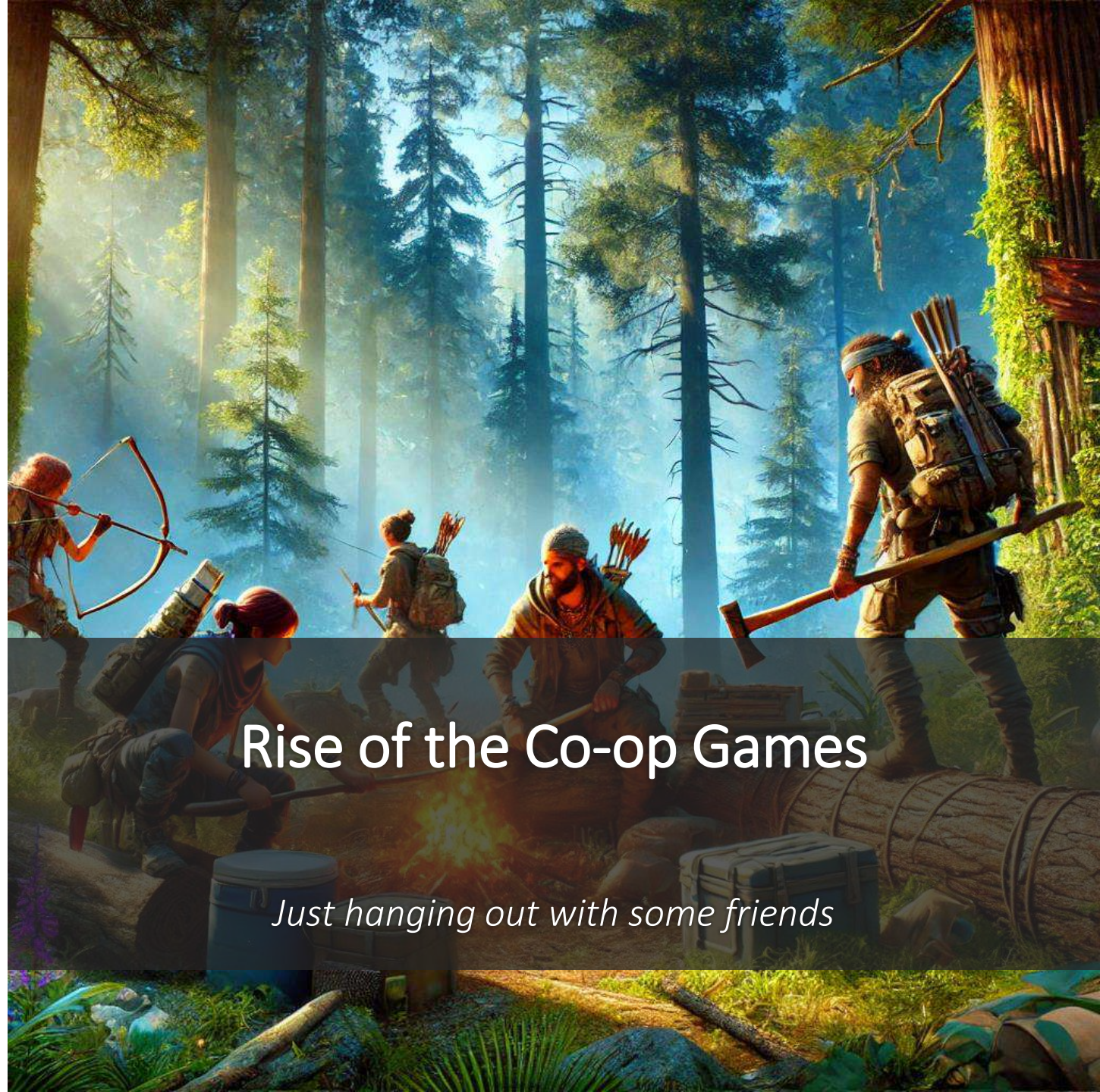




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