Australian game development survey

FY2024
REPORT

IGEA
interactive games & entertainment association

Kill Knight *by PlaySide*

FOREWORD

IGEA is pleased to present the FY2024 Australian Game Development Survey Industry Snapshot. This year's report marks the ninth year that IGEA has undertaken this important survey to highlight the trends, size, scope, and health of the Australian game development industry.

The games industry has faced many challenges globally this year, and Australian studios and creators have not been immune. Our FY2024 Snapshot reveals stability in employment, with 2,465 individuals working in the sector, and a slight decrease in revenue, with $339 million generated over the past year. Importantly, the majority of this revenue (93%) is generated from exports. Australian developers continue to make games that are popular with a global audience, and many studios are attracting investment from around the world.

Stable revenue and employment figures are a direct result of the generous support mechanisms provided by the federal government and the many funding options offered by state screen and investment agencies. This funding ensures the creation of Australian-made games content, with 85% of Australian studios developing their own IP.

While 56% of studios have been formed in the last 5 years, 25% of studios are over 10 years old, highlighting a sector comprised of mature and experienced creators, as well as an emergence of new studios.

IGEA's advocacy for the game development sector remains focused on continued and appropriate government funding. As we enter 2025, the key challenges facing Australian game developers are securing publishing deals and the availability of early-stage funding for projects. The Australian games community has a reputation for supporting, connecting, and celebrating each other's achievements, and it will be crucial this continues over the next 12 months.

It should be noted that this snapshot should be considered a base rate of key indicators across the sector. Each year we receive slightly more survey responses from the industry, and we continue to work with our members and agency partners to increase the response rate. We sincerely thank those studios who participated in this survey, as it provides the vital data IGEA requires to advocate and enhance the Australian game development ecosystem.

Now more than ever, we encourage you to play an Australian-made game. With a diverse and entertaining range of options, you won't be disappointed. As a starting point, you can see the many games and individuals we celebrated at this year's Australian Game Developer Awards (AGDAs) or this independent list of Australian games released in 2024. We guarantee you won't be disappointed!

Yours sincerely,

Ron Curry
CEO, IGEA

Australian Game Development

AN INDUSTRY SNAPSHOT FY2024

The big numbers

$339.1M INCOME GENERATED BY AUSTRALIAN GAME DEVELOPMENT STUDIOS IN FY 2024

A DECREASE OF **1.9%** OVER PREVIOUS YEAR

2465 NUMBER OF FULL TIME EMPLOYEES* IN AUSTRALIAN GAME DEVELOPMENT STUDIOS

AN INCREASE OF **0.3%** OVER PREVIOUS YEAR

*includes full time equivalents and contractors.

