

Microsoft is Holiday Season's top games publisher across PlayStation, Xbox, and Steam

- Consumers spend nearly \$0.5bn on Microsoft-published games in December
- China's Tencent and NetEase entered Ampere's top 10 monthly games publisher rankings for the first time in December 2024
- PS and Xbox gamers play over 30m hours of *Fortnite* on Christmas Day

London, 29th January 2025: Microsoft was the biggest holiday season games publisher across PlayStation, Xbox, and Steam platforms driven by the success of *Call of Duty: Black Ops 6*. That's according to the 2024 Holiday Season Games Publisher Ranking just released by Ampere Analysis' Games Team. Spending on Microsoft games across PlayStation, Xbox, and Steam platforms in December 2024 totalled \$465m or 16.4% share of spend.



Ampere Games Holiday Season Games Publisher Ranking

Ranking	Parent publisher	Consumer spending Dec '24*	Share of spend
1	Microsoft (incl. Activision Blizzard)	\$465m	16.4%
2	Electronic Arts	\$366m	12.8%
3	Take-Two	\$197m	6.9%
4	Epic Games	\$188m	6.6%
5	Tencent	\$175m	6.1%
6	Valve	\$162m	5.6%
7	Sony	\$161m	5.6%
8	Ubisoft	\$92m	3.2%
9	NetEase	\$86m	3.0%
10	Bandai Namco	\$72m	2.5%

*Consumer spending includes VAT where charged; Spending covers premium paid full games and in-game monetisation
 Note: Data included in these charts is estimated and subject to further adjustment
 Source: Ampere Games - Analytics, PlayStation (PS4, PS5) 45 markets, Xbox (Xbox One, Xbox Series) 32 markets, Steam (PC) 41 markets

Key facts

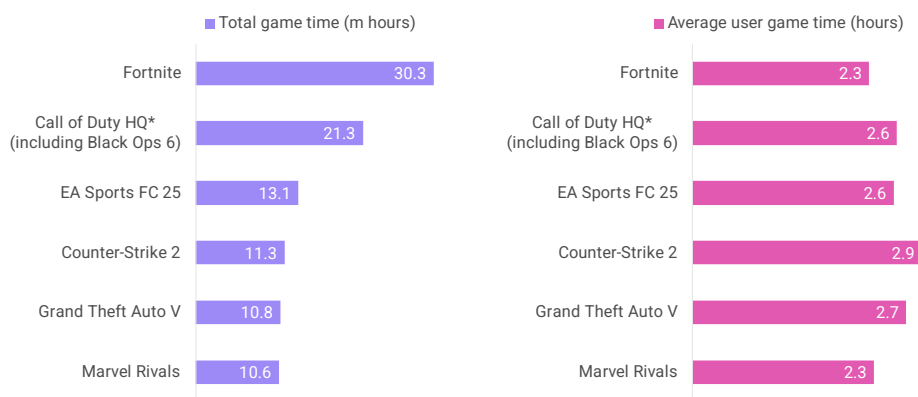
- Microsoft (including Activision Blizzard) games generated the largest amount of consumer spending across a combined view of PlayStation, Xbox, and Steam in December 2024 at \$465m. Electronic Arts was ranked second and Take-Two third, while Chinese publishers Tencent and NetEase entered Ampere's top 10 games publisher monthly ranking for the first time
- Gamers on PlayStation and Xbox played over 30 million hours of *Fortnite* on Christmas Day. This meant that the average *Fortnite* player gamed for 2.3 hours on

the 25th of December. Consumers also played over 20 million hours of *Call of Duty HQ* titles including the recent release *Black Ops 6*

- Two new games in December entered the top 10 ranked games by consumer spend across PlayStation, Xbox and Steam, and are already on the road to commercial success. F2P title *Marvel Rivals* reached 29m Monthly Active Users (MAUs). The highly-anticipated sequel *Path of Exile 2* entered early access with Ampere's estimated consumer spending of \$148m
- Chinese games publishers have been steadily increasing their share of the global console and Steam businesses in 2024. December was a standout month for successful launches with four Chinese-owned games making the biggest impact: *Marvel Rivals* (NetEase), *Path of Exile 2* (Grinding Gear Games/Tencent), *Infinity Nikki* (Papergames), and *Delta Force* (Tencent).



Total and average user game time for leading games, 25th December 2024



*Call of Duty HQ is the home for Modern Warfare III, Modern Warfare II, Warzone & Black Ops 6
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Microsoft and EA’s performance in focus

- Microsoft has Activision Blizzard’s titles to thank for its first place in the ranking. *Call of Duty: Black Ops 6* propelled *Call of Duty HQ* to a new high of almost 38 million Monthly Active Users in November 2024 across consoles and Steam, entering December in a strong position. 64% of consumer spending on Microsoft’s titles in December was on PlayStation consoles with that share being driven by *Black Ops 6*
- Second-placed EA saw its broad portfolio across PlayStation, Xbox and Steam deliver a solid performance in December. Its biggest franchise, *EA Sports FC* scored impressive scale yet again, although performance is down on last year’s release. The title regularly generates over \$2bn in annual revenue.

Chinese publishers gain ground globally in 2024

- Chinese games publishers steadily increased their share of the global console and Steam businesses in 2024. Tencent entered the top 10 publishers over the holiday season after the release of *Path of Exile 2* into early access on PlayStation, Xbox, and Steam
- Four of the key December 2024 new releases on PlayStation, Xbox, and Steam were from Chinese publishers or their subsidiaries. These have been increasingly tapping global markets to drive growth in response to less predictable domestic sales. The success of miHoYo's *Genshin Impact*, and Game Science's *Black Myth: Wukong*, have highlighted the potential for them to grab a bigger share of the global market
- For the two biggest Chinese publishers, Tencent and NetEase, the 2024 global Steam and console markets have been a watershed moment after years of investment in games companies outside of China, in first-party studios and global publishing businesses
- 2024 saw the release of Tencent subsidiary Riot's *Valorant* on console, and NetEase subsidiary Starry Studio's *Once Human*. In the background Digital Extremes' (a subsidiary of Tencent's Leyou) *Warframe* consistently performed well
- Add to this output the December releases of *Marvel Rivals* from NetEase and *Path of Exile 2* from Grinding Gear Games (a subsidiary of Tencent), and these major companies are successfully building portfolios to compete with well-established Western and Japanese publishers in the console and Steam markets.

Piers Harding-Rolls, Research Director at Ampere Analysis says: *"The growing global scale of major Chinese publishers adds a new dynamic to the console and PC gaming markets, and inevitably means added competition in what is already a hyper-competitive industry. Microsoft's acquisitions of Activision and Bethesda have propelled the company to become the biggest holiday season publisher across PlayStation, Xbox, and Steam. Consolidation is one way to scale and compete. Other growth strategies include seeking new audiences by publishing through alternative distribution channels and onto alternative platforms, doubling down on existing IP through remakes and remasters, securing licenses and brand cross-overs that secure product awareness, and controlled investment in new gameplay concepts and innovative new IP."*

For further analysis, download the full report: <https://info.ampereanalysis.com/games>

Ends

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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