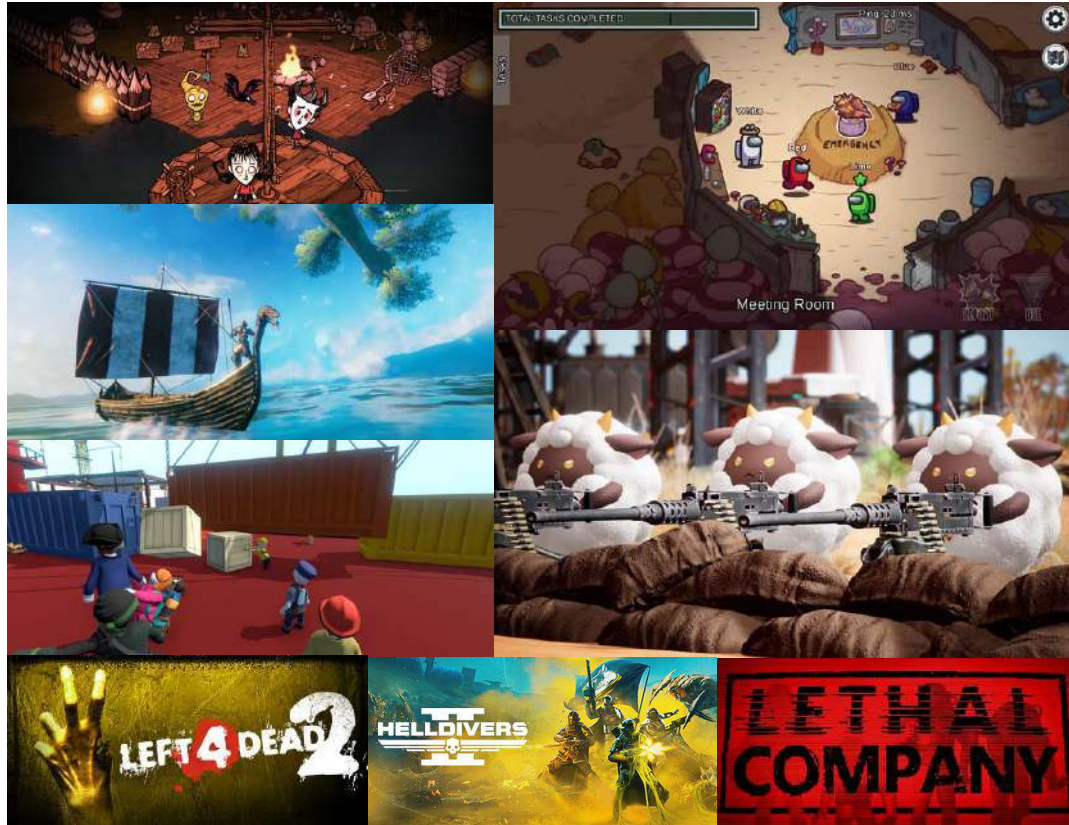
## Rise of the Co-op Games

