MMO and MOBA games.

Epic Games Store players. PC players who have played or downloaded games using the Epic Games launcher at least once during a given year.

Esports enthusiasts. People who watch professional esports content more than once a month.

Esports. Competitive gaming at a professional level and in an organized format (a tournament or league) with a specific goal (i.e., winning a champion title or prize money) and a clear distinction between players and teams that are competing against each other.

Free-to-play (F2P) games. Games that are (legally) free to download and play, very often offering in-game spending opportunities.

Game revenues. Consumer revenues generated by companies in the global games market, excluding hardware sales, tax, business-to-business services, and online gambling and betting revenues.

Games as a service (GaaS). Games as a service provides game content or access to games on a continuous revenue model, e.g., via a game subscription service or a season/battle pass. Also referred to as live service games.

Games live streaming audience. People who have watched live-streamed gaming content at least once in the last six months.

Highly engaged players. Players that indicate they spent a minimum of 10 hours per week playing on PC, mobile, or console.

In-game revenues. Revenues generated through the sales of in-game items, including expansion or content packs, cosmetics/skins, power-ups, time savers, loot boxes, playable characters, content passes for a one-off fee (battle/season pass), in-game currencies, content passes for a recurring fee, and reward passes.

Live service games. Games that provide game content or access to games on a continuous revenue model, e.g., via a game subscription service or a season/battle pass. Also referred to as Games as a Service (GaaS).

Metaverse. A virtual social environment where people can create and engage in shared experiences.

Mobile phone games. Games played on tablets or smartphones.

Monthly active users (MAU). Represents the number of users who launched a title at least once in a given month.

Nintendo Players. Those who played games, at least once in the past six months, on a Nintendo Switch, 3DS, or Nintendo's old-gen (handheld) console such as Wii U, Wii, and DS.

Non-fungible token (NFT). A unit of data stored on a blockchain that certifies the uniqueness of digital assets.

Online population. All people within a country/market or region who have access to the Internet, via a computer or mobile device.

Peripherals. Gaming-related hardware products that are used for gaming, such as gaming mice, keyboards, headsets, controllers, or monitors.

PlayStation Players. Those who played games, at least once in the past six months, on a PlayStation (PS) 5, PS4, PC via PS Plus cloud streaming (formerly PSNow), or PS' old-gen (handheld) console such as PS3, PS Vita, and PSPortable.

Premium games. Games that must be paid for upfront or are paid subscription-based games.

Spend/payer. Annual average revenue generated per payer (Game revenues/Payers).

Subscription revenues. Revenues generated by periodical fees paid for subscriptions to gaming content. A service a user can access by paying for a pre-determined time period. In this report, the term is used in the context of a game subscription service, which is a service that offers access to software content without providing the platform/hardware access that a cloud gaming service provides.

Virtual reality (VR). The computer-generated simulation of a three-dimensional image or environment that can be interacted with in a seemingly real or physical way by a person using special electronic equipment, such as a headset with a screen inside or gloves fitted with sensors.

VR games revenues. VR games revenues generated through the consumer VR headsets capable of 6DoF positional tracking.

Xbox Players. Those who played games on an Xbox 360, XB One, XB Series S|X, PC via Game Pass, or Mobile via Game Pass in the past six months.

02.

The Global Games Market



Estimates in this chapter are from July 2022. We review these quarterly and update them if needed here: [newzoo.com/key-numbers](https://www.newzoo.com/key-numbers).

The Global Games Market 2022

An Overview per Region and Segment

In 2022, 3.2 billion players will help the global games market generate \$196.8 billion, up +2.1% year on year. By 2025, this will grow to 3.5 billion players helping the market generate \$225.7 billion. The following section shines a spotlight on our player and payer numbers while also highlighting how we split revenues per segment and region. We also look at the market's overall growth toward 2025, touch on our latest numbers for the VR market, and provide a breakdown of global game revenues per form of monetization.