61% OF STUDIOS ARE PLANNING TO HIRE NEW STAFF IN FY 2025

ESTIMATED AT OVER **195+** NEW HIRES

Projected growth

53% OF STUDIOS ARE PREDICTING INCOME GROWTH OVER THE NEXT YEAR

28% OF STUDIOS ARE PREDICTING STABLE INCOME NEXT YEAR

IP importance

85% OF RESPONDENTS DEVELOP THEIR OWN IP

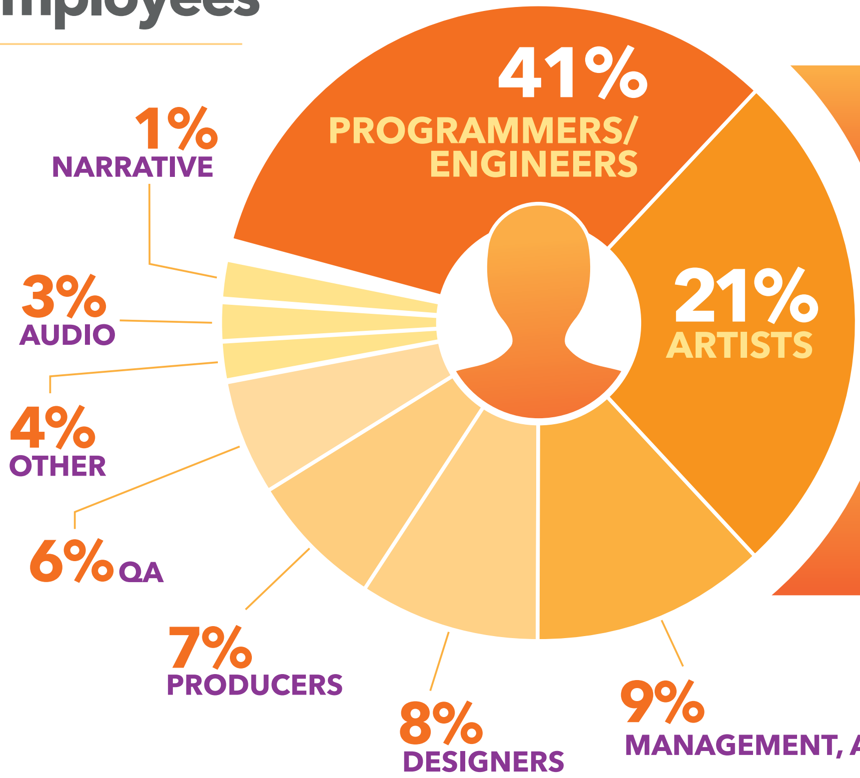
Export focused

93% OF REVENUE GENERATED COMES FROM OUTSIDE OF AUSTRALIA

Australian Game Development

AN INDUSTRY SNAPSHOT FY2024

Highly skilled employees



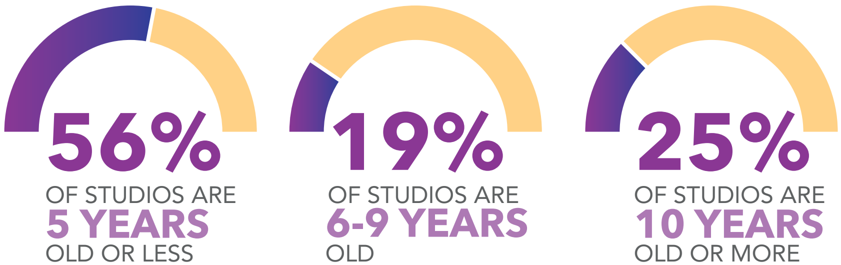
Employee gender diversity

74%
ARE (CISGENDER) MALE

22%
ARE (CISGENDER) FEMALE

4%
ARE TRANSGENDER, NON-BINARY OR GENDER DIVERSE

Studio stage



Australian Game Development

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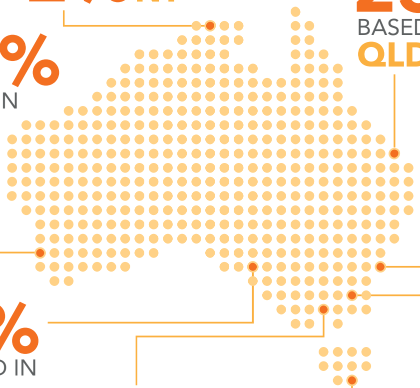
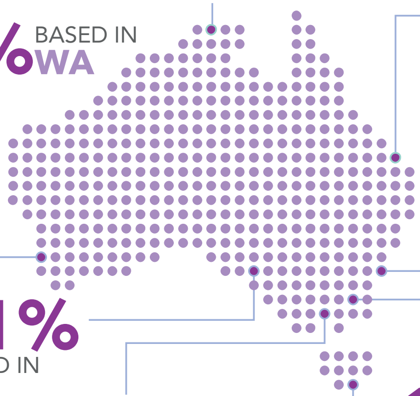
Studio location



4% OF STUDIOS WORK COMPLETELY **REMOTELY**

Full time employee* location

*includes full time equivalents and contractors.