*Just hanging out with some friends*



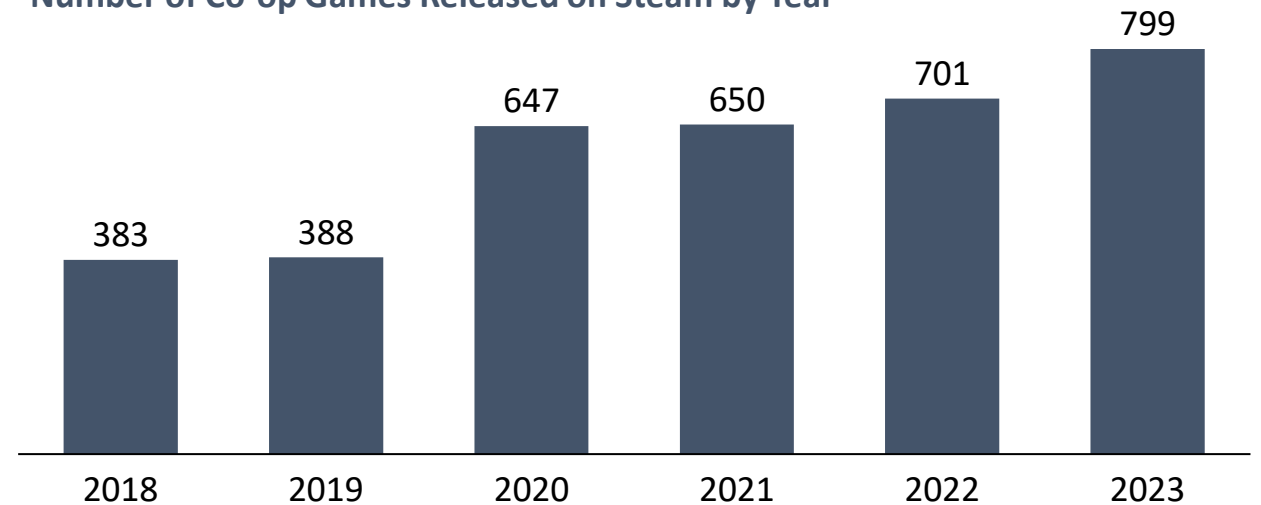
# This report explores the rise of popularity for social games focusing on the small group/team dynamics

## 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)”<sup>1</sup>

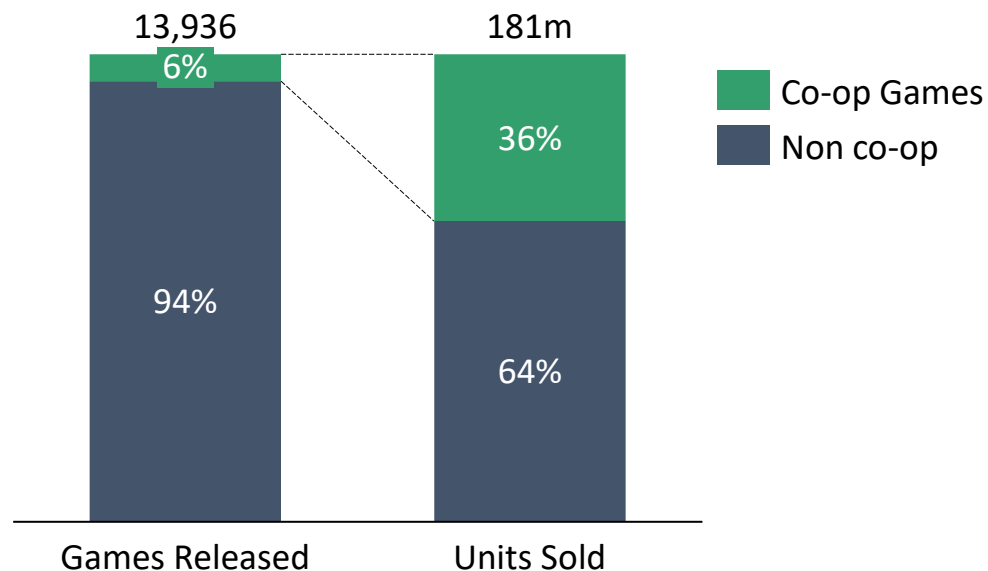
Number of Co-op Games Released on Steam by Year