Key Takeaways

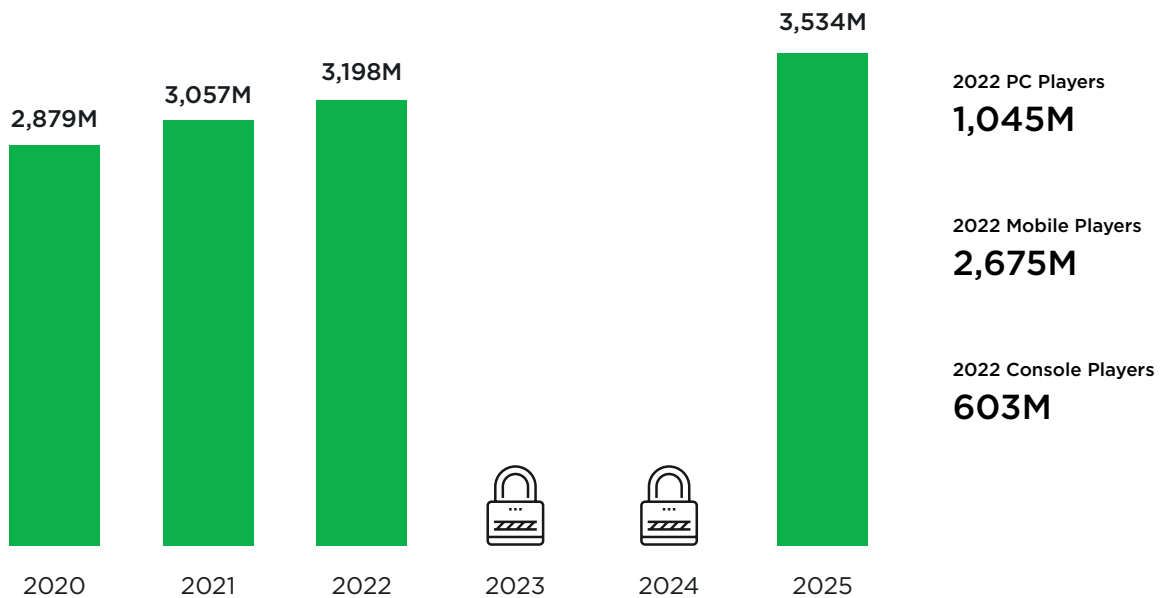
- Globally, the number of players will grow from 2.9 billion in 2020 to 3.5 billion by 2025, a five-year CAGR of +4.2%. The past two years (2020 and 2021) saw not only record-level engagement and spending but also brought many new and lapsed players back to the pastime.
- In 2022, the global games market as a whole will generate \$196.8 billion, up slightly year on year by +2.1%.
- The primary driver of this growth across the world is mobile, which will generate revenues of \$103.5 billion this year (53% of the market), representing growth of +5.1%. PC accounts for 21% of the market and will grow +1.6% year on year to \$40.4 billion. Meanwhile, console will decline by -2.2% year on year to \$52.9 billion—or 27% of the global market.
- North America's games market will grow just +0.5% year on year to \$51.3 billion in 2022, while Europe's will decline marginally (-0.03%) to \$34.1 billion. Strong mobile growth and, to a lesser extent, modest PC growth in these regions are the only factors offsetting a steep overall decline.
- Meanwhile, regions populated with mobile-first growth markets will see solid growth this year, with the Middle East and Africa growing +10.8% to \$7.1 billion and Latin America growing +6.9% to \$8.7 billion in 2022. Console's downturn hardly impacted these mobile-first markets.
- Our forecasts show that the games market will continue to grow in the following years, reaching \$225.7 billion in 2025, a +4.7% CAGR between 2020 and 2025. This signals our belief that the games market will continue growing healthily in a post-pandemic world, albeit at a slower pace than during the pandemic.

Players

Globally, the number of players will grow from 2.9 billion in 2020 to 3.5 billion by 2025, a five-year CAGR of +4.2%. The past two years (2020 and 2021) saw not only record-level engagement and spending but also brought many new and lapsed players back to the pastime. While the pandemic is not over yet, many countries have lifted their restrictions. This means that consumers are no longer confined to their homes; they can enjoy the activities that were part of their lives before COVID-19. Engagement with games is sticky, however, and many people formed bonds with gaming during their formative years. Gaming's stickiness and less hit-driven nature mean that even when the pandemic subsides, we still expect ongoing player growth for the games market, even in mature regions such as North America and Europe.

Global Player Forecast

2020-2025



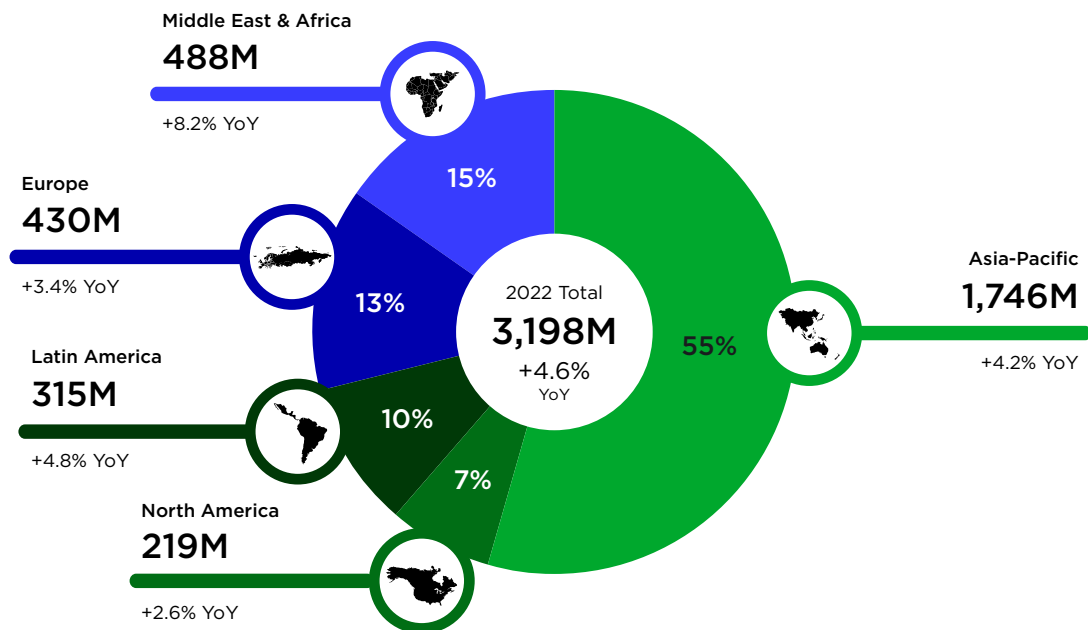
The full six-year player forecast is included in the complete, paid version of this report: www.newzoo.com/games-report.

Despite lockdown measures easing and people returning to their regular lives (and spending), the global number of players will reach new heights in 2022, growing +4.6% to reach 3.2 billion—a result of gaming’s growing popularity among younger generations as other generations also continue to age (and play games). Growth regions like Latin America and the Middle East and Africa will drive much of this growth in 2022 and the years beyond.

In these regions, player growth drivers include better (mobile) internet infrastructure, affordable access to (mobile) internet, and a growing middle class. The affordability of gaming as a pastime due to the free-to-play model, the growing number of smartphone owners, and the importance of apps in growth markets mean we expect player numbers to grow even in the face of inflation.

