

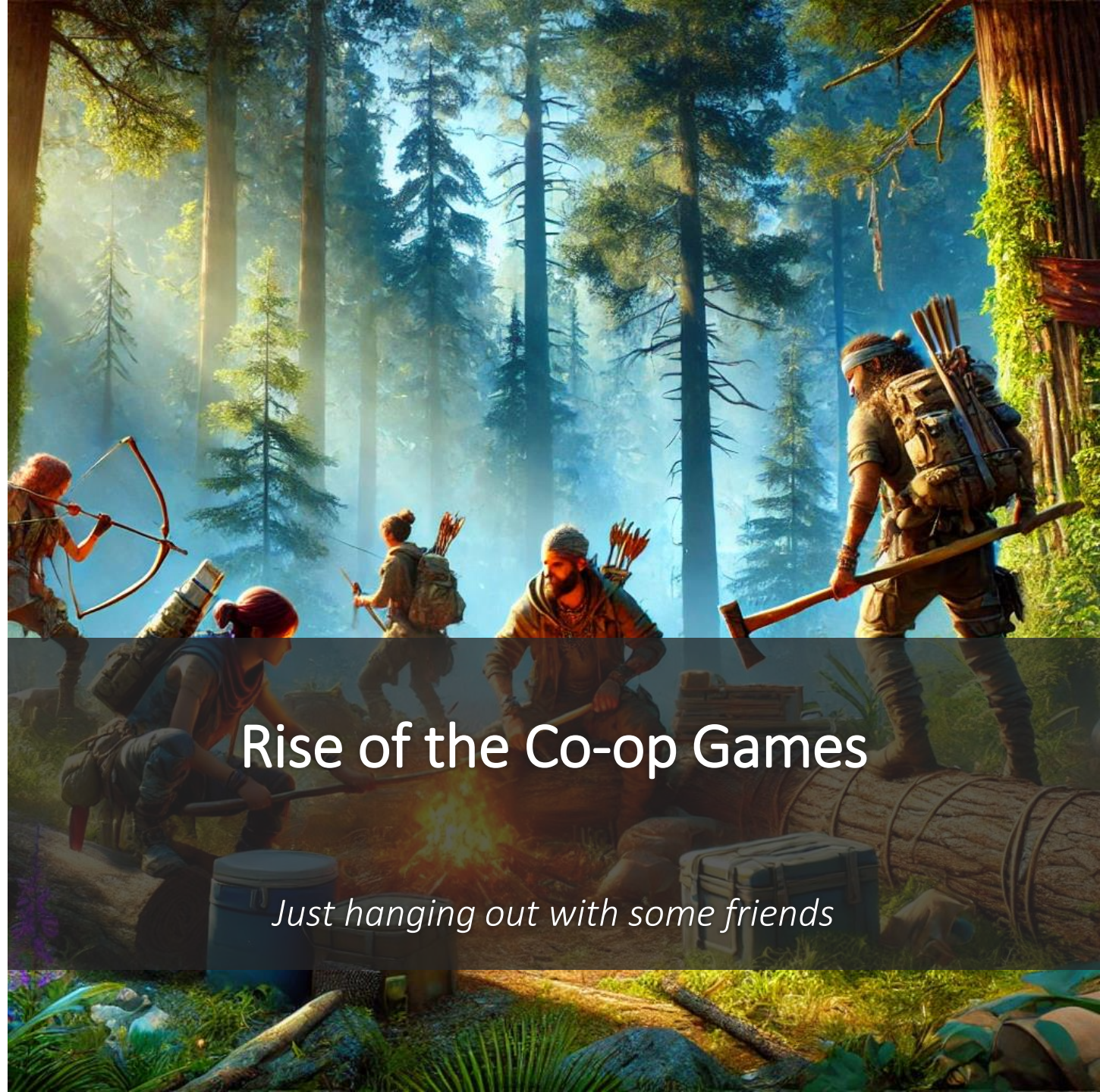


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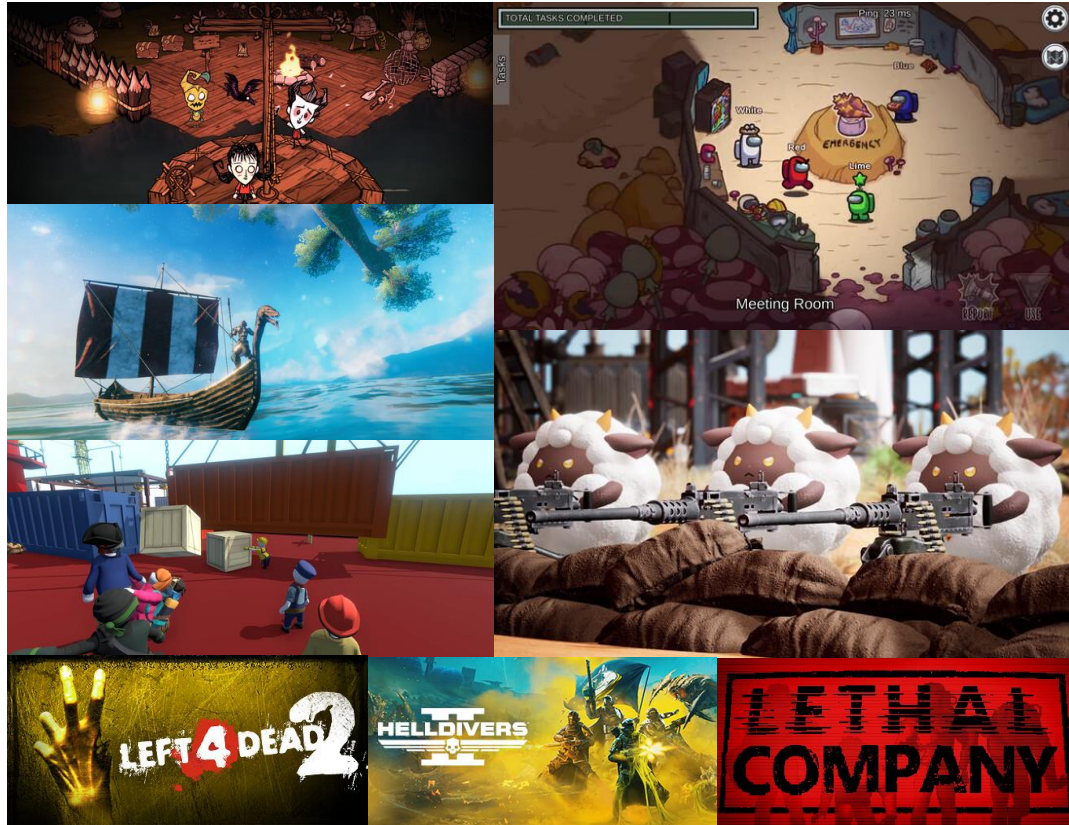


Rise of the Co-op Games