Challenges facing the industry

- SECURING INTERNATIONAL PUBLISHER DEALS
- SECURING LOCAL PUBLISHER DEALS
- ATTRACTING EARLY-STAGE DEVELOPMENT FUNDING

Australian Game Development

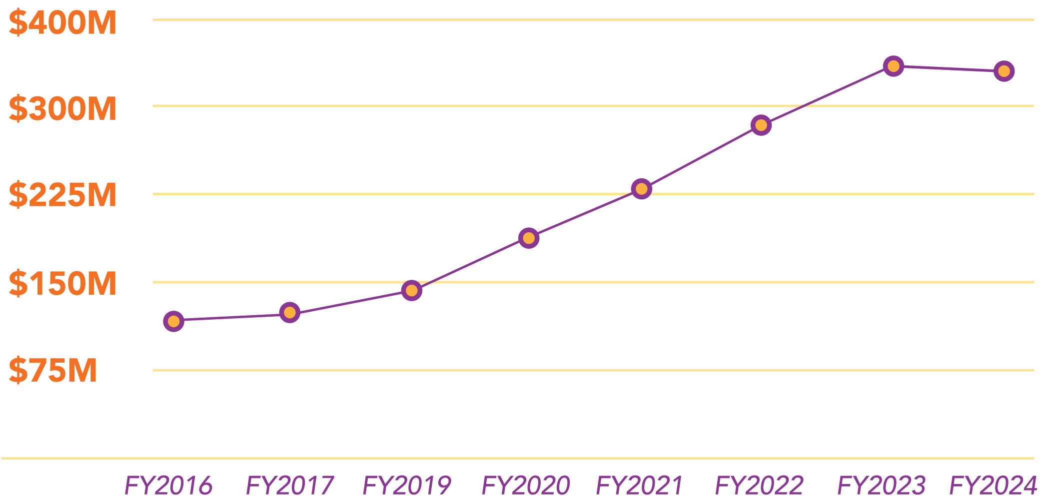
AN INDUSTRY SNAPSHOT FY2024

Key Figures

	FY2024	FY2023	FY2022	FY2021	FY2020	FY2019	FY2017	FY2016
No. of companies	137	111	102	187	97	143	114	63
Revenue (Million)	$339.1	$345.5	$284.4	$226.5	$184.6	$143.5	$118.5	$114.8
No. of employees	2465	2458	2104	1327	1245	1275	928	842
Men	1824	1696	1578	878	996	995	752	683
Women	542	639	442	302	212	268	167	156
Gender diverse *	99	123	84	147	37	12	9	3

Please see FAQ and note that in the FY2021, FY2022, FY2023 and FY2024 survey, Gender Diverse as a category includes Transgender Male, Transgender Female and Non-Binary people.