2022 Global Players

Per Region

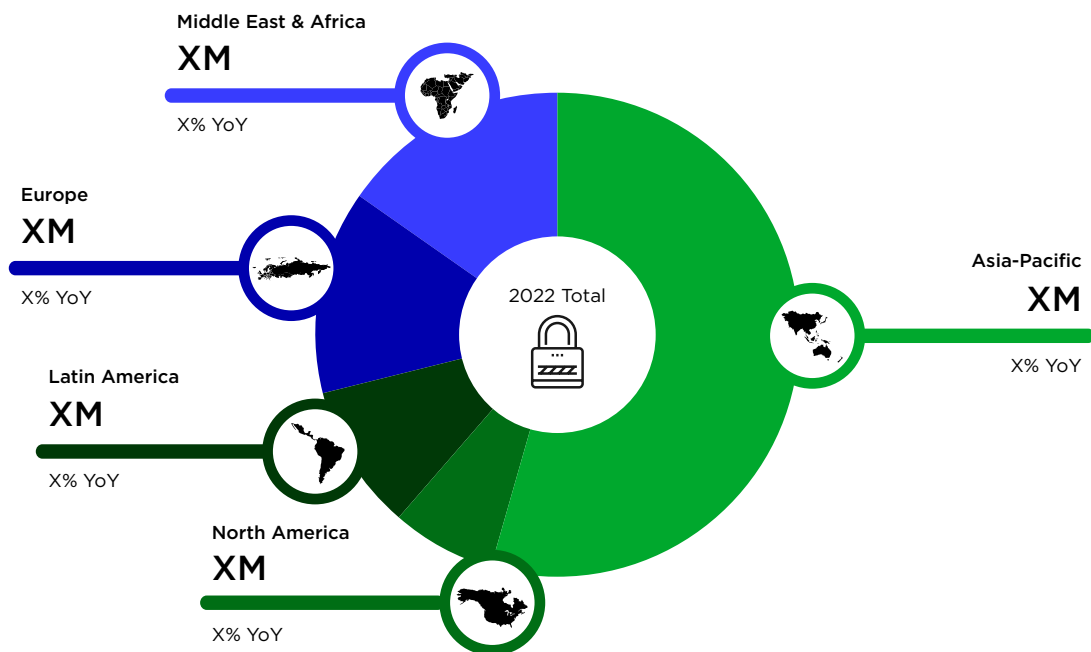


Payers



2022 Global Payers

Per Region



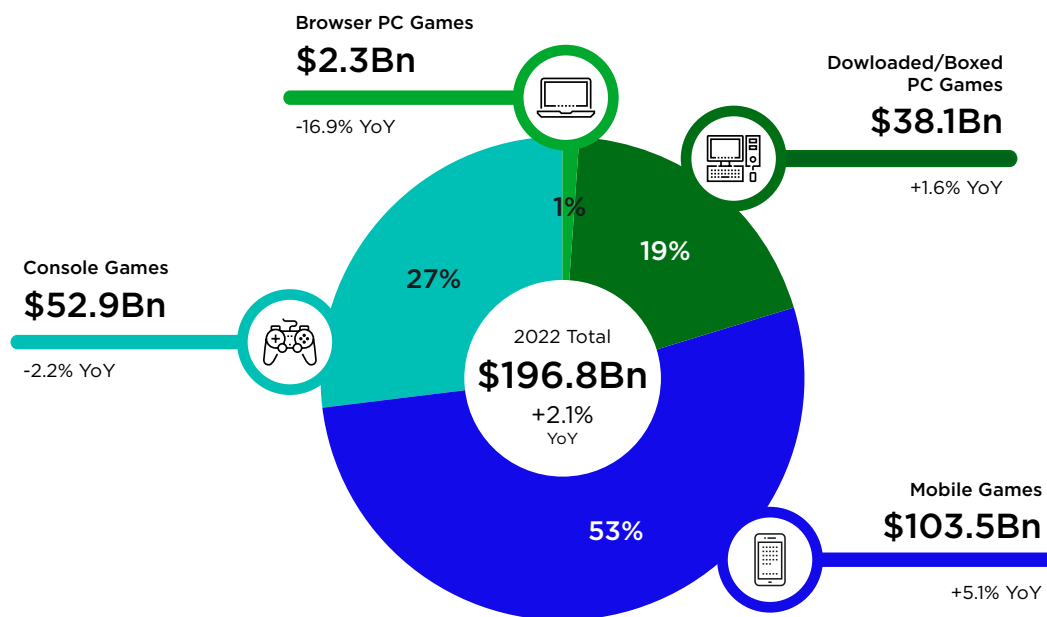
Curious how many players are also paying for games? Find out in the complete, paid version of this report: www.newzoo.com/games-report.

2022 Game Revenues

In 2022, the global games market as a whole will generate \$196.8 billion, up slightly year on year by +2.1%. The primary driver of this growth across the world is mobile, which will generate revenues of \$103.5 billion this year (53% of the market), representing growth of +5.1%. As you can see in the chart on the following page, 2022 revenue growth for PC, which accounts for 21% of the market, is slight (+1.6% year on year to \$40.4 billion). Meanwhile, console will decline by -2.2% year on year to \$52.9 billion—or 27% of the global market.