# 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

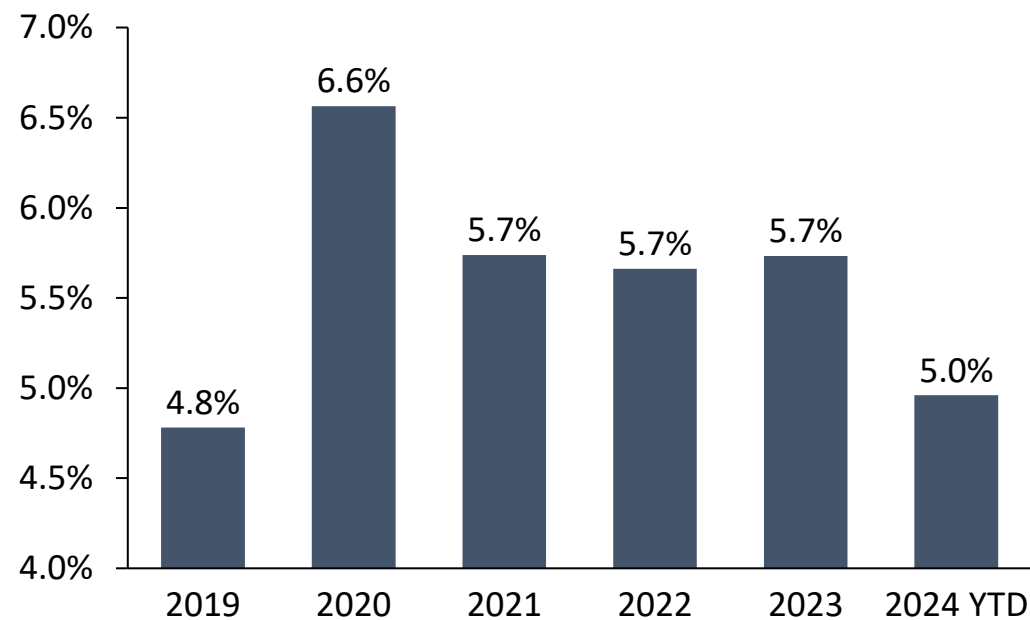


Only 6% of Steam games released in 2023 were co-op, but they make up 36% of the units sold

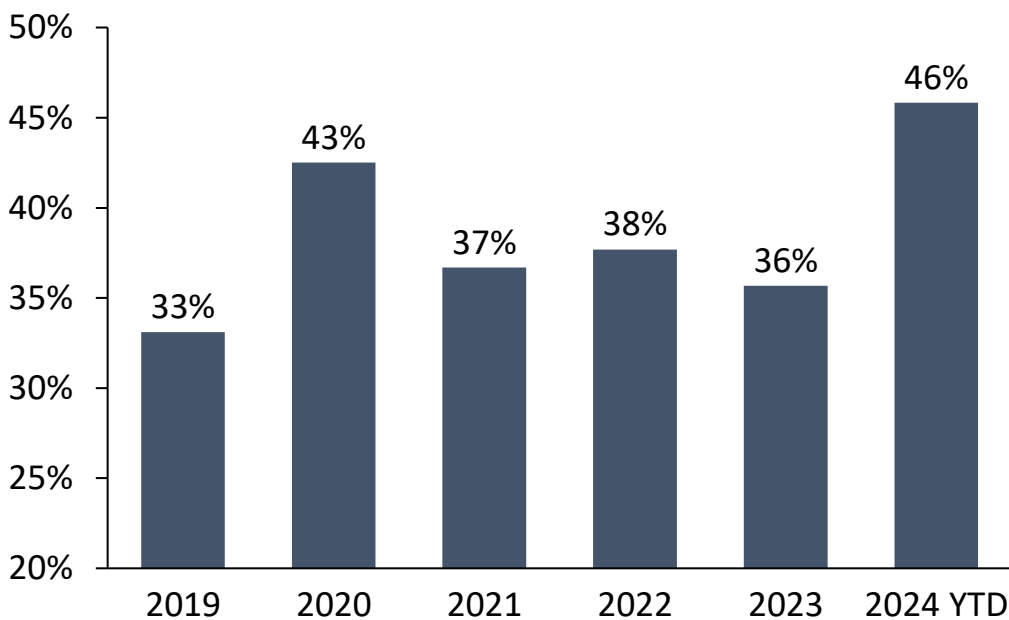
# Covid further boosted co-op games through providing a social output during lockdown; post-Covid years saw a normalization, but 2024 bucks the trend

