

**Q4 2023**

# **GAMING INDUSTRY REPORT**

**GLOBAL & MENAP OUTLOOK**

**SHOROQ  
PARTNERS**  
GAMING

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*GAMETECH REPORT Q4*

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**TAREK FOUAD**  
PARTNER, SHOROOQ PARTNERS

At Shorooq Partners, we continue to be committed to our vision to meticulously understand and articulate the ever-evolving gaming industry.

We delve deep into analyzing growth trends, regulatory evolutions, and emerging opportunities, especially within the MENAP region's unique market context. Our comprehensive research and keen industry insights aim to illuminate the transformative power of innovation and technology, addressing both the opportunities and challenges this dynamic sector faces.

We navigate the complexities of legal frameworks and market dynamics to offer our stakeholders a rich tapestry of actionable intelligence and strategic foresight. Our commitment extends beyond mere analysis; we aspire to foster a platform that encourages open exploration and dialogue on pivotal themes shaping the gaming landscape.

By presenting a balanced perspective that combines current trends with forward-looking insights, we strive to empower investors, developers, and policymakers with the knowledge to make informed decisions. This report is a testament to our dedication to advancing the understanding of the gaming sector, advocating for a resilient and thriving future.

Through this endeavor, we aim to contribute significantly to the dialogue on the sector's future, highlighting the resilience, potential, and vibrancy of the gaming industry as it stands on the cusp of new technological and market breakthroughs.

**THANK YOU TO ALL OUR CONTRIBUTORS  
AND PARTNERS**



## GLOBAL (YTD)

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\$212bn

GLOBAL GAMING  
MARKET SIZE



9,000

2023 GLOBAL LAY-OFFS  
IN GAMING



\$1.4bn

REVENUE GENERATED FROM  
GAME-MOVIE ADAPTATIONS

## MENAP (YTD)

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\$2.8bn

MENAP GAMING  
MARKET



30%

INCREASE IN MENAP QoQ  
GAMING INVESTMENTS



80mm+

GAMERS  
IN MENA

Q4 2023

# GLOBAL OUTLOOK

## Q4'23 MARKS A 15% RISE IN GAMING LITIGATIONS, FORECASTING STRICTER REGULATIONS IN 2024 AND A NEED FOR TRANSPARENCY WITH PLAYERS

The gaming sector saw an uptick in legal disputes, signaling a shift in regulatory focus. This wave was marked by high-profile cases that have raised the stakes for digital marketplaces, advocating for greater transparency and fairness in transactions and user interactions.

### Epic Games vs. Tech Giants:

December 2023 brought Epic Games a landmark victory against Google, condemning its Play Store practices as monopolistic, while a prior suit against Apple resulted in a defeat for Epic, with most claims dismissed. These outcomes are likely to influence regulatory reforms and operational changes within major app distribution platforms.

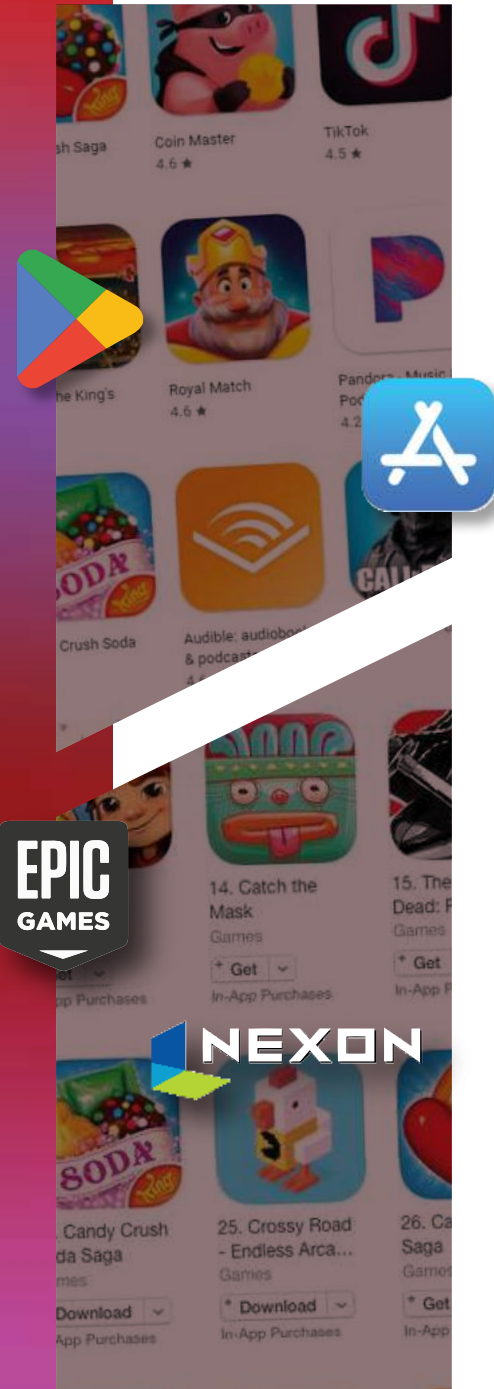
### Nexon's Record Fine for Misleading Practices:

Nexon faced a substantial fine (\$8.9 million) from the Korea Fair Trade Commission for failing to notify players about the changing odds of acquiring certain paid items. This penalty, the largest under South Korea's consumer protection laws, underscores the intensified enforcement against deceptive practices and sets a precedent for industry-wide transparency.