2022 Global Games Market

Per Segment



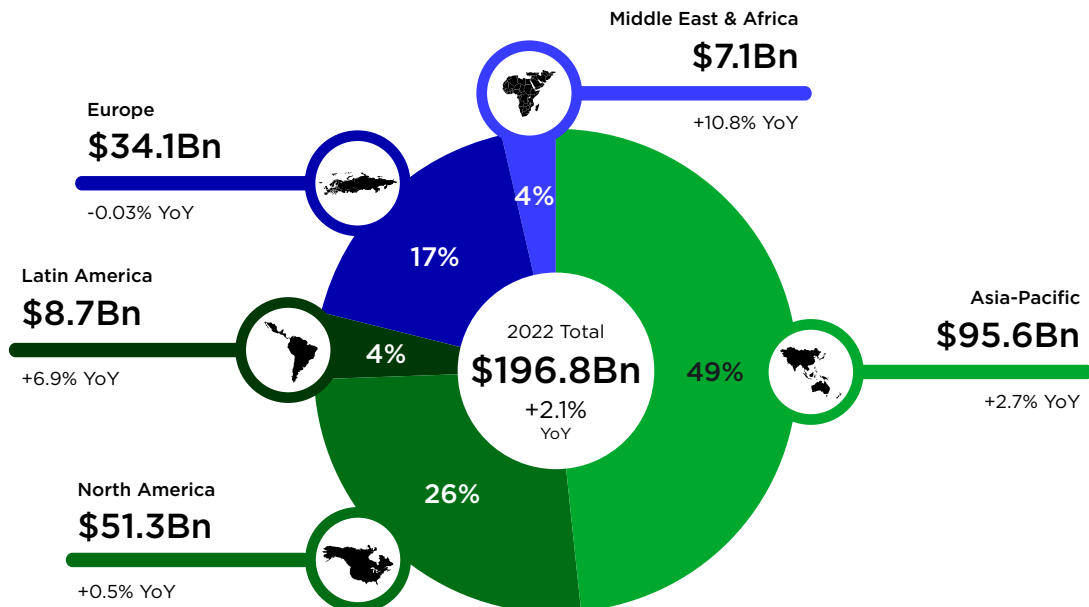
The pandemic might have had a positive impact on game-related engagement in its initial years, but it also caused many challenges for the business and game creation, especially for console and, to a lesser extent, for PC. These challenges still impact the industry today. Supply shortages, disrupted supply lines, and studios adjusting to work-from-home environments led to countless game delays and consumers unable to find new-generation consoles and PC gaming components. This partly explains PC's almost-flat growth and console's decline. The PlayStation 5 and Xbox Series X are still in short supply almost two years after launch, and the semiconductor chip shortage is also still impacting the supply of GPUs and other PC components. This will likely remain the case until late 2023, at least.

AAA games are still facing delays, as big-budget titles that started development at the beginning of the pandemic are now entering the post-production stage of development. Studios are still adapting. The continued growth of subscription services and free-to-play mean that AAA gaming is no longer as hit-driven and seasonal as it once was. While many games were delayed, players continued to engage with “forever titles” like Fortnite, Call of Duty Warzone, League of Legends, and others.

Naturally, the decline of the console segment in 2022 means that console-first regions will also see the most growth challenges this year. For example, North America’s games market will grow just +0.5% year on year to \$51.3 billion in 2022, while Europe’s will decline marginally (-0.03%) to \$34.1 billion. Strong mobile growth and, to a lesser extent, modest PC growth in these regions are the only factors offsetting a steep overall decline. Meanwhile, regions populated with mobile-first growth markets will see solid growth this year, with the Middle East and Africa growing +10.8% to \$7.1 billion and Latin America growing +6.9% to \$8.7 billion in 2022. Console’s downturn hardly impacted these mobile-first markets.

2022 Global Games Market

Per Region



It is also worth noting that lockdown measures began easing in 2021, meaning experiential spending—going to restaurants, the movies, meeting friends at bars, traveling, and the like—returned.

To some extent, the gaming market is “recession-proof”. Even more so than in previous times of economic turbulence, gaming’s varied monetization methods and price points, as well as the role that gaming plays in many people’s lives, mean that we expect gaming engagement and consumer spending to continue even if the economy takes a downturn. However, another contributor to the market’s overall slower growth is inflation, which is limiting consumers’ disposable income (as prices are higher for essentials, commodities, and leisure). The result is that many more price-sensitive consumers will spend less on games. However, engagement with games will remain largely the same, thanks to a slew of free-to-play offerings that do not require spending across all platforms. Once the economic situation returns to normal, these players will pick up where they left off in terms of spending. The games market is strong and is often resilient during times of economic challenge, so our longer-term outlook remains positive.

Revenue Forecasts

Our forecasts show that the games market will continue to grow in the following years, reaching \$225.7 billion in 2025, a +4.7% CAGR between 2020 and 2025. This signals our belief that the games market will continue growing healthily in a post-pandemic world, albeit at a slower pace than before. While experiential spending will become an even bigger part of consumers’ lives again in the coming years, gaming’s bonds are strong and are here to stay. There is, of course, a chance that lockdown measures will return and a new variant of COVID-19 will emerge, but our current market outlook takes the more optimistic approach.

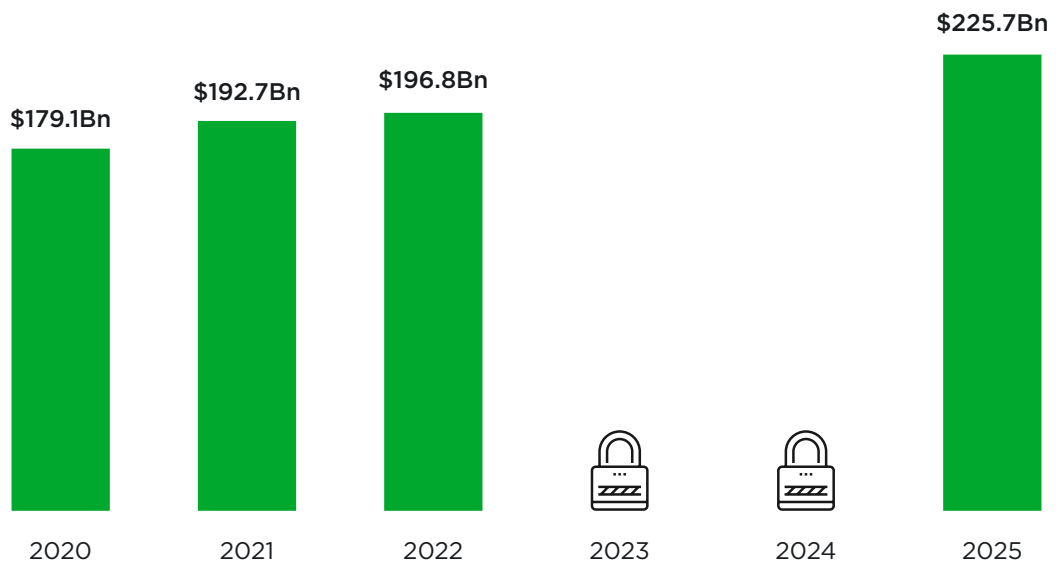


Find revenue forecasts for 5 regions and 36 countries/markets in the complete, paid version of this report: www.newzoo.com/games-report.

