

Gaming opportunities: Market to achieve watershed \$200bn in 2025

Spending on games content was up in 2024, but as growth rates slow, Ampere has identified key platform, regional market, and audience opportunities over the next three years

London, 19th May 2025: Spending on games content and services hit a new high of \$199.4bn in 2024, up 3.5% year-on-year, and is forecast to reach \$201.3bn in 2025. However, this record performance glosses over the industry challenges of the last two years. The industry has been adjusting to a hyper-competitive market, the accelerated rise in development costs, a challenging funding environment, and an era of slower market growth. Despite these challenges, Ampere's analysts have identified five growth opportunities, which are discussed in detail in their latest report, **Games 2025: The industry quest for growth**.

GTA VI delay leaves all to play for

The outlook for games spending over the next two years is stable and with moderate gains. This year, growth is forecast to be just 1%, but that will bring the market to \$200bn for the first time. In 2026, Ampere predicts growth will pick up at 2.2%. The delay to the launch of Grand Theft Auto VI from 2025 to 2026 will wipe \$2.7bn in content and console hardware spend from the 2025 market. On the plus side, this leaves a vacuum for other publishers to maximise over the holiday season. Nintendo is better placed to capitalise here with the availability of its new console, Switch 2.

As **Piers Harding-Rolls, Research Director, Games, Ampere Analysis**, observes:

"With no transformative technology, monetisation model or distribution play on the horizon to catapult the market forward, games companies are looking for pockets of growth to exploit and to build content more efficiently and at lower cost."

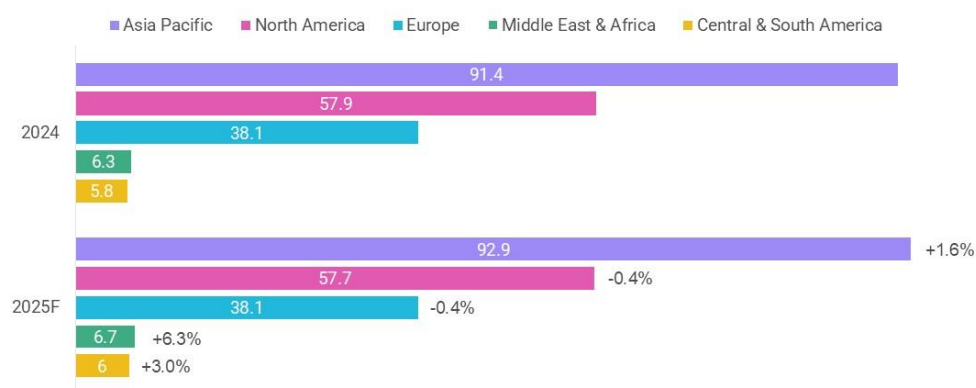
Gaming opportunities

Ampere has identified five key market opportunities ready for companies to pursue over the next one to three years:

1. Nintendo Switch 2 represents a \$7-8bn content opportunity over the next two years. The new device also offers the tantalising prospect of higher in-game monetisation. Just a moderate increase here would net \$1-2bn additional spending annually
2. Looking at regional growth opportunities, the Middle East & Africa and Southeast Asia regions offer the strongest potential over the next two years. Ampere predicts \$1.3bn market growth in the two regions combined, underlining the increased importance of non-traditional markets as the sector continues its march towards globalisation
3. Ampere has identified underserved audiences even in the most 'saturated' markets. The firm's US case study shows a population of 120 million across the key cohorts of younger female gamers and those over 55, where gaming has substantial room to grow. Positioning games to attract diverse audiences offers a route to expansion for those companies suffocated by hyper-competition
4. Optimising monetisation to drive revenue and improve margins, especially in mobile gaming, should continue to be a focus. In addition to driving more off-app store transactions, companies should continue to experiment and test across in-game and app advertising, while also balancing hybrid strategies to monetise most effectively
5. Building out holistic franchise strategies to drive as much value from games IP investments as possible. A holistic franchise strategy formalises how IP is extended across new product areas, different types of media, and licensing opportunities. The cultural relevance of games means that these opportunities are multiplying.



Games content and services market size by region, 2024 and 2025F (\$bn)



Note: \$ exchange rate is variable. Market is consumer spending inc. VAT where applied
Source: Ampere Games - Markets

Piers Harding-Rolls, Research Director, Games, Ampere Analysis, says:

“Impressive topline revenue results in gaming mask a sector tackling intense competitive pressures, higher costs, and slower growth. The industry has been focusing on adapting to this new environment by accelerating time to market, improving margins, and, in the live service space, reducing churn. In our latest report, we have interrogated our gaming data to identify opportunities for games companies to exploit in the short term, from targeting evolving regional markets and new audiences to maximising specific platforms and IP to drive efficiencies and improve monetisation.”

Ends

Notes to Editors:

- Ampere games market sizing is defined as games content and services consumer spend including VAT where applied
- Data included in this report is estimated and subject to further adjustment
- Source: Ampere Games – Markets, Ampere Games – Analytics, Ampere Games - Consumer

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About Ampere Analysis

Founded in January 2015, Ampere Analysis is a new breed of media analyst firm. The company's experienced team of sector-leading industry analysts specialises in sport, games, pay and multiscreen TV and next-generation content distribution. Our founders have more than 60 years combined experience of providing data, forecasts and consulting to the major film studios, telecoms and pay TV operators, technology companies, TV channel groups and investment banks. www.ampereanalysis.com