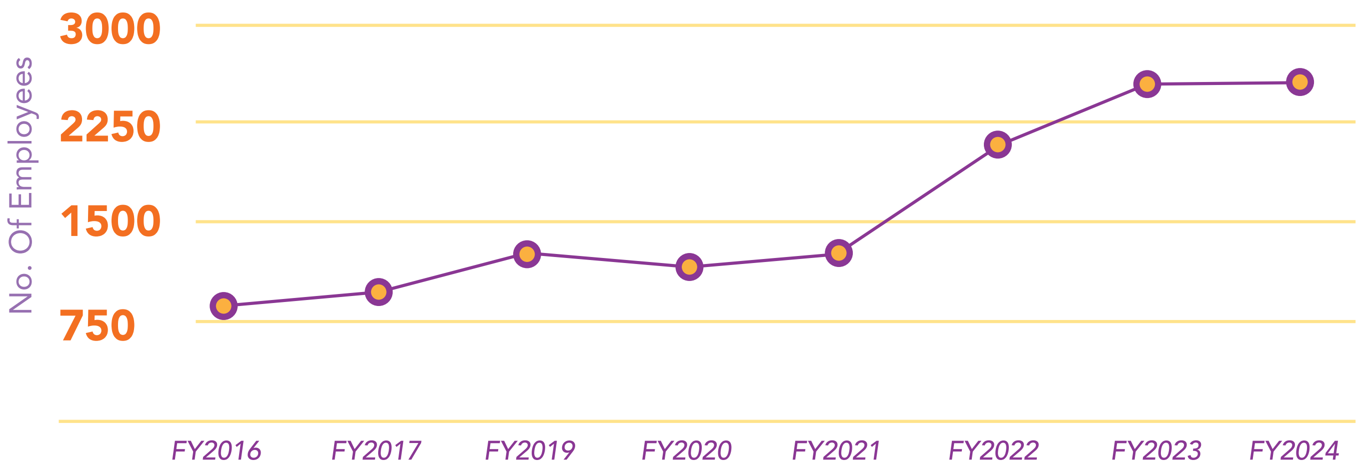
Revenue



The revenue generated by Australian game developers has been on an upward trajectory since FY2016, increasing by 200%. However, due to global industry challenges, we saw a small decrease in revenue in FY2024. Support from federal and state governments have underpinned revenue for the sector over the past couple of years.

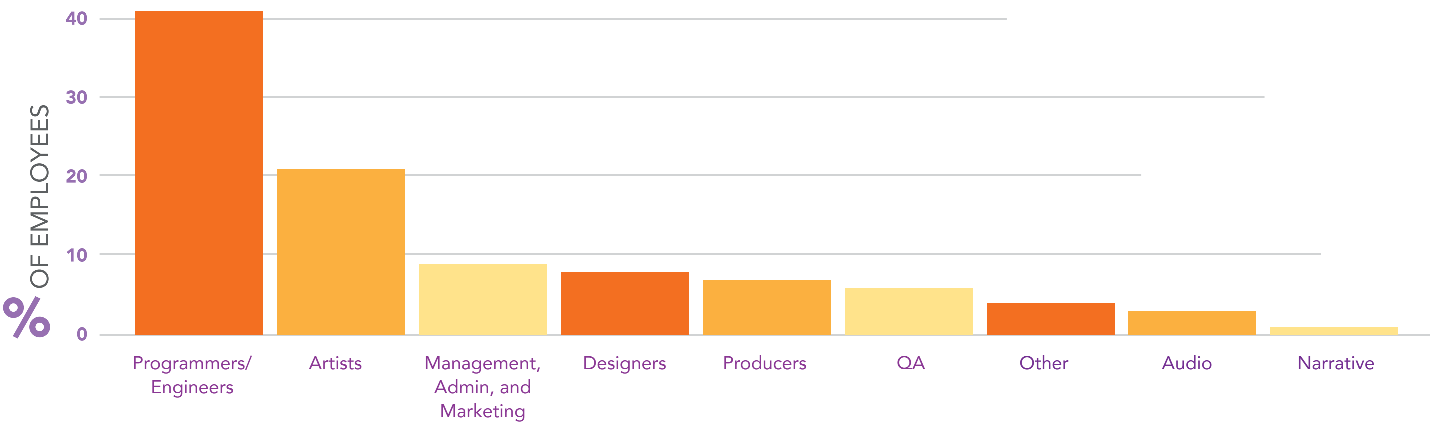
81% of respondents to this year's survey are predicting revenue to increase or at least remain stable for FY2025.

Employment



Employment remained steady throughout FY2024. Many studios reported a decreased head count or ceased operations over the course of the year. However, these job losses were offset by increased hiring from larger studios.