Just hanging out with some friends

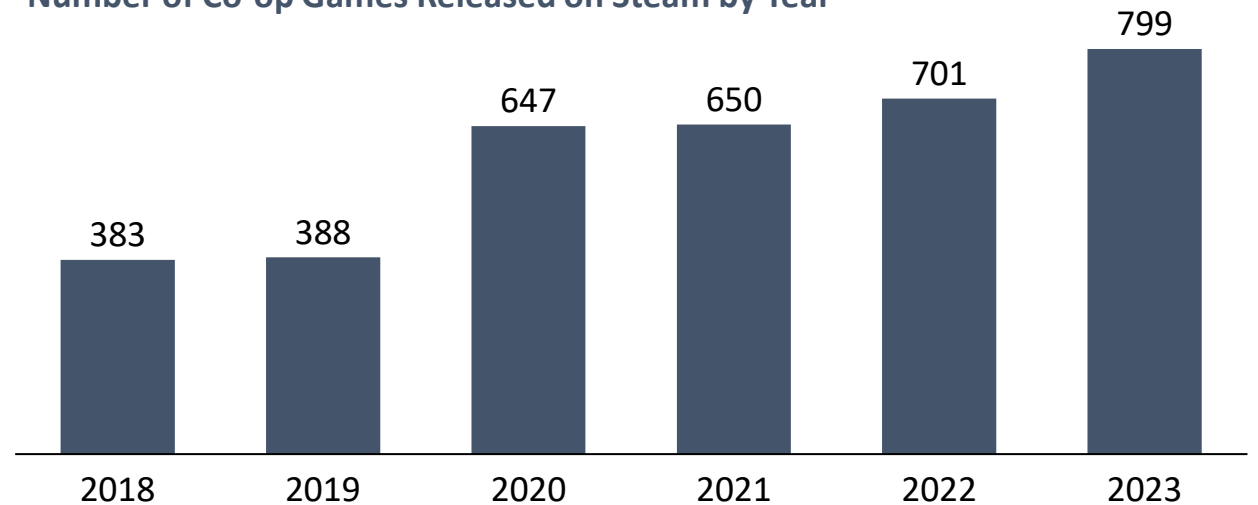
This report explores the rise of popularity for social games focusing on the small group/team dynamics