### Rising M&A Scrutiny and Cloud Gaming Concerns:

As gaming mergers and acquisitions grow, regulatory bodies intensify their scrutiny, evident in Microsoft's acquisition of Activision Blizzard. This scrutiny extends to cloud gaming, where the European Commission's investigation into potential exclusive access to Activision Blizzard's games on Xbox Cloud reflects concerns over market fairness and innovation access. Such oversight signals a more rigorous approach to antitrust enforcement in the gaming industry.

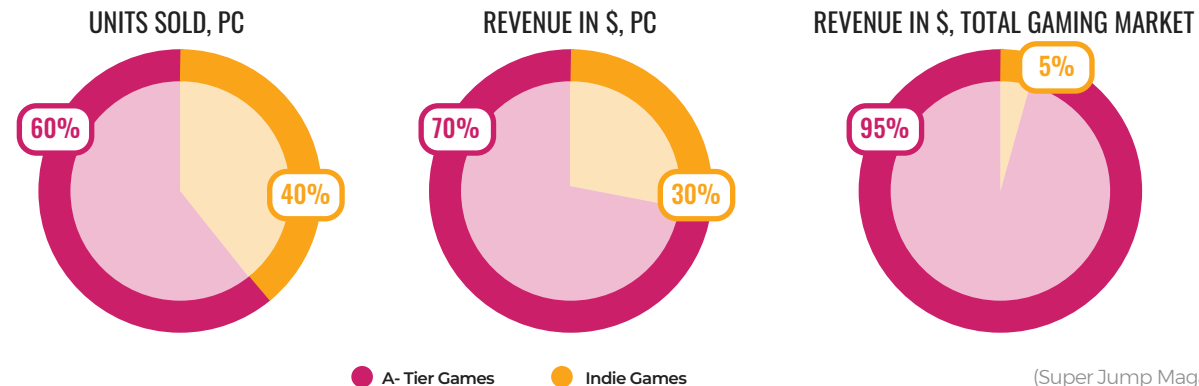
(Gamesindustry, 2023)





# INDIE DEVELOPMENT SEES HIGHER UPTICK IN PC DEVELOPMENT WITH 30% OF PC GAMING REVENUE BEING CAPTURED BY INDIE DEVELOPERS

## INDIE DEVELOPERS VS. A-TIER GAME STUDIOS



The landscape of PC gaming has been revolutionized by indie developers, who have seized the opportunity to create unique, innovative gaming experiences. The democratization of game development tools like Unity and Unreal Engine, coupled with digital distribution platforms such as Steam and the App Store, has significantly lowered the barriers to entry. This has allowed indie developers to bring their diverse and artistic visions to life, gaining a substantial share of the PC gaming market.

Moreover, the rise of crowdfunding platforms like Kickstarter and IndieGoGo has further enabled these small studios to secure the necessary funds while retaining creative control. Indie games are often lauded for their original storytelling, inventive gameplay mechanics, and artistic styles, which have not only garnered strong followings among players but have also influenced the broader industry, encouraging larger studios to embrace more creativity and innovation.

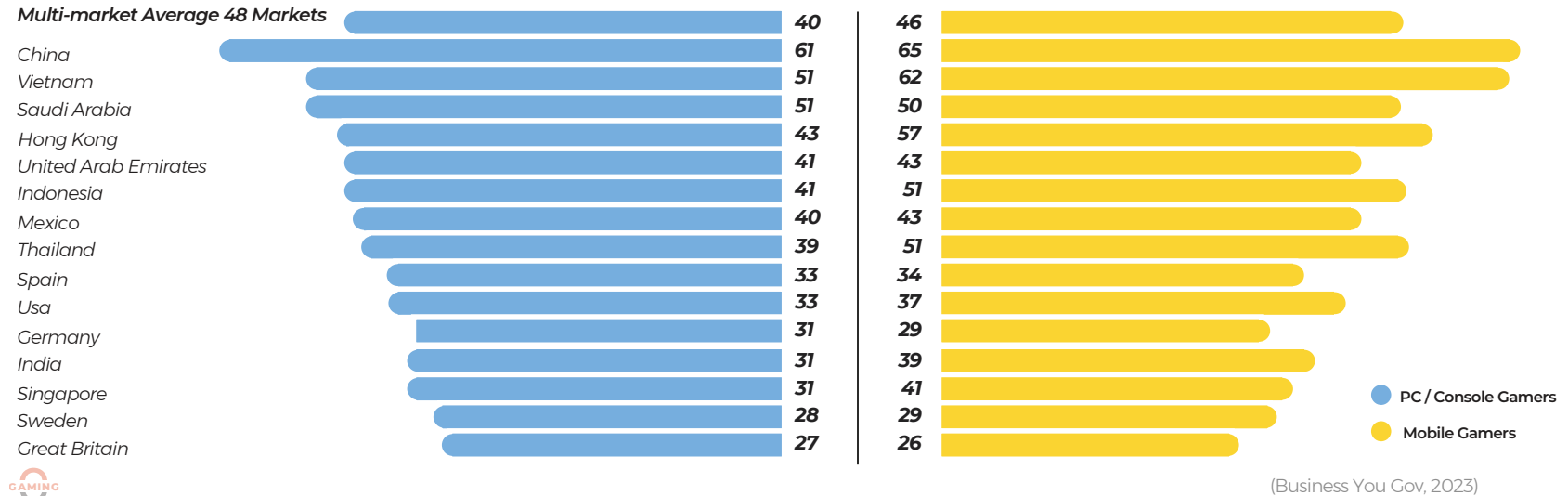
However, Indie developers grapple with financial constraints due to tighter budgets compared to larger studios, affecting game development, marketing, and distribution. Gaining visibility in a saturated market also poses a challenge, as the sheer volume of games released annually makes it increasingly difficult for indie titles to stand out and capture player attention.