Game development employees work across a variety of highly creative and technical roles, with the sector this year comprising of:

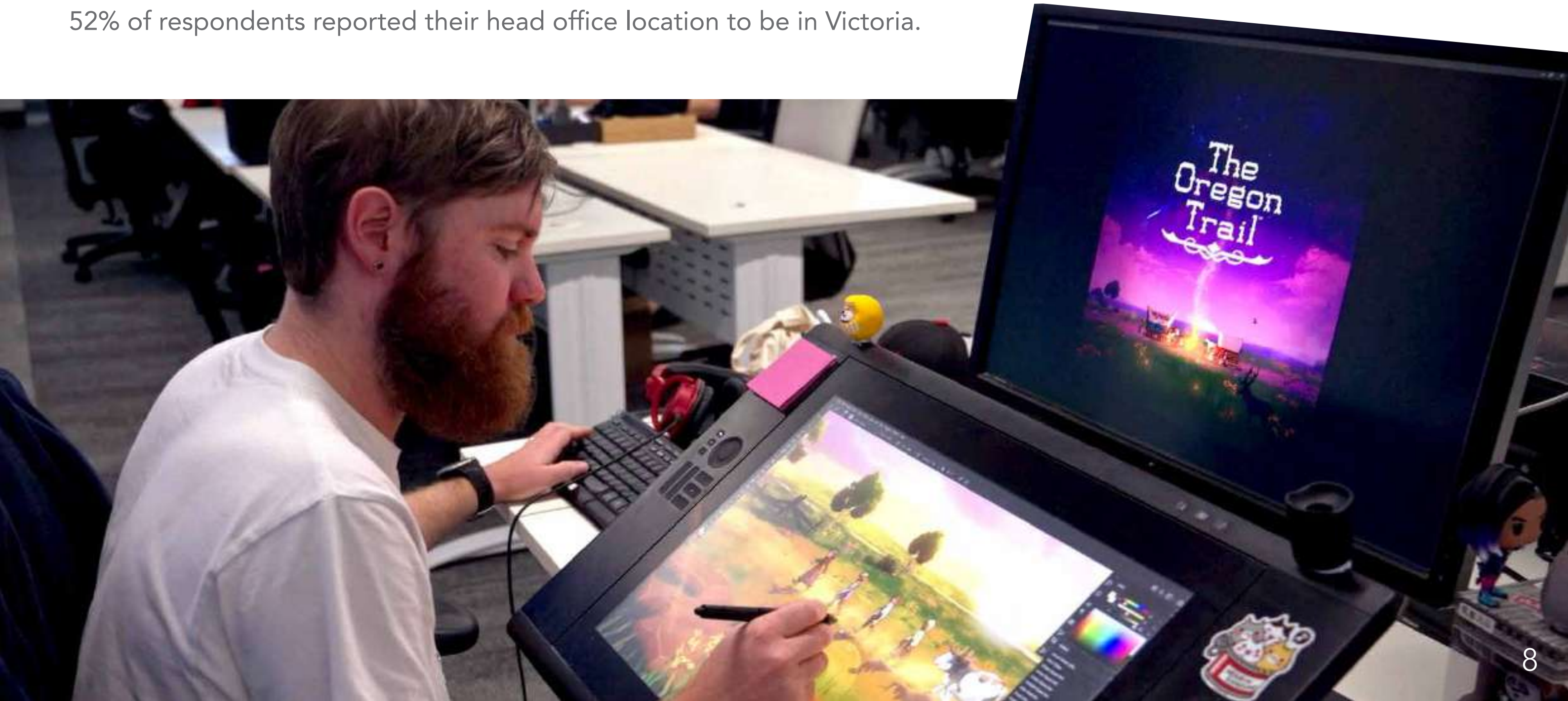


Studio Location

Game developers are working across Australia with many studios having staff in multiple locations.

State	*Studio Location*	*Full Time Employees*
VICTORIA	28%	36%
QUEENSLAND	25%	27%
NEW SOUTH WALES	15%	18%
SOUTH AUSTRALIA	6%	11%
WESTERN AUSTRALIA	15%	6%
AUSTRALIAN CAPITAL TERRITORY	3%	1%
NORTHERN TERRITORY	2%	1%
TASMANIA	2%	1%

52% of respondents reported their head office location to be in Victoria.