Gaming’s continued strong growth trajectory—even in the face of stabilization following 2020’s boom—is a testament to the market’s power, innovation, and resilience. While 2022 will be a challenging year for console and PC in terms of growth, we are far more optimistic for the future. COVID-19-related delays mean we will see many of the hit games that were supposed to launch this year instead release in 2023 and 2024, which we believe will be some of gaming’s best years ever in terms of quality content that consumers love. As you can see in the chart on the following page, we expect to see significant console growth in 2025, marking year five of the current console generation and assuming that Nintendo will release a successor to its Switch console. The success of the Switch OLED model and the ongoing popularity of legacy Switch software underline a consumer desire for more Nintendo IP and hardware.

Global Game Revenue Forecast



























2020, 2021, 2022, and 2025



 The full six-year forecast per segment is included in the complete, paid version of this report: www.newzoo.com/games-report.

Top Public Companies by Game Revenues

Every year, Newzoo ranks the Top Public Companies by Game Revenues based on an analysis of annual and quarterly financial reports published by a number of relevant publicly listed game companies.

	Company	Revenues	Change
1.	 Tencent	\$7,964M	
2.	 Sony	\$4,823M	
3.	 Apple	\$4,421M	
4.	 Microsoft	\$3,998M	
5.	 Google	\$2,969M	
6.	 NetEase	\$2,738M	
7.	 Activision Blizzard	\$1,905M	
8.	 Nintendo	\$2,785M	
9.	 Electronic Arts	\$1,789M	
10.	 Take-Two Interactive	\$903M	
11.	 Bandai Namco Entertainment	\$770M	
12.	 37 Interactive	\$658M	
13.	 CyberAgent	\$507M	



Unlock the top 100 companies and their evolution going back to 2017 with the complete, paid version of this report: www.newzoo.com/games-report.

Genre Revenues

Every year, Newzoo ranks the top game genres by revenues across PC, console, and mobile. We use a variety of data sources modeled by our financial analysts to size the market and forecast data.

#	Genre	Revenue			Total
		PC	Console	Mobile	
1	Role Playing				
2	Adventure				
3	Strategy				
4	Battle Royale				
5	Shooter				
6	Puzzle				
7	Sports				
8	Simulation				
9	Arcade				
10	Card Battle				
11	Fighting				
12	Battle Arena				
13	Idle				
14	Sandbox				
15	Racing				
16	Casino				
17	Platformer				
18	Tabletop				



Unlock 2022 genre revenue estimates across each region and country/market with the complete, paid version of this report: www.newzoo.com/games-report.

VR Hardware Adoption and VR Game Revenues

With the 2022 Global Games Market Report release, we update our active VR hardware and VR install base numbers, as well as our VR game revenue estimates and forecasts. Our active VR hardware install base is defined as consumer VR headsets capable of 6DoF positional tracking and used at least once in the past 12 months. We exclude enterprise headsets that can also be used to play VR games and headsets that use only 3DoF tracking; for example, all smartphone-based VR headsets such as Samsung Gear VR and entry-level standalone headsets such as Oculus Go.

The screenshot shows the 'Report Data Tools' interface with a search bar at the top. Below the search bar are navigation tabs: 'Top Markets', 'Trending', 'Compare', 'Table', 'Public Company Revenues', 'Genre Revenues', and 'Virtual Reality'. A 'Regions' dropdown menu is on the left. The main content area displays a table for 'Virtual Reality' with columns for years 2016 through 2024. The table lists five metrics: PlayStation VR - Active VR hardware install base, PC VR - Active VR hardware install base, Standalone VR - Active VR hardware install base, Total - Active VR hardware install base, and Total - VR games revenues.

Metric	2016	2017	2018	2019	2020	2021	2022	2023	2024
PlayStation VR - Active VR hardware install base									
PC VR - Active VR hardware install base									
Standalone VR - Active VR hardware install base									
Total - Active VR hardware install base									
Total - VR games revenues									



Access the active VR hardware install base and 2016-2024 revenue estimates with the complete, paid version of this report: www.newzoo.com/games-report.

The background features a vertical split between a light green gradient on the left and a solid dark green on the right. A large, dark green, rounded rectangular shape is positioned in the upper right quadrant, overlapping the dark green background. A dark green, rounded circular shape is located in the lower left quadrant, overlapping the light green gradient.

03.

**Key Global
Trends**

Trend 1

Gaming the Ecosystem: Ecosystems Are Overlapping and Expanding Thanks to Live Services and Subscriptions

Even as recently as 2017, game ecosystems from the likes of PlayStation and Xbox were relatively closed. Xbox, recovering from the early failings of the Xbox One, used Fortnite as a trojan horse to pressure PlayStation to enable crossplay. It also used Minecraft—more specifically, its \$2.5 billion Mojang acquisition—to enter other platform holders' ecosystems. Now, live services and the advent of game subscriptions are opening these once-closed ecosystems even further.