# WHILE PC AND CONSOLE MARKETS CONTINUE TO EXPAND, MOBILE REMAINS UNAFFECTED DOMINATING 46% OF GLOBAL PLAYER BASE

## % OF CONSOLE GAMERS VS. MOBILE GAMERS ACROSS 48 GAMING MARKETS



### Mobile Gaming Dominance:

In 2023, mobile gaming is estimated to account for 56% of the global gaming revenue. The segment's resilience is attributed to the ubiquity and advancing technology of mobile devices, appealing to a broad audience due to their affordability and accessibility.

### Diverse Spending and Play Patterns:

Mobile gaming sees diverse spending habits between Eastern and Western gamers, with Eastern gamers focusing on customization and collectibles, and Western players on unlocking new game modes and levels. Interestingly, female gamers in the West spend more on average than male gamers in mobile gaming.

### Global Gamer Preferences:

Mobile gaming remains more popular than console or PC gaming, with 46% of global gamers playing on mobile devices. In some markets like China, there's a near-even split between console and mobile gaming preferences, with 61% of gamers using consoles and 65% preferring mobile gaming. This indicates diverse gaming habits across different regions.

**\$100mm**

In Global Box Office Revenue

**\$400mm**

In Global Box Office Revenue

**\$1bn**

In Global Box Office Revenue

# GAME IPs TRIUMPH AT THE BOX OFFICE WITH OVER \$1.4bn EARNED IN 2023 SIGNALING GOLDEN ERA FOR GAME-TO-MOVIE ADAPTATIONS & IP COLLABORATIONS

The intersection of video gaming and cinema is witnessing a remarkable era, as evidenced by recent box office successes. Adaptations of popular game IPs to the big screen are not only breaking financial records but also reshaping the narrative of how game stories can be translated into cinematic experiences. These adaptations, transcending beyond their digital origins, are engaging a wider audience and underscoring the immense potential of game-to-movie collaborations. This trend signifies a pivotal moment in the entertainment industry, where the synergy between gaming and film is more prominent and profitable than ever.

## Gran Turismo's Box Office Journey:

Sony's "Gran Turismo: Based on a True Story" achieved a significant milestone by grossing over \$100 million globally. The film, marketed more as an inspirational story than a video game adaptation, showcases the potential of game IPs in the film industry. Its success in diverse international markets highlights the universal appeal of such adaptations.

## Uncharted's Impressive Box Office Run:

The movie adaptation of "Uncharted" surpassed a notable \$400 million in global box office revenue, setting a benchmark for video game-based movies. Its star-studded cast and blend of action and adventure resonated well with both the gaming community and general moviegoers, indicating a fertile ground for future game-to-movie adaptations.

## The Super Mario Movie's Spectacular Success:

The Super Mario Movie, featuring Nintendo's beloved plumber, made a colossal splash at the box office, raking in an impressive \$1bn+ worldwide. Its unique blend of nostalgia, humor, and eye-popping animation captivated audiences of all ages, from die-hard franchise fans to those new to Mario's adventures.

## Video Game IPs Gaining Cinematic Ground:

The success of these movies signals a growing trend in the entertainment industry of adapting video game IPs into successful movie franchises. These adaptations are not only financially lucrative but also broaden the audience reach for the original game IPs, creating a symbiotic relationship between the gaming and film industries.

# 5 KEY TRENDS SET THAT WILL SHAPE NEXT-GEN GAMING IN THE NEXT 5 YEARS

## 1 UGC MARKET CONTINUES TO GROW WITH ROBLOX PEAKING AT \$146MM IN UGC REVENUE

Steady increase in indie gaming on Roblox platform since 2015, which peaked at \$146mm in 2023.

## 2 FEMALE GAMERS SHOW HIGHER PARTICIPATION WITH MORE INCLUSIVE CONTENT AVAILABLE IN 2023

Gender split equalizes as developers build more conscious and inclusive experiences

## 3 CLOUD GAMING WILL BE USED AS A COMPETITIVE EDGE FROM INCUMBENTS GROWING AT 29.6% CAGR

2024 marks a pivotal year for cloud gaming with major players like Netflix, Amazon, Nvidia, and Xbox Game Pass solidifying their services.



## 4 CROSS PLATFORM DEVELOPMENT WILL FAVOR CONSOLE WITH \$56.1BN IN REVENUE IN 2023

Gaming industry sees mobile-to-console shift, with cross-platform play on the rise with 7.4% CAGR growth in console market.

## 5 GAMING MARKET FORECAST REACHING AN ALL-TIME HIGH WITH \$212BN FORECASTED IN 2026

Global gaming revenue is projected to reach \$212+ billion by 2026 (+4.2% CAGR) from \$188 billion in 2023.