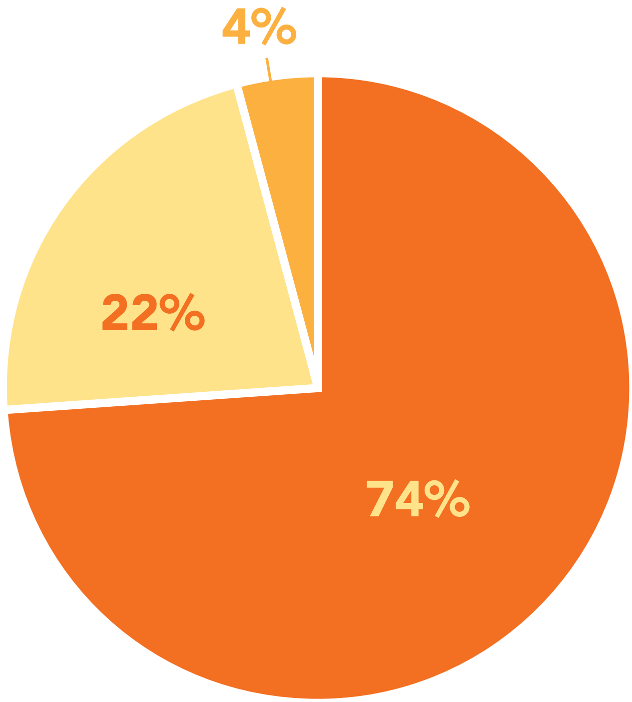


Diversity

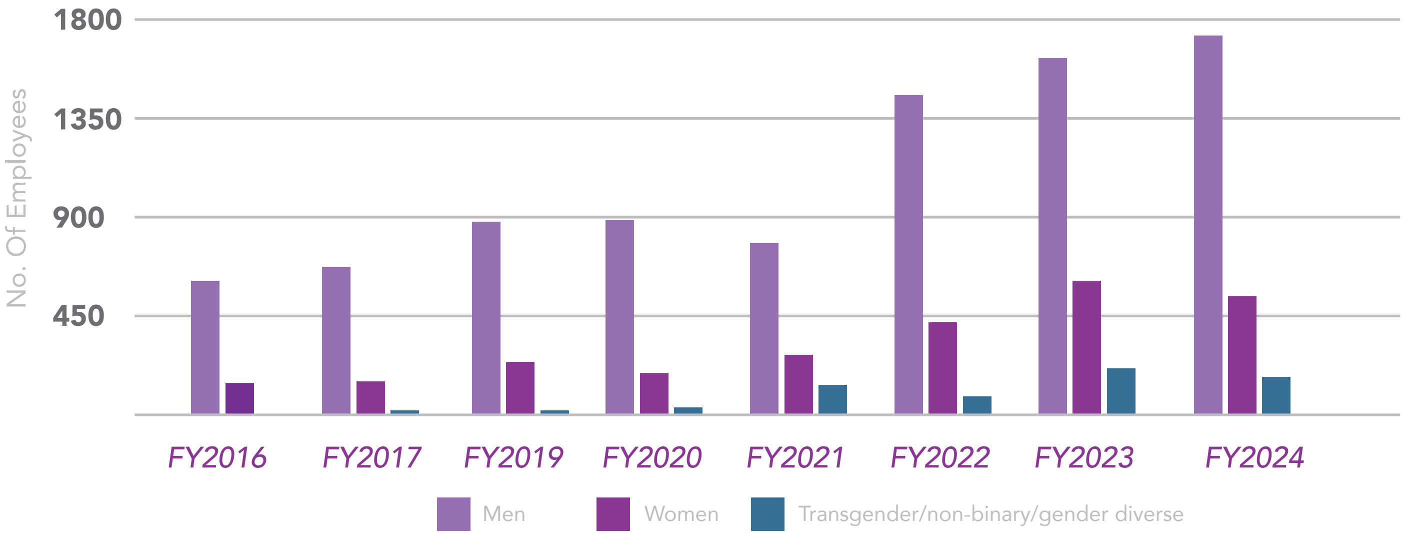
FY2024 saw slight decreases in the reported number of cisgendered and gender diverse people working in the sector:

Men Women

Transgender/non-binary/gender diverse



The trends in diversity are summarised in the graph below:



Australian Industry Ecosystem

This year's industry snapshot revealed the breadth and maturity of studio size across the Australian development ecosystem. The key data is as follows:

STUDIO STAGE (in years):

While 56% of studios have been formed in the last 5 years, 25% of studios are over 10 years old, highlighting a sector comprised of mature and experienced creators, as well as an emergence of new studios.