Co-op Games Overview



“A cooperative video game, often abbreviated as co-op, is a video game that allows players to work together as teammates, usually against one or more non-player character opponents (PvE)”¹

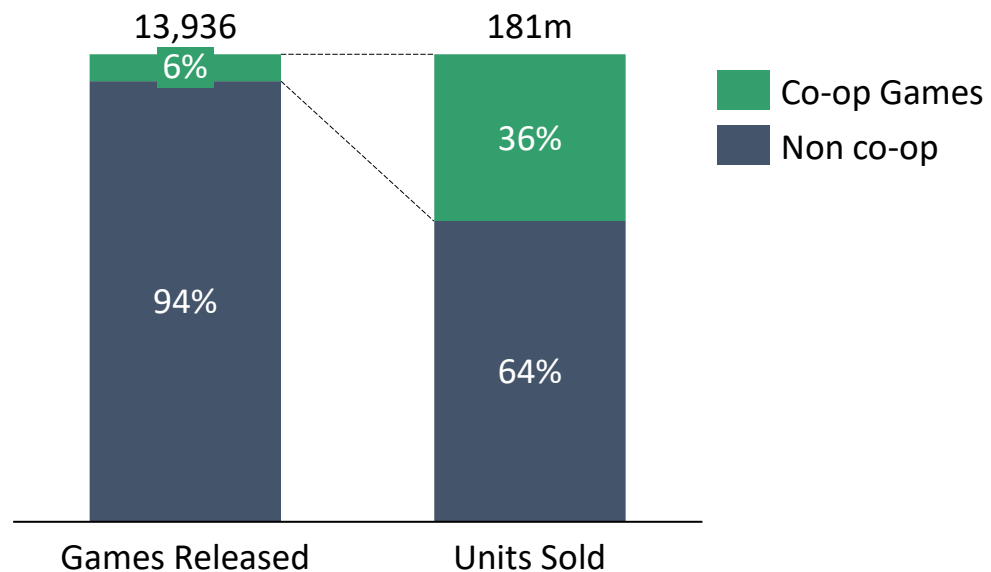
Number of Co-op Games Released on Steam by Year



Co-op games are disproportionately popular on Steam, capturing nearly half of the units sold

Popularity of Co-op Games on Steam

Share of Co-op Games for Games Released and Units Sold, Looking at Games Released in 2023