Explore the entire trend in the complete, paid version of this report, covering:



Taking Cues from Partners: Xbox and PlayStation Have Noted Third-Party Live-Service Success



Game Subscriptions Can Ensure More Consistent and Secure Revenues, but Content Is a Necessity



Ecosystems Are Combining, and the Competitive Landscape Is Changing



This full trend is included in the complete, paid version of this report:
www.newzoo.com/games-report.

Trend 2

Mobile Privacy: The Sunsetting of Real-Time User Tracking Marks the Dawn of a Privacy-First Mobile Economy

Apple disrupted the entire mobile ecosystem in April 2021 when it rolled out its Apple Tracking Transparency (ATT) and SKAdNetwork 2.0. Google followed suit with similar (but less extreme) features of its own. Apple's new framework made it much more difficult for app publishers to track users across apps, having a knock-on effect on user acquisition (UA) and other metrics-based strategies. Advertisers faced challenges in measuring and iterating ad campaigns. The impact has been huge.

While the changes led to improved privacy for app users, they also catalyzed or aggravated struggles for countless companies across the world. Meta estimates that ATT will slice \$10 billion off the company's ad revenue in 2022. Meanwhile, many mobile game companies, including Zynga, have publicly expressed their ATT-related challenges around UA and monetization.

Explore the entire trend in the complete, paid version of this report, covering:



Damage Control: Apple Announced Updated SKAdNetwork Changes That Ease Some Developers' Challenges



Google's Changes Are Also Disruptive but Are More Lenient and With More Transition Time



This full trend is included in the complete, paid version of this report: www.newzoo.com/games-report.

Trend 3

In-Game Advertising in AAA Console and PC Games Is Emerging as a New Revenue Stream

In-game advertisements (IGA) in AAA console and PC games are no new phenomenon. Titles like *Crazy Taxi* in the early 2000s and *Burnout Paradise* later that decade featured product placements, banners, and other forms of in-game advertising. Ultimately, the trend failed to take off among marketers and game developers. Twenty years later, however, ads in AAA console and PC games are poised to become a reality. The situation has changed, as consumers, advertisers, and brands alike are more receptive to advertising in what has become the world's most popular form of entertainment: gaming.

Explore the entire trend in the complete, paid version of this report, covering:



Why In-Game Advertising Is Now Viable for AAA Console and PC Games



Microsoft and Sony Are Getting Involved with Advertising



Rewarded Ads Might Be Viable for Competitive Games With In-Game Currencies



Further Opportunities and Challenges for Marketers Advertising in AAA Games



This full trend is included in the complete, paid version of this report:
www.newzoo.com/games-report.

Trend 4

User-Generated Content Inside Games and Out: A Strategy for Boosting User Engagement, Retention, and Content

User-generated content (UGC) has seen many forms over the years. In-game mods have been a mainstay of PC gaming since its inception. Modders remain a pivotal part of the games market, often innovating without the pressures of upper management and acting as a talent pool for developers. The rise of free-to-play, social gaming, and the metaverse have only expanded the UGC ecosystem. Video and music have already gone through their UGC revolutions; now, gaming is following a similar trajectory.

Explore the entire trend in the complete, paid version of this report, covering:



Japan's Success Stories as a UGC Trailblazer



The Advantages and Outlook of Integrating UGC Into Live-Service Games



This full trend is included in the complete, paid version of this report: www.newzoo.com/games-report.

Trend 5

Diversity, Equity, and Inclusion Are Becoming a Bigger Part of Gaming, but There’s More to Be Done

Every single demographic—in terms of gender identity, sexual orientation, ethnicity, and people with disabilities—engages with games in some way, shape, or form. While game enthusiasts have been diverse for quite some time now, many have been left alienated and even excluded from the pastime as the industry continued to cater to men. Now, companies are beginning to embrace diversity, equity, and inclusion with open arms—for their content, policies, and workforces alike. In many ways, however, underrepresented groups like women, ethnic minorities, the LGBTQIA+ community, and people with disabilities remain underserved and unseen. Many of the world’s largest game companies are also facing discrimination lawsuits and are paying reparations for past offenses. We have come a long way, but there’s an even longer way to go.

Explore the entire trend in the complete, paid version of this report, covering:



Gamers Are a Diverse Group, and the Games Business Recognizes It Needs to Catch Up



Events and Promotions: Shining the Spotlight on Diversity, Equity, and Inclusion in Games



Curbing Toxicity to Create More Inclusive Game Communities



Empowering New Players: Accessibility Features Unlocks Gaming for Many People



This full trend is included in the complete, paid version of this report: www.newzoo.com/games-report.

Trend 6

Globalization in the Games Market Has Continued With a New Trajectory

Toward the end of 2017, it seemed that the games market was globalizing in a huge way, with China at the center. The Chinese games market seemed more receptive to consoles and Western and Japanese developers, while developers across the East increasingly eyed the West. Gaming's borders were blurring, so to speak. It seemed that gamers across East and West alike would be playing many of the same top titles by now. However, due to regulatory changes in the Chinese market, the prospect for Western games to make a splash in China was gated off. Therefore, the game market's globalization hit an undeniable roadblock. These regulatory changes, however, had a second-order effect of incentivizing Chinese developers to globalize into other markets. At the same time, several growth markets have seen their games markets begin to flourish, and game content from across the world has begun to globalize—albeit in slightly different ways than we first expected.

Explore the entire trend in the complete, paid version of this report, covering:



The Globalization of Chinese Publishers and Challenges for Western Companies Entering China



The Globalization of Japanese Content in the West and Western Brands in Japan



This full trend is included in the complete, paid version of this report: www.newzoo.com/games-report.



04.