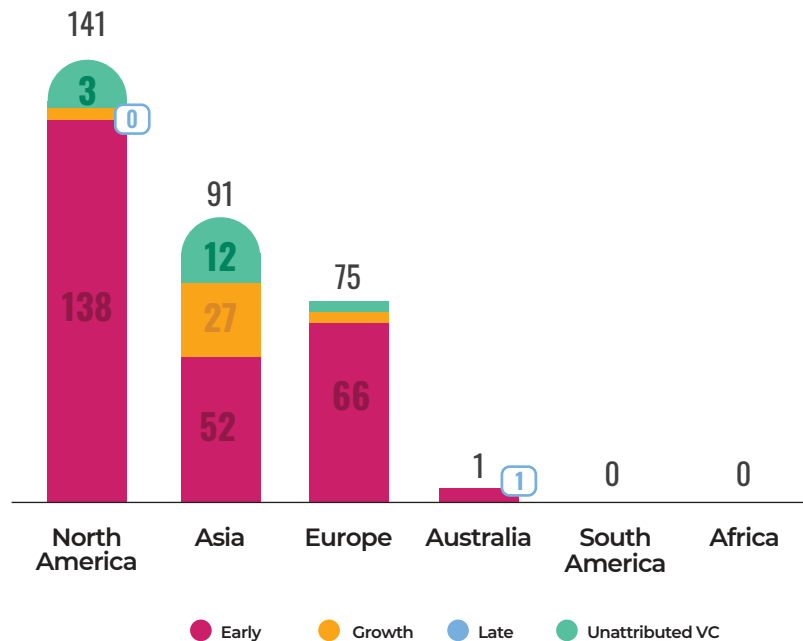
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# GLOBAL INVESTMENT LANDSCAPE

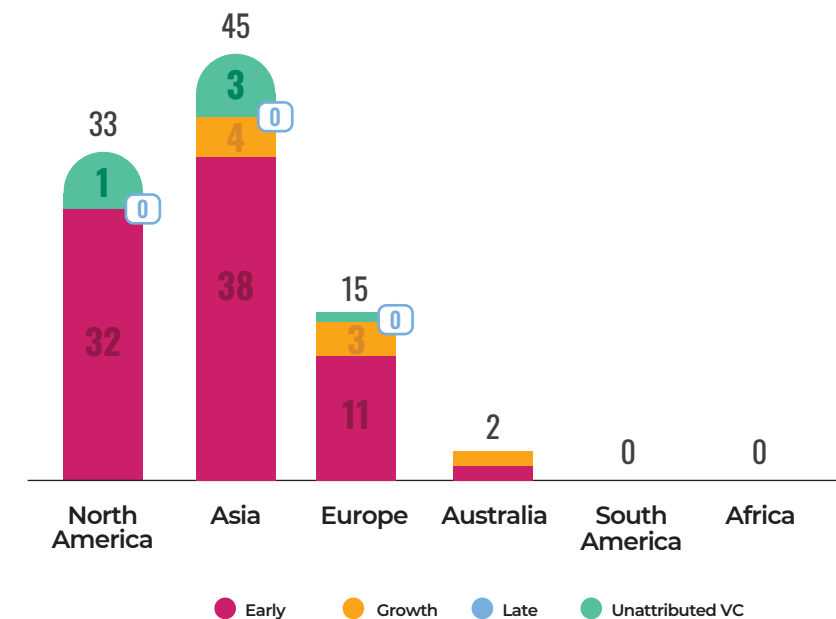


# ASIA'S GAMING CAPTURES 47% OF GLOBAL DEALS AND WILL CONTINUE TO DOMINATE, FAR OUTPACING EUROPE'S 16%, AMID REGULATORY CHALLENGES AND MARKET DYNAMICS

GAMING VENTURE FUNDING IN Q4 2023, \$mm



NUMBER OF GAMING DEALS IN Q4 2023



(Konvoy, 2023)

## Historic Low in Q4 2023 Venture Funding:

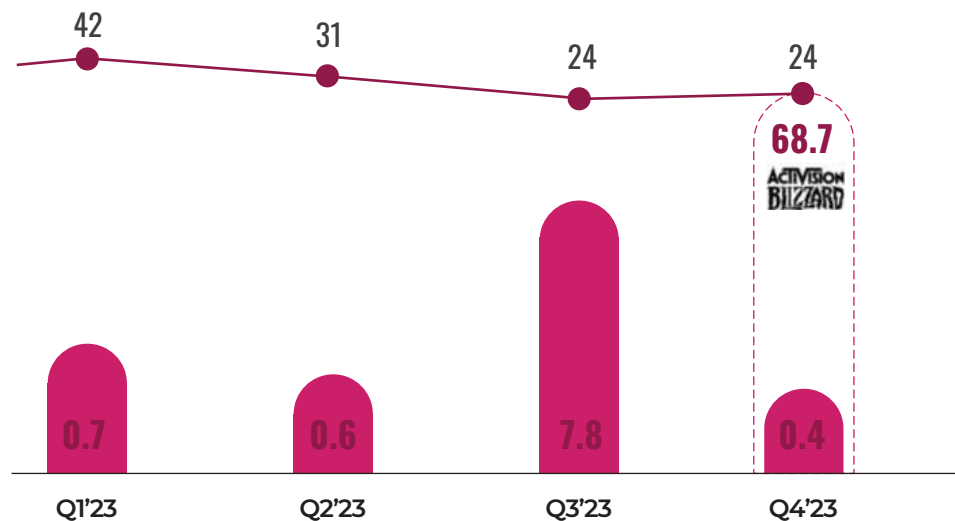
Despite the overall strength of the global gaming industry, it experienced its lowest quarter for venture funding from 2019 to 2023 in Q4 2023, with only \$308 million across 95 rounds. This marked a 33% decrease in funding quarter-over-quarter, while the deal count remained unchanged vs. Q3.