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 Year<sup>1</sup>



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



**19M**  
Games Sold



**2.1M**  
Peak Players



Helldivers 2



**11M**  
Games Sold



**459k**  
Peak Players



Content Warning



**2.5M**  
Games Sold



**204k**  
Peak Players



Gray Zone Warfare



**1.4M**  
Games Sold

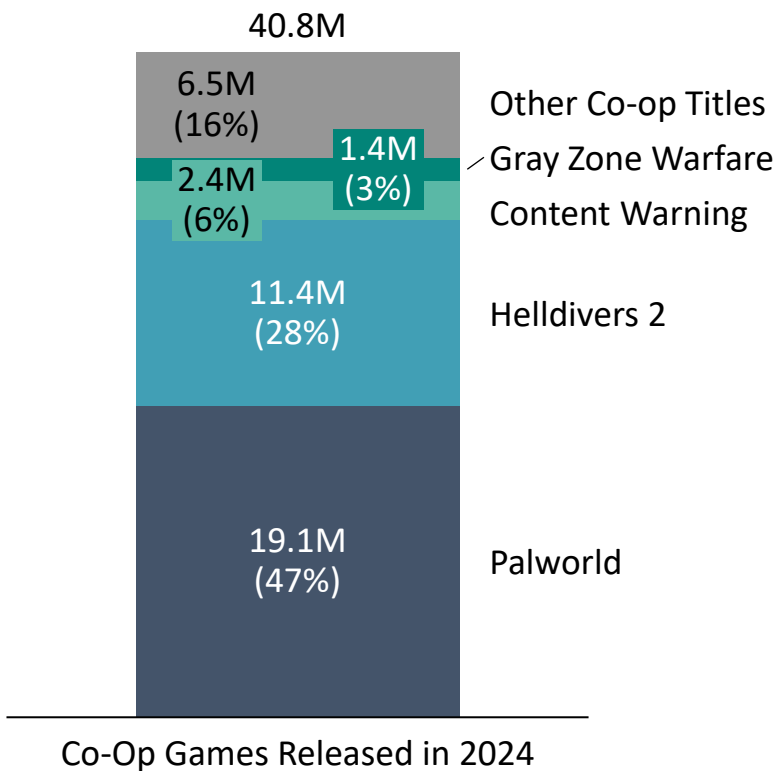


**73k**  
Peak Players

# 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

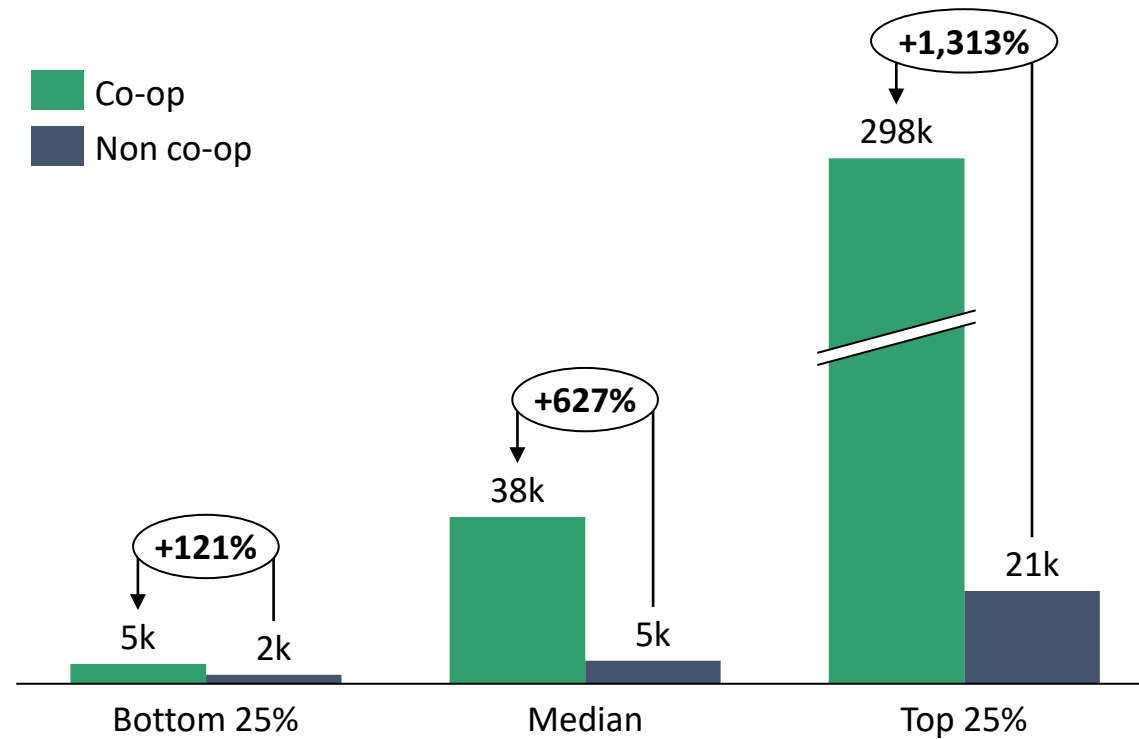
Breakdown of Co-op Game Units Sold for Games Released in 2024