Special Focus
Topics

Special Focus 1

The Importance of Viewership in the Gaming Marketing Mix

One of the biggest challenges for game developers and publishers is to effectively capture the attention of their target audience in an increasingly crowded market—all while maximizing sales, boosting user acquisition, and keeping existing players engaged. Over the years, game marketers have leveraged many different channels to advertise to their audiences: social media platforms, blog posts, traditional media like billboards and linear-TV ads—the list goes on. Live-streaming platforms have also become a fundamental and unavoidable part of gaming’s marketing mix, and across multiple genres.

See the impact of viewership on the gaming marketing mix with two deep-dive case studies in the complete, paid version of this report:



Twitch Drops: A Successful Activation Case Study With Visible ROI



Esports: A Worthwhile Marketing Expense for Top Competitive Games



This full special focus topic is included in the complete, paid version of this report: www.newzoo.com/games-report.

Special Focus 2

Cloud Gaming: From Dream to Reality

Music and video have already had their streaming revolution, and now gaming is beginning to follow suit. Cloud gaming allows players to access games instantly, unrestricted by their hardware. The only requirements are a fast and stable internet connection, some kind of input device, and a screen. Despite some companies' best efforts, the concept of streaming games from remote servers directly to the player's device was something of a pipedream just 10 years ago. Now, technological and infrastructural advancements have led to giant leaps, turning cloud gaming into a reality. Since 2019, cloud gaming has found its footing in the games market. We believe it is on track for remarkable growth in the coming years.



This full special focus topic is included in the complete, paid version of this report: www.newzoo.com/games-report.

Special Focus 3

Understanding Gamers' Attitudes Toward Play-to-Earn & NFTs: Opportunities for Game Developers to Make Play-to-Earn Mainstream

Play-to-earn (P2E) monetization is a growing trend in the games market. The strategy sees publishers offering cryptocurrency in return for in-game achievements, items, and other transactions. Earning is the main reason many people play blockchain games; however, many core gamers play games for fun. Therefore, whether or not earning aspects appeal to general gamers has been a topic of contention in the industry.

To better understand gamers' opinions on P2E and the underlying technology that powers it (the blockchain and NFTs), Newzoo conducted online surveys with 1,000 players aged 18-50 in each of the four selected markets: the U.S., Germany, the Philippines, and Vietnam. We selected the latter two growth markets due to their high uptake of P2E vs. more traditional games markets like the U.S. and Germany.

We asked respondents about their knowledge and usage of P2E, what users and non-users think of the monetization model, and what they think developers can do—if anything—to help P2E hit the mainstream.



This full special focus topic is included in the complete, paid version of this report: www.newzoo.com/games-report.



05.

Gaming
Ecosystems

Gaming Ecosystems

Why Size by Ecosystem

In this year's edition of the Global Games Market Report, we are proud to present our first-ever market sizing data per gaming ecosystem. In this report, we share player number estimates for the years 2020 to 2022 for six of today's largest gaming ecosystems: PlayStation, Xbox, Nintendo, Epic Games Store, Apple App Store, and Android App Stores.

In last year's report, we noted that the lines between each respective gaming platform—console, PC, and mobile—were obscuring. Thanks to continuous innovations in cross-platform play, cross-progression, subscriptions, and franchises intersecting all platforms, what platform players play on matters less and less, and what ecosystem they play within more and more.

At the same time, consolidation within the gaming industry accelerated in the past years, and today's gaming giants are creating gaming ecosystems that transcend boundaries set by platforms.

Here, we introduce a new way of looking at market sizes: by ecosystem. Game developers and publishers today aren't just faced with the choice of what platform to develop for—in fact, modern game engines have made porting games easier than ever. Perhaps even more importantly, the choice is about what store to launch on or what ecosystem to launch in.

Explore the entire chapter on gaming ecosystems in the complete, paid version of the report, including:



A full page for each ecosystem, including 2020-2022 players numbers per region for all six ecosystems.



Market sizing per ecosystem is included in the complete, paid version of this report: www.newzoo.com/games-report.



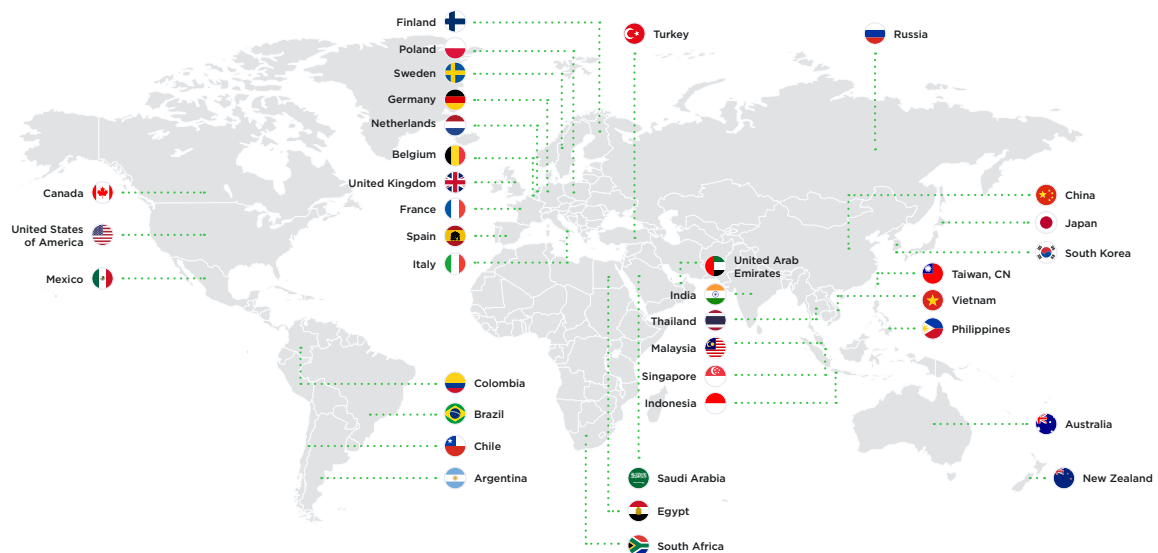
06.