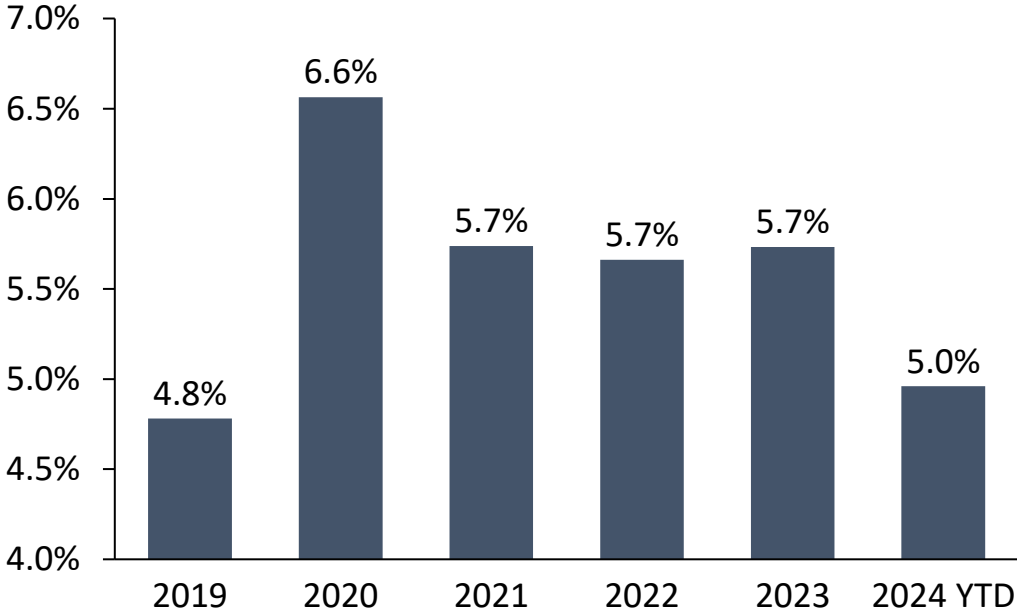


Only 6% of Steam games released in 2023 were co-op, but they make up 36% of the units sold

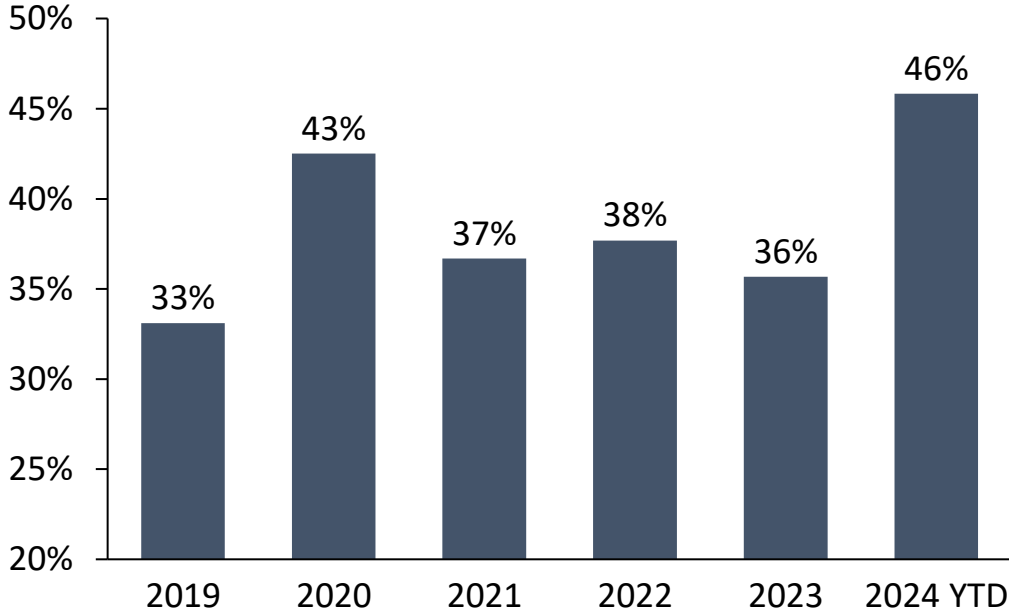
Covid further boosted co-op games through providing a social output during lockdown; post-Covid years saw a normalization, but 2024 bucks the trend

Popularity of Co-op Games Over Time

Co-op Games as a % of All Games Released, by Year



Co-op Games as a % of All Units Sold for New Releases, by Year¹



1 – Looks at new releases each year and what % of units sold went to new Co-Op games VS non Co-Op games

2024 has brought back co-op games in force, with unexpected hits such as Palworld and Helldivers 2 taking the world by storm