This data highlights that almost half of the industry (47%) are working in smaller studios, employing 5 or less staff members.

The Digital Games Tax Offset (DGTO) passed into legislation in June 2023. 25% of respondents had made their first claim and over one third of respondents indicated they would utilise in FY 2025. Survey participants claimed that the DGTO is allowing them to create new projects or expand existing projects.

Challenges Facing Australian Game Developers

Global economic conditions for game developers have also had an impact in Australia.

The top 3 challenges facing Australian game developers in FY2024 are:

#1 Securing international publisher deals

#2 Securing local publisher deals

#3 Attracting early-stage development funding

Continued and increased support mechanisms for game developers are vital to ensure local creators can manage global fluctuations.

Summary

The Australian game development industry has not been completely protected from global economic challenges. This demonstrates how critical it is that this support continues, while the industry looks for opportunities to grow.

With many games projects underway, the sector remains cautiously optimistic and focused on building skills and capacity to maintain Australia's reputation of delivering high quality and creative games and technologies to a global audience.

FAQ

When was the survey undertaken?

Our game development survey is based on financial year data from 1 July 2023 – 30 June 2024. The survey opened in October 2024 and closed toward the end of November 2024.

What are the requirements from studios to complete the survey?

We ask that respondents have an ABN and have made or are making games.

Why was the number of studios participating in the survey so small?

Over 400 Australian development studios were contacted multiple times and requested to complete our annual game development survey.

Participation in the survey is voluntary, with 137 studios completing the survey and providing usable data, which is a slightly higher participation rate than last year. Numbers reported should be considered a base rate.

Who completed the survey?

We are unable to identify the Australian game development studios that completed this year's survey. Under our agreement, Bond University conducted the research on IGEA's behalf. To preserve the integrity of the data, Bond University then provided IGEA with aggregated data from the survey without identifiers. Bond University is not permitted to provide the data to any other party.

How are the state based statistics captured?

IGEA has no control over who completes the questionnaire, unfortunately. This data simply captures those companies that completed the survey at a point in time. This year, we saw companies from all States and Territories submit responses with some States having a higher proportion of responses than the previous year.

How are the gender based statistics captured?

Commencing in 2021 we changed the way we asked the question around gender after consultation with the community. Since 2021, the questions have been as follows:

As of 30 June 2024, what was the gender breakdown (how many) by FTE?

Female (cisgender)

Female (transgender)

Male (cisgender)

Male (transgender)

Non-Binary

In previous surveys, we had not included 'cisgender' in either the male or female category. Studios answer this question to the best of their ability within legal and privacy regulations. Respondents report that they do not always have full information about this data, along with the age of employees, so answer these questions to the best of their ability.

IGEA

IGEA (Interactive Games & Entertainment Association) is the peak industry association representing the voice of Australian and New Zealand companies in the computer and video games industry. IGEA supports the business and public policy interests of the games industry, through advocacy, research and education programs. We work with many stakeholders including all levels of government, agencies, media and other trade associations.

IGEA advocates on behalf of our members, who range from one-person studio startups to larger multinational developers, publishers, platform holders and digital storefronts. IGEA's role is to help our members and the wider industry more effectively create, distribute and sell interactive games, entertainment content and related hardware.

Through the provision of consistent and frequent industry research and data, along with communications programs, IGEA promotes the interactive games industry both locally and abroad. Please visit www.igea.net for further information.

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