The Games
Market per
Region &
Country

Five Regions and 36 Countries/Markets

The region and country section of the full report covers the games market in five different regions (North America, Latin America, Europe, the Middle East and Africa, and Asia-Pacific) and 36 individual markets. The regional summary pages include key facts like revenues, player numbers, and average spend per paying gamer across all segments. It also includes a table with revenue forecasts per segment toward 2025. Following each regional summary page, there is a detailed breakdown of the countries/markets we survey in our annual syndicated Consumer Insights – Games & Esports study. Each country/market page contains population of the overall market and the player base, a revenue split per segment, and forecasts towards 2025. The map below illustrates the 36 countries/markets.

With the full report subscription, you have access the Newzoo Platform where you can build your own charts and visualizations and explore player, payer, and revenue numbers across different markets/countries.



Get access to market-level data in the complete, paid version of this report: www.newzoo.com/games-report.

The background is a solid green color with several abstract geometric shapes. There is a dark green vertical bar on the left side. A lighter green rounded rectangle is positioned in the upper middle. A dark green circle is partially visible in the lower left corner. The text '07.' is centered in the lower right area.

07.

About Newzoo



Newzoo: The Global Standard for Games Data

Our Services



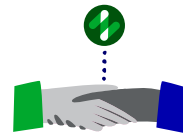
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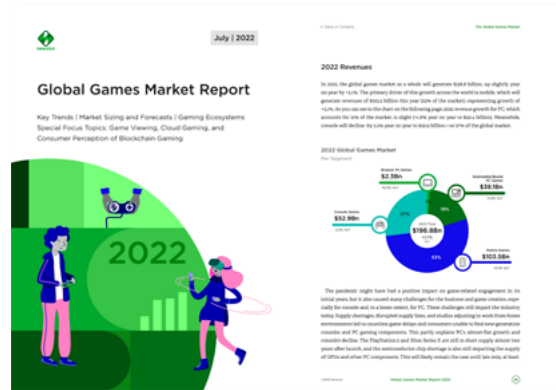
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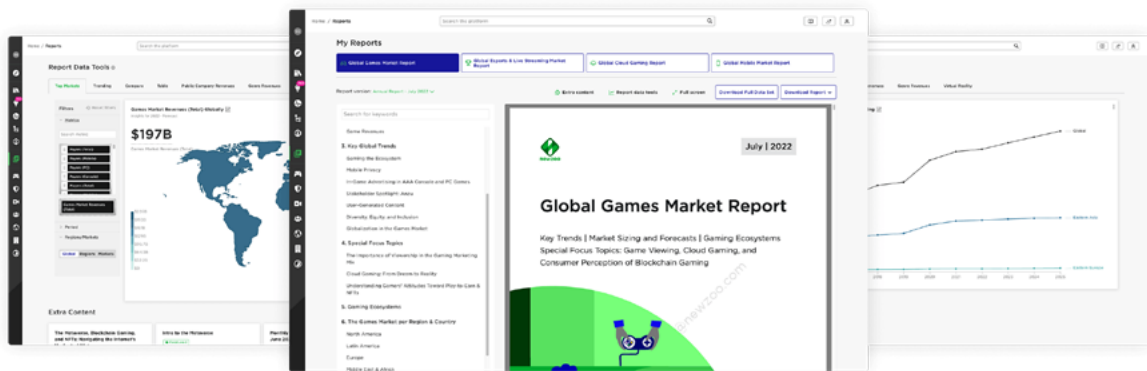
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"Newzoo's analysis provides a greater understanding of key trends within the industry and how best we can apply that insight for a competitive advantage within our product portfolio."

Solomon Foshko

Director of Strategic Intelligence and New Product Analytics at Wargaming



Comparison Table: Upgrade to the Full Report

	Free Report	Full Report
Report length	49 pages	165 pages
Quarterly Updates		✓
Access to all metrics via the Newzoo Platform		✓
Games market sizing and forecasts per 5 regions & 36 countries/markets		✓
Downloadable Excel Dataset		✓
Build your own graphs and views		✓
Full access to the 6 global trends:		✓
• Ecosystems, Live Services, and Subscriptions	Preview	Full 6-page trend
• Mobile Privacy	Preview	Full 5-page trend
• In-Game Advertising in AAA	Preview	Full 6-page trend + Stakeholder Spotlight Interview with Anzu
• User-Generated Content Inside Games and Out	Preview	Full 4-page trend
• Diversity, Equity, and Inclusion	Preview	Full 5-page trend
• Globalization in the Games Market on a New Trajectory	Preview	Full 4-page trend
Full access to the 3 special focus topics:		✓
• The Importance of Viewership in the Gaming Marketing Mix	Preview	5 pages + 4 charts correlating esports hours watched with MAU for 4 key games
• Cloud Gaming: From Dream to Reality	Preview	4 pages + 2 charts: Global Cloud Marketing Funnel & Global Cloud Gaming Market Cap Forecast
• Understanding Gamers' Attitudes Toward Play-to-Earn & NFTs: Opportunities for Game Developers to Make Play-to-Earn Mainstream	Preview	7 pages + 5 charts including Who's Playing Play-to-Earn Games & Attitudes Toward Blockchain Games
Top 100 Public Games Company Revenues 2017-2022		✓
Game genre revenues across different regions and markets/countries		✓
VR hardware adoption and VR game revenues		✓
A weekly Analyst Feed on the latest developments in the global games market including esports, live streaming, cloud gaming, metaverse, and others.		✓
Access to many more unique insights through our platform.		✓

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