



STREAM
HATCHET

Live-Streaming Trends Report

2024
QUARTER 1

EXECUTIVE SUMMARY

ABOUT STREAM HATCHET'S Q1 2024 REPORT

Stream Hatchet's Video Game Live-Streaming Trends Quarterly Report is a culmination of the biggest trends, stories, and insights from the live-streaming and video games industry for Q1 2024. Want to be among the first to hear about future reports? Subscribe to our newsletter today!

Stream Hatchet works with a consortium of industry-leading analysts and business leaders to understand key trends related to the impact of live-streaming audiences on gaming creators, esports and the broader video games industry.

A NOTE FROM EDUARD MONTSERRAT (CEO)



"We hope you enjoy our Q1 2024 video game live-streaming insights report. We are eager to continue to offer market leading insights in the video game streaming industry, and are thankful for our partners continued support and guidance in framing this unique data set for those working in the video games industry."

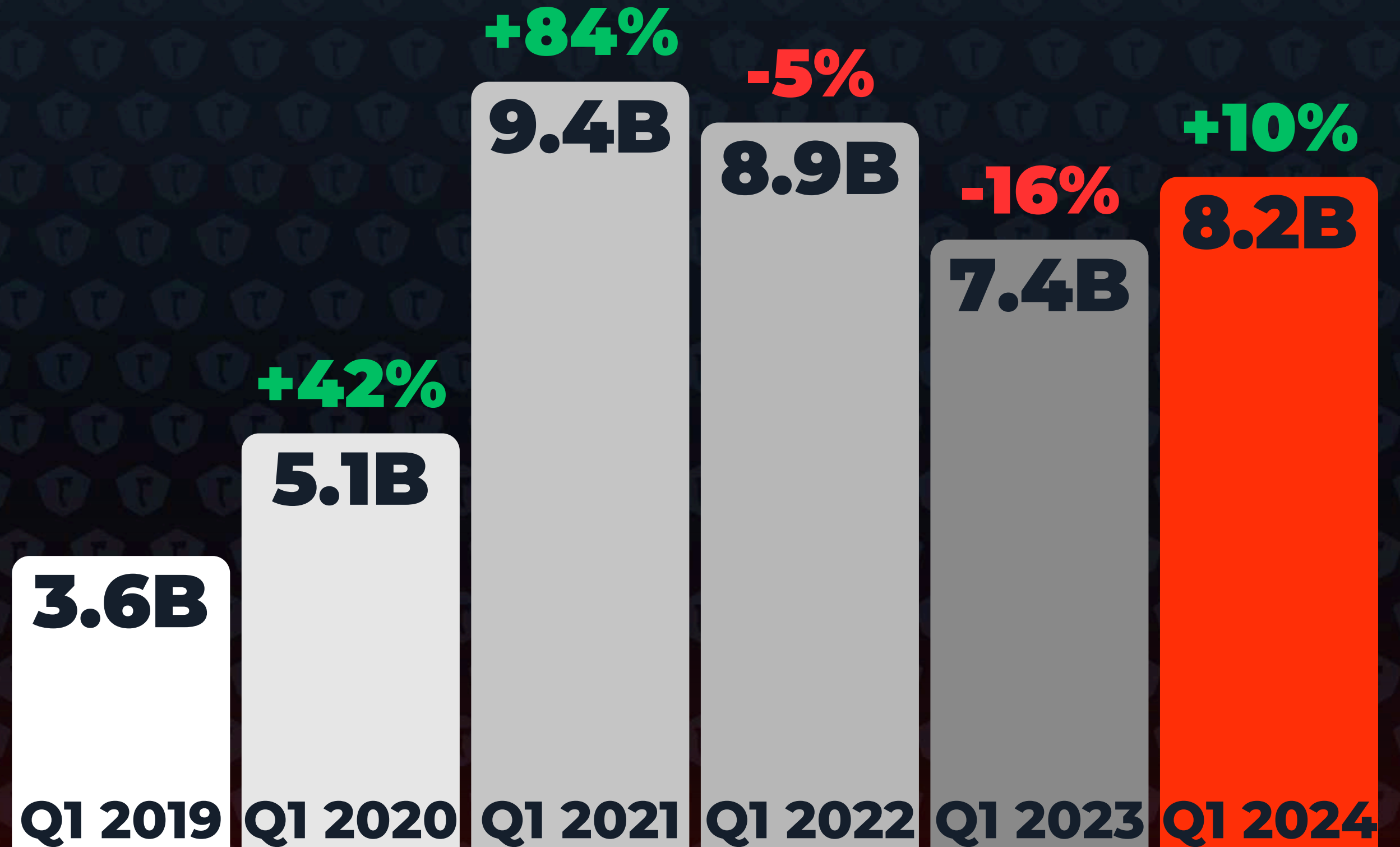
Our latest quarterly report offers a detailed outlook into the past and current state of the live video game streaming market, and its relevance to the popularity of streaming platforms, game publisher IP, popular media, and creators. Key takeaways include:

- Live-streaming viewership is **up 10% from Q1 2023 to 8.2 billion hours watched**, indicating a resurgence in the industry since the post-pandemic dip.
- While many of the smaller platforms in the market are losing viewership, big players like Twitch, and YouTube Gaming continue to grow. **Steam** was a breakout star in Q1, doubling its hours watched. New South Korean platform, **Chzzk**, helped **AfreecaTV** to overtake Twitch's influence in the country.
- **Palworld** was the top Q1 game launch by a mile - with **95M hours watched** in its first 30 days, it outperformed mega-popular Hogwarts Legacy (Q1 2023's big star) by 25M hours watched.