Top Co-op Games Released in 2024 on Steam, June 2024



Palworld



Helldivers 2



Content Warning



Gray Zone Warfare



19M
Games Sold



11M
Games Sold



2.5M
Games Sold



1.4M
Games Sold



2.1M
Peak Players



459k
Peak Players



204k
Peak Players

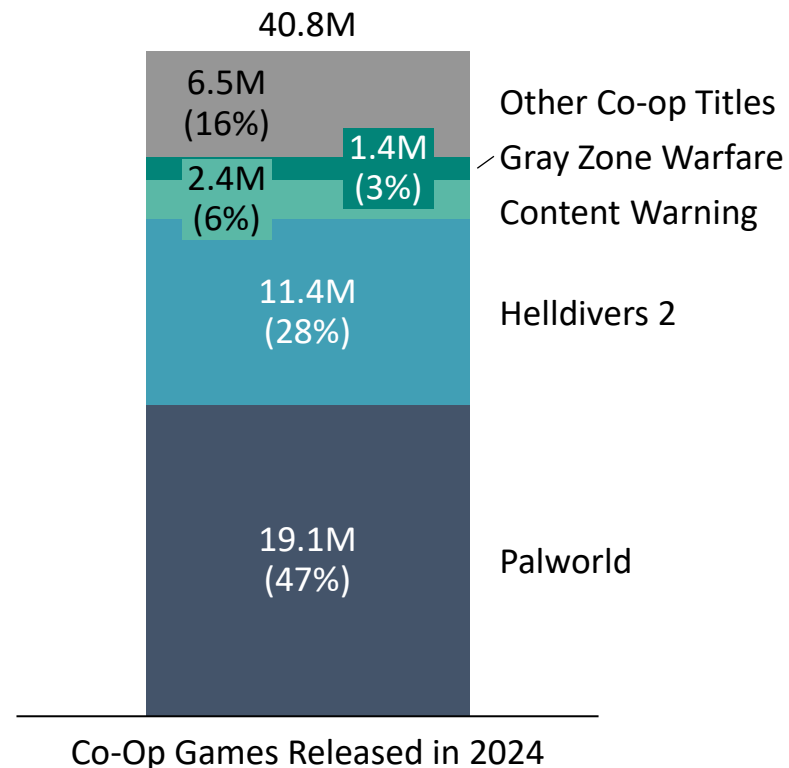


73k
Peak Players

Top co-op games sell majority of the units - Palworld sold nearly half of the total 40M co-op game units in 2024 so far

Concentration of Co-op Game Sales

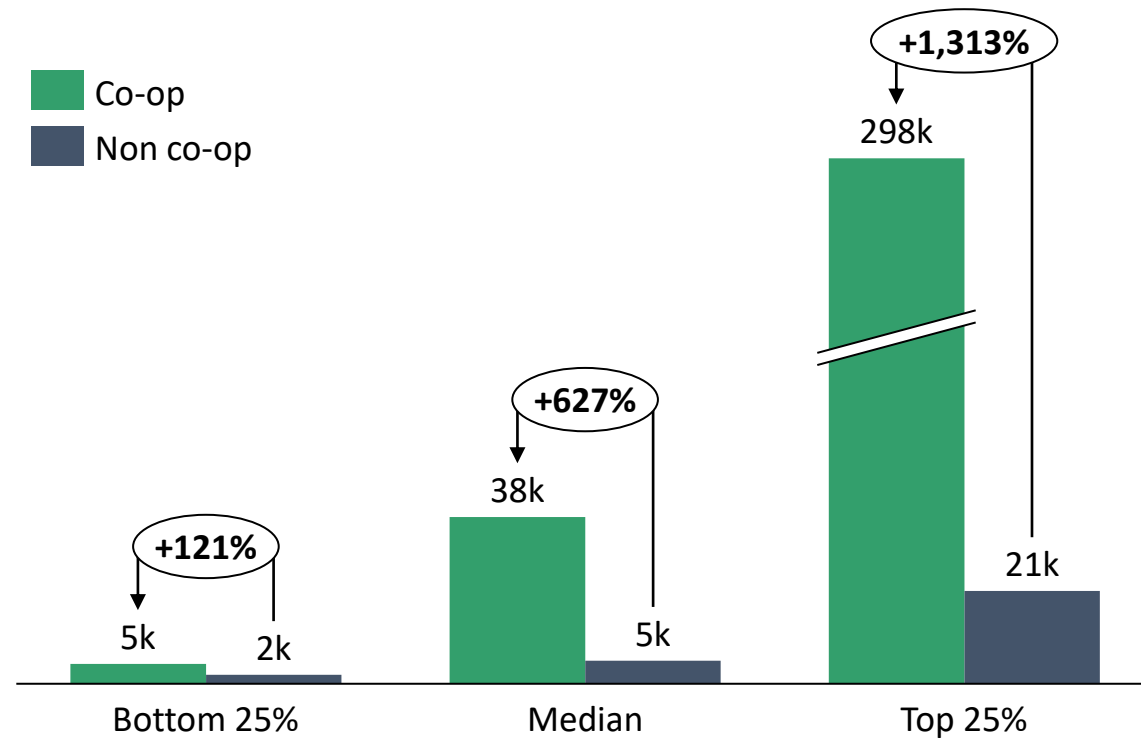
Breakdown of Co-op Game Units Sold for Games Released in 2024