In terms of deal count, Asia continued to lead in the gaming sector, capturing 47% of global gaming venture deals, outperforming North America's 35% and Europe's 16% share. This trend reflects Asia's robust market dynamics and its growing influence in the global gaming landscape.

(Statista, 2023)

# VIDEO GAME REBOUNDS WITH A \$68.7bn IN M&A, PAVING A GRADUAL RECOVERY UNLIKE VC INVESTMENTS

GLOBAL GAMING M&A ACTIVITY IN Q4 2023, \$mm



(Forbes, 2023)

The gaming industry has witnessed a seismic shift in its mergers and acquisitions (M&A) landscape, significantly influenced by the landmark completion of the Activision Blizzard acquisition totalling \$68.7bn (up 769% from the previous quarter).

This monumental deal, one of the largest in gaming history, not only underscores the immense value and potential seen in gaming content and platforms but also sets a new precedent for future transactions in the sector.

For indie developers, the evolving M&A landscape presents both challenges and opportunities. On one hand, the consolidation of major players like Activision Blizzard make it harder for smaller studios to gain visibility and market share. On the other hand, it could also open new avenues for collaboration and investment, as larger companies look to diversify their portfolios with unique, innovative content that only indie developers can provide.

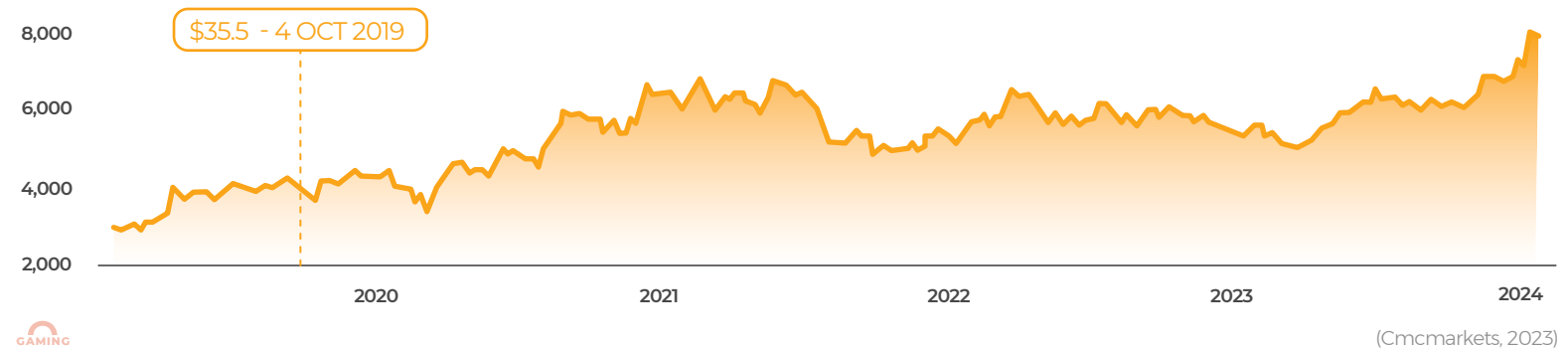
Gamers, too, stand at a crossroads. The acquisition could lead to higher-quality, more diverse gaming experiences as companies leverage their increased resources and talent and this trend towards consolidation could drive more strategic partnerships and acquisitions, as companies seek to strengthen their positions in a highly competitive market. The next wave of M&A will be focused however on emerging markets looking at Asia, Africa and MENAP for similar successes

# GAMING STOCKS RALLY IN Q4 2023 WITH NINTENDO'S MARKET CAP PEAKING AT \$69bn AHEAD OF SWITCH 2 LAUNCH, TENCENT EYES STRATEGIC BYTEDANCE GAMING DIVISION ACQUISITION

## MARKET SUMMARY - NINTENDO CO., LTD

**\$55.7**

+20.2 (57%) ↑ Past 4 years



Nintendo's shares reached a record high in anticipation of the new Switch 2, with market capitalization soaring to \$69bn for the first time since 2007. The market is responding to the expected launch of the Switch 2 by the year's end and possible further investment from Saudi Arabia's Public Investment Fund, which has been increasing its stake in the company. These factors, combined with the success of Nintendo's IP business, such as theme park ventures and a successful Super Mario Bros movie, have contributed to the company's stock performance and are expected to influence the Nikkei Stock Average positively.

**Tencent 腾讯**

**ByteDance**

Tencent is considering the acquisition of ByteDance's gaming divisions, NUVERSE and Mutong Technology, a move that could significantly bolster their gaming capabilities and foster a closer relationship between the two tech giants. This potential acquisition, which has been on the market since October 2023, could involve billions of dollars given the high valuation of these assets. A Tencent-ByteDance alliance could also impact the broader gaming industry, challenging other competitors and reshaping the market landscape.