COMBINED LIVE-STREAMING VIEWERSHIP

HOURS WATCHED ACROSS ALL STREAMING PLATFORMS | Q1 2019 - Q1 2024

- For the first time since 2021, Q1 live-streaming **viewership is up**. Global viewership across all platforms combined grew **10%** from Q1 2023 to **8.2B** hours watched.
- Q1 2024's viewership is **128%** and **61%** greater than Q1 2019 and Q1 2020's viewership, respectively.



PLATFORM MARKET SHARE

HOURS WATCHED ACROSS TOP 5 STREAMING PLATFORMS | Q1 2024

5.7B
69%

TWITCH

1.4B
16.5%

YOUTUBE GAMING

388M
4.7%

OTHER

289M
3.5%

AFREECATV

364M
4.4%

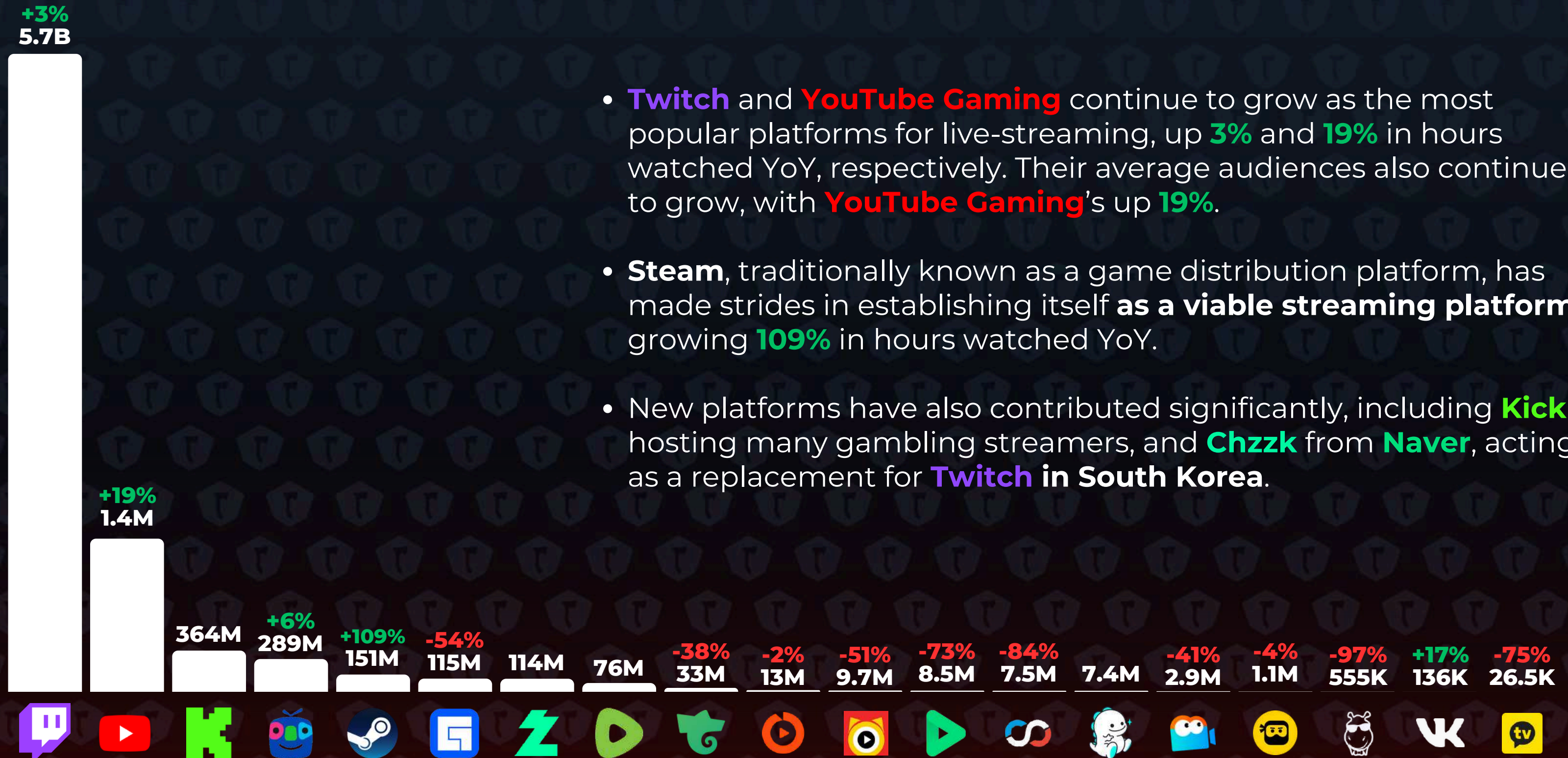
KICK

151M
1.8%
STEAM

- **Twitch** maintains its hold as the top platform. However, its overall market share has decreased 5 percentage points to **69%** from 74%.
- **YouTube Gaming**'s hours watched grew **19%** YoY, and its share increased just over one percentage point to **16.5%**.
- After just 1 year on the market, **Kick** has launched to the **3rd most-watched** platform with **4.4%** of the market share.
- **Steam** **doubled** its hours watched YoY and now holds the 5th top spot.

PLATFORM DISTRIBUTION