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



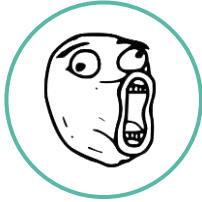
# Good co-op games encourage word of mouth and organic awareness spread, delivering a natural hype cycle for a game

## 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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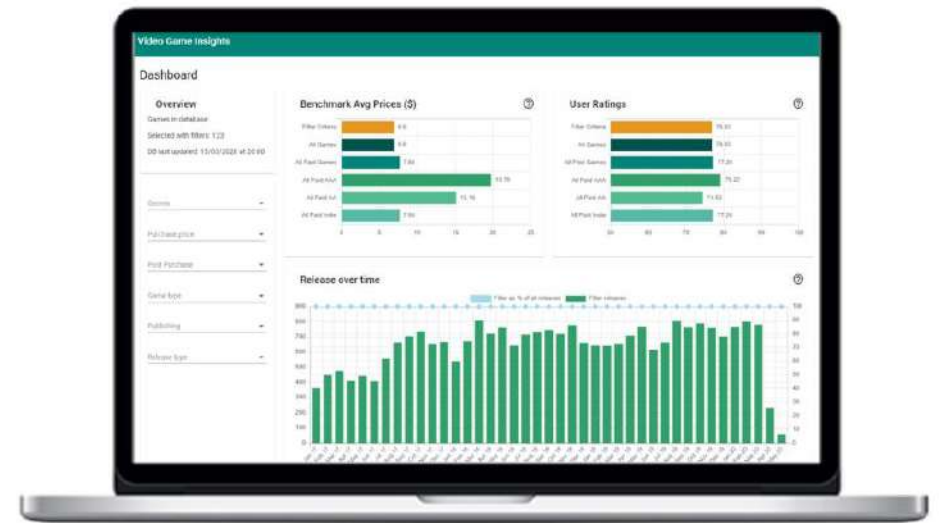
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# Appendix

# Definitions and methodology

## Glossary

Terms	Definitions
<b>AA/AAA games</b>	Large budget games developed by massive teams and companies. AAA game budgets are typically over \$100M to develop
<b>CAGR</b>	Compound annual growth rate
<b>CCU</b>	Concurrent users – active players in-game
<b>FtP</b>	Free to play games
<b>Full Game Revenue</b>	Revenue from the direct sale of a game, excluding any DLC and MTX revenues
<b>IAP</b>	In-app purchases
<b>Indie games</b>	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
<b>MTX</b>	Microtransactions
<b>Unit Sales Estimate</b>	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
<b>Revenue Estimate</b>	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>

Email: [Support@vginsights.com](mailto:Support@vginsights.com)



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