## WHAT FACTORS CONTRIBUTED TO THE DECLINE IN QOQ VC INVESTMENTS IN Q4 2023?



**Jason Chapman**  
Co-founder and Managing Partner  
Konvoy



In Q4 2023, venture funding for gaming saw a significant decline quarter-over-quarter, primarily due to the high cost of equity and a cautious approach from founders awaiting a more favorable fundraising environment in early 2024.

This situation is compounded by venture funds specializing in gaming slowing down their investment pace due to being at the end of their fund cycles or in the process of raising new funds. This double-edged scenario of reduced fundraising activity and cautious venture capital allocation significantly impacts the industry's immediate growth trajectory.

Despite this, a shift toward content development was evident, driven by substantial deals in Q3, such as those involving Candivore, Proof Of Play, Heynext Software, and Mountainton, which together accounted for nearly 40% of all gaming venture funding.

This focus on content, inherently more capital-intensive, underscores the ongoing demand for rich, engaging gaming experiences. Moreover, the M&A activity highlighted by Microsoft's acquisition of Activision Blizzard for \$69 billion not only marks a historic moment for the industry but also signals a strong belief in gaming's core role in future technology landscapes.

This consolidation phase, fueled by significant cash reserves within the industry, is likely to spur further acquisitions, offering companies an opportunity to expand their market share and potentially integrate Web3 technologies, reshaping the gaming landscape.

## ABOUT KONVOY

**Founded in 2017, Konvoy Ventures is a venture capital firm based in Denver, Colorado. The firm invests in e-sports, infrastructure technology, tools, platforms, and video gaming sectors.**

**They focus on seed - series A investments with 30+ portfolio companies across the globe**

Q4 2023

# **MENAP GAMING OUTLOOK**



# UAE'S AMBITION TO BECOME A GLOBAL GAMING HUB IN 2033 WITH \$1BN+ GDP CONTRIBUTION FROM GAMING ANCHORS THE REGION'S BELIEF IN THE GLOBAL CREATORS ECONOMY

## 3 AREAS OF FOCUS



Talent



Content



Tech

## OBJECTIVES

# 30,000

New jobs will be created in the gaming industry in Dubai

# \$1bn

Is the expected contribution of the gaming industry to Dubai GDP by 2023

Launching the program's first initiative to develop and attract over

# +100,000

Programmers, developers, and creative content makers by 2033

The UAE is taking ambitious steps with the 'Dubai Program for Gaming 2033' to become a global gaming hub by 2033.

The program aims to position Dubai among the world's top gaming cities, creating 30,000 jobs and contributing over \$1 billion to the GDP. It focuses on nurturing talent, developing content, and leveraging technology.

The UAE's top-down approach to building its gaming industry embodies a strategic vision that leverages governmental support, regulatory frameworks, and investment to create a thriving ecosystem. By prioritizing the gaming sector as a key pillar of its digital economy, the UAE government has implemented initiatives aimed at attracting global gaming studios, fostering local talent, and encouraging entrepreneurship within the gaming space.

This approach has proven effective in ecosystem development, catalyzing growth, and innovation by providing a supportive environment for both established companies and startups. This strategy not only promotes economic diversification but also enhances the country's competitive edge on the global stage, making it an attractive destination for international gaming events and talent.

# MENAP GAMING MARKET SEES 30% GROWTH FUELED BY LOCALIZATION AND CULTURAL ADAPTATION IN GAME DEVELOPMENT

## MENAP GAMING MARKET SIZE (\$ BN)



The MENAP gaming market is forecasted to reach \$2.8bn by 2026, which represents a compound annual growth rate of 10% from its 2022 valuation of \$1.8bn. The player base is expected to increase from 67.4 million to 87.3 million, growing approximately 5% per year. Strategy games, shooters, and RPGs are the most popular genres in the region, and there has been a rise in game company incubators, supporting over 150 game companies. These companies have raised significant funding and have generated considerable revenue, indicating robust market growth.

### Sandbox Group's Localization Efforts:



Sandbox Group has partnered with Tamatem, a leading mobile game platform in the Middle East, to bring a variety of gaming and entertainment apps to the region. This partnership focuses on localizing content to cater to the Arabic-speaking audience, showcasing the importance of cultural adaptation in game development.



### Launch of PlayKids+ App:

Through Tamatem Plus, Sandbox Group introduced PlayKids+, an edutainment app for children aged 2 to 12. This app offers over 1000 videos, 150+ games, and music, tailored to the child's age and designed to provide a secure and ad-free entertainment experience.

### Payment Flexibility and Market Access:

The partnership also addresses the challenge of underbanked populations in the MENA region, offering flexible payment options for app subscriptions. This initiative opens up new market opportunities and makes digital content more accessible.