However, games with co-op elements tend to out-perform non co-op games by a wide margin across the spectrum, including in the small indie title end

Outperformance of Co-op Games VS Other Games

Lifetime Units Sold for Co-op and Non Co-op Games on Steam



- A typical co-op game sells c. 40k units on Steam VS only 5k for a non co-op game
- Bottom 25% of co-op games still sell twice as well as the bottom 25% of other games
- Top 25% of co-op games sell over 300k units in their lifetime
- 106 co-op games have sold over 5 million units in their lifetime on Steam, making it a surprisingly attractive opportunity for larger publishers

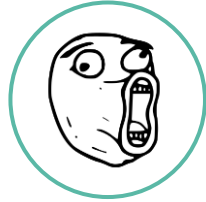
Good co-op games encourage word of mouth and organic awareness spread, delivering a natural hype cycle for a game

Co-op Game Design Benefits



Sharable

Players want their friends to also play, so they sell the game for you



Memorable

Memorable stand-out moments will spread on social media



Streamable

The game is both player and watcher friendly, making for good content



Infinitely replayable

The gameplay loop(s) are designed to be fun for a long time

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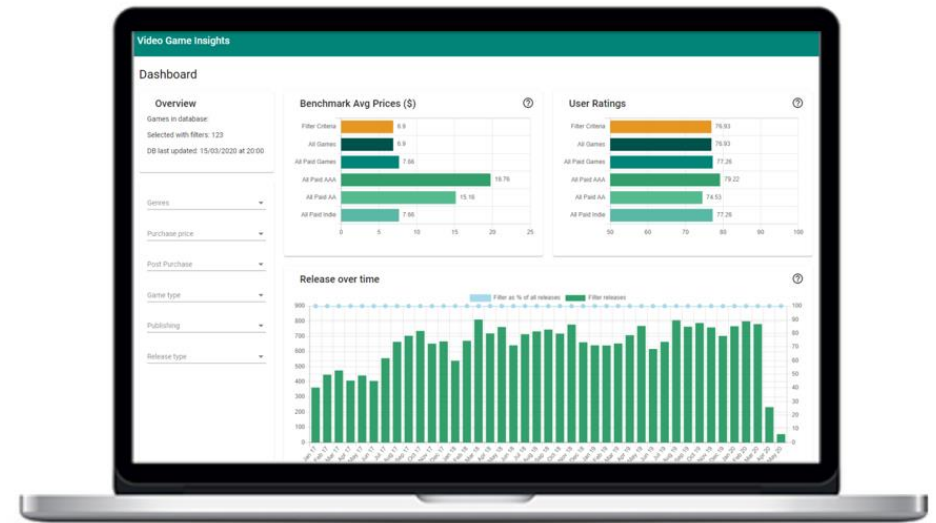
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Appendix

Definitions and methodology

Glossary

Terms	Definitions
AA/AAA games	Large budget games developed by massive teams and companies. AAA game budgets are typically over \$100M to develop
CAGR	Compound annual growth rate
CCU	Concurrent users – active players in-game
FtP	Free to play games
Full Game Revenue	Revenue from the direct sale of a game, excluding any DLC and MTX revenues
IAP	In-app purchases
Indie games	Games developed by independent studios. This covers a large range of studios from 1 person hobby projects to larger studios of a few hundred employees, but budgets still fall far short of the AAA game levels
MTX	Microtransactions
Unit Sales Estimate	Using different estimation methods, including an algorithm based on our internal database of actual sales as well as a large sample size of user profiles. Detailed overview of the method is highlighted in the section below
Revenue Estimate	Estimated units sold multiplied by the price at the time. This is gross revenue, including the Steam cut, but adjusted for local currencies, returned products and discounts

More information:

Definitions: <https://vginsights.com/about>

Methodology: <https://vginsights.com/insights/article/steam-sales-estimation-methodology-and-accuracy>

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Legal Stuff. We'll Keep It Brief

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