# TALENT, INVESTMENT AND INFRASTRUCTURE WILL SHAPE UP HOW KSA IS PLANNING TO BUILD A 500,000 SQM GAMING DISTRICT WITH 10 MILLION ANNUAL VISITORS

\$30BN

UNALLOCATED  
SAVVY GAMES  
FUND

QIDDIYA  
PROJECT:

30  
GAMING  
COMPANIES

25  
E-SPORTS  
TEAMS

10  
MILLION  
VISITORS

## Robust Market Dominance and Economic Commitment:

Saudi Arabia stands as a pillar in the MENA gaming industry, holding nearly half of the regional market share. With a strategic plan to inject \$38bn and generate 40,000 jobs by the year 2030, the Kingdom is poised to become a formidable force in the global gaming sphere. This ambitious investment demonstrates Saudi Arabia's commitment to diversifying its economy, aligning with the GCC's shift towards renewable sectors and less dependency on oil revenue.

## Futuristic Gaming and Esports Hub:

The Kingdom's vision extends to Qiddiya City, where it plans to establish a sprawling 500,000-square-meter gaming and esports district. This futuristic center aims to be a nexus for up to 25 esports teams and over 30 gaming corporations, with the goal of attracting 10 million visitors annually by the end of this decade. It's a cornerstone of the National Gaming and Esports strategy that seeks not just to enhance the local gaming scene but to forge a global nexus for digital entertainment.

## Savvy Games Group's Strategic Investments:

With a substantial 75% of its capital still unallocated, Savvy Games Group is at the forefront of Saudi Arabia's drive to nurture a vibrant gaming ecosystem. Their investment strategy is comprehensive, encompassing developers, publishers, and esports entities, and transcends the traditional focus on mobile gaming. By championing a holistic approach, Savvy aims to elevate Saudi Arabia to the epicenter of the global gaming and esports

## UNLIKE GLOBAL INVESTMENTS, MENAP VC DEALS INCREASE BY 30% IN Q4'23, POSITIONING THE REGION FOR FIERCE COMPETITION ON CAPITAL

**\$12mm+**  
**RAISED BY MENAP  
GAMING STARTUPS**

In Q4 2023, the global venture capital market experienced a downturn, contrasting with the MENAP region's 30% increase in VC deals. This contrast indicates a shift in investor focus towards MENAP, which is emerging as an increasingly significant player in the global venture ecosystem. The region's growth trajectory, particularly in sectors like FinTech and E-Commerce, is drawing attention from both local and international investors.

Several developments underscore the increasing interest and investment in the gaming sector in the MENAP region, setting the stage for dynamic growth and innovation.



- **Farcana's Web3 Gaming Milestone:** UAE-based Farcana secured \$10mm min seed funding for its innovative Web3 esports shooter game. This investment, backed by notable entities like Animoca Brands and Polygon Ventures, marks a significant advancement in Web3 gaming within the MENA region.



- **Rize.gg's Funding Success:** Saudi Arabian e-gaming platform Rize.gg raised \$430,000 in a pre-seed funding round. The platform, known for offering comprehensive tools for gamers, emphasizes team building and competitive play, contributing to the growing gaming ecosystem in the region.



- **GAM3S.GG's Seed Round Achievement:** UAE's GAM3S.GG, a Web3 gaming platform, successfully raised \$2mm in seed funding. This round, led by Mechanism Capital and supported by other major investors, highlights the expanding interest in Web3 gaming in the MENA region.



# OPENING THE GAMES FOR CHANGE CONFERENCE 2023 WITH KEY INSIGHTS ON GAMING FROM SHOROOQ PARTNERS



In December 2023, Tarek Fouad - Partner at Shorooq Partners - opened the Games For Change Conference held in Abu Dhabi with a keynote on key global gaming trends and insights. He highlighted the significant impact of gaming on societal change, technological advancements, and the evolving landscape of digital entertainment.

His insights provided a deep dive into the strategies driving growth in the sector, the importance of sustainable and socially responsible gaming practices, and the future potential of gaming as a tool for education and social development. Through his address, Tarek emphasized the critical role of innovation and inclusivity in shaping the future of gaming, aligning with Shorooq Partners' vision of fostering a vibrant gaming ecosystem that transcends traditional boundaries and fosters positive change.




## SHOROOQ PARTNERS NAMED GAMING VC OF THE YEAR 2023 BY ENTREPRENEUR MIDDLE EAST



In 2023, Shorooq Partners was awarded the Gaming VC of the Year by Entrepreneur Middle East. This prestigious accolade recognizes the firm's exceptional contributions to the gaming industry, showcasing its commitment to nurturing innovative gaming startups and technologies.

Under the leadership of visionaries like Tarek Fouad, Shorooq Partners has played a pivotal role in driving the sector's growth, investing in groundbreaking projects that not only promise high returns but also contribute to the social and educational development through gaming. This award highlights Shorooq Partners' strategic foresight, investment acumen, and unwavering dedication to shaping the future of gaming.

# GET ACCESS TO THE LATEST BUSINESS ANALYSIS AND INVESTMENT INSIGHTS FROM SHOROOQ PARTNERS



NEWSLETTER


## The Gaming Investor

Weekly · Tarek Fouad

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### Console Out Cloud In GPUaaS Rise

With

**Tarek Fouad**

The Gaming Investor @tarekfouad



**GPUaaS & Cloud Gaming: The Trojan Horse**

Tarek Fouad on LinkedIn · 3 min read

In our weekly LinkedIn blog from Tarek Fouad, we delve deep into the heart of the GameTech sector, exploring the latest trends, business analyses, and investment opportunities that are shaping the future of gaming. From groundbreaking advancements in virtual reality and AI to the surge in mobile gaming and quantum computing, we uncover the forces driving the industry forward and how savvy investors can capitalize on this dynamic market.

**SUSBCRIBE HERE:**



Whether you're an investor eyeing the next big opportunity or a gaming aficionado keen on the industry's business dynamics, we've got you covered. Stay ahead of the curve with our expert forecasts and insights, diving into the opportunities that GameTech presents in today's fast-evolving digital landscape. Don't miss out on your weekly dose of gaming innovation and investment wisdom.

**SUSBCRIBE HERE:**





THE WEEKLY

## GAMING & ENTERTAINMENT DIGEST

Dear Partners,

Here's what we cover in this week's digest:

- Gaming Industry Layoffs:** Layoffs in the gaming industry underline the sector's volatility. They also spotlight the resilience and creativity of affected professionals, paving the way for innovation and new entrepreneurial ventures.
- Apple Vision Pro Developer Challenges:** The Vision Pro faces significant hurdles in attracting developer interest due to high development costs. Support concerns, and policy disputes are amongst the list as well impacting the ecosystem's growth despite its

## CATCH US SPEAKING THIS QUARTER AT

### WN CONFERENCE Feb 15-16

#### WN Conference Abu Dhabi:

A top-tier deal-making event for the gaming industry set in the UAE's bustling capital. Offering a platform for professionals to unlock business opportunities, the conference features a diverse agenda, including live-streamed lectures and premier networking events for premium attendees.

Discussions will span game analytics, team-building, the rise of web3 gaming, fundraising strategies, and AI's expanding role in gaming technology.

### LEAP March 4-7

#### Leap 2024:

The LEAP conference, held annually in Riyadh, has rapidly emerged as a beacon for the global technology community, pushing the boundaries of innovation, collaboration, and visionary thinking.

The conference attracts over 172,000 regional and international tech professionals, including more than 600 startups and 1,300 investors, making it a melting pot of ideas and innovation.



Q4 2023

# ABOUT SHOROOQ PARTNERS



# SHOROOQ PARTNERS GAMING INVESTMENT THESIS



## CONTENT AND IP:

We strategically invest in studios and publishers that exemplify excellence in both content creation and the strategic monetization of their IP. By doing so, we secure a foothold in the industry's leading studios, primed to fully leverage their intellectual assets for long-term growth and prosperity.

## SOFTWARE:

We invest in cutting-edge software solutions that optimize processing power and enhance software efficiency. These technologies empower game developers to create faster, more immersive, and scalable gaming experiences, capitalizing on the dynamic gaming industry's growth.

## PLATFORM:

Our investments are directed towards platforms that facilitate a scalable model for user connectivity and UGC. These platforms not only emphasize entertainment value but also demonstrate a clear trajectory towards achieving robust unit economics, establishing themselves as pioneering entities within the industry.

**GEOGRAPHY:** Global

**AVERAGE TICKET SIZE RANGE:** \$ 1-8 mm

**STAGES WE FOCUS ON:** Pre-seed to Series A

To learn more , reach out on [GAMING@SHOROOQ.COM](mailto:GAMING@SHOROOQ.COM)



## ABOUT SHOROOQ PARTNERS

Founded in 2017, Shorooq Partners is the leading tech investor across the Middle East, North Africa, and Pakistan (MENAP region). The firm's venture capital and venture debt funds invest in the most innovative seed stage and early stage startups. The firm has built deep sectoral expertise in Fintech, Platforms, Software, Gaming and Web3.0. Since its inception, Shorooq Partners was built on the principle of being founders' partners, company builders and value investors. We can have that at the beginning of the newsletter in a small font as a way to educate those who might have forwarded the email.

Email: [hello@shorooq.com](mailto:hello@shorooq.com)

Website: [shorooq.com](https://shorooq.com)



# HOW TO GET INVOLVED

Are you interested in getting involved in the fast-growing gaming industry globally?

Here are three ways you can partner with us and contribute to the growth and success of the gaming ecosystem:

## **Sponsor and Collaborate on Future Reports**

Our research reports provide valuable insights into the global & MENAP gaming industry, its key players, and emerging trends. By sponsoring or collaborating on future reports, you can gain access to this exclusive data and analysis and showcase your commitment to supporting the gaming industry in the region.

## **Work with us on hosting the GameON Podcast**

Are you passionate about gaming and AI? Join us as a guest on our podcast and share your insights with our global audience or collaborate with us to launch a themed season around a topic of your interest.

## **Stay Updated with the latest and greatest in the Gaming Industry**

Don't miss out on the latest trends and updates in the gaming and AI industries. Subscribe to our newsletter and stay ahead of the curve with exclusive content and insights delivered to your inbox. Join our community of industry enthusiasts today!

By getting involved with Shorooq Partners, you can contribute to the growth and success of the MENAP gaming industry, while also positioning your company as a leader and innovator in this dynamic and exciting space.

Contact us today at [gaming@shorooq.com](mailto:gaming@shorooq.com) to learn more about how you can partner with us and make an impact in the MENAP gaming ecosystem.



**FOR COLLABORATIONS, SPONSORSHIPS  
AND GENERAL INQUIRIES, CONTACT US**

**GAMING@SHOROOQ.COM**  
**WWW.SHOROOQ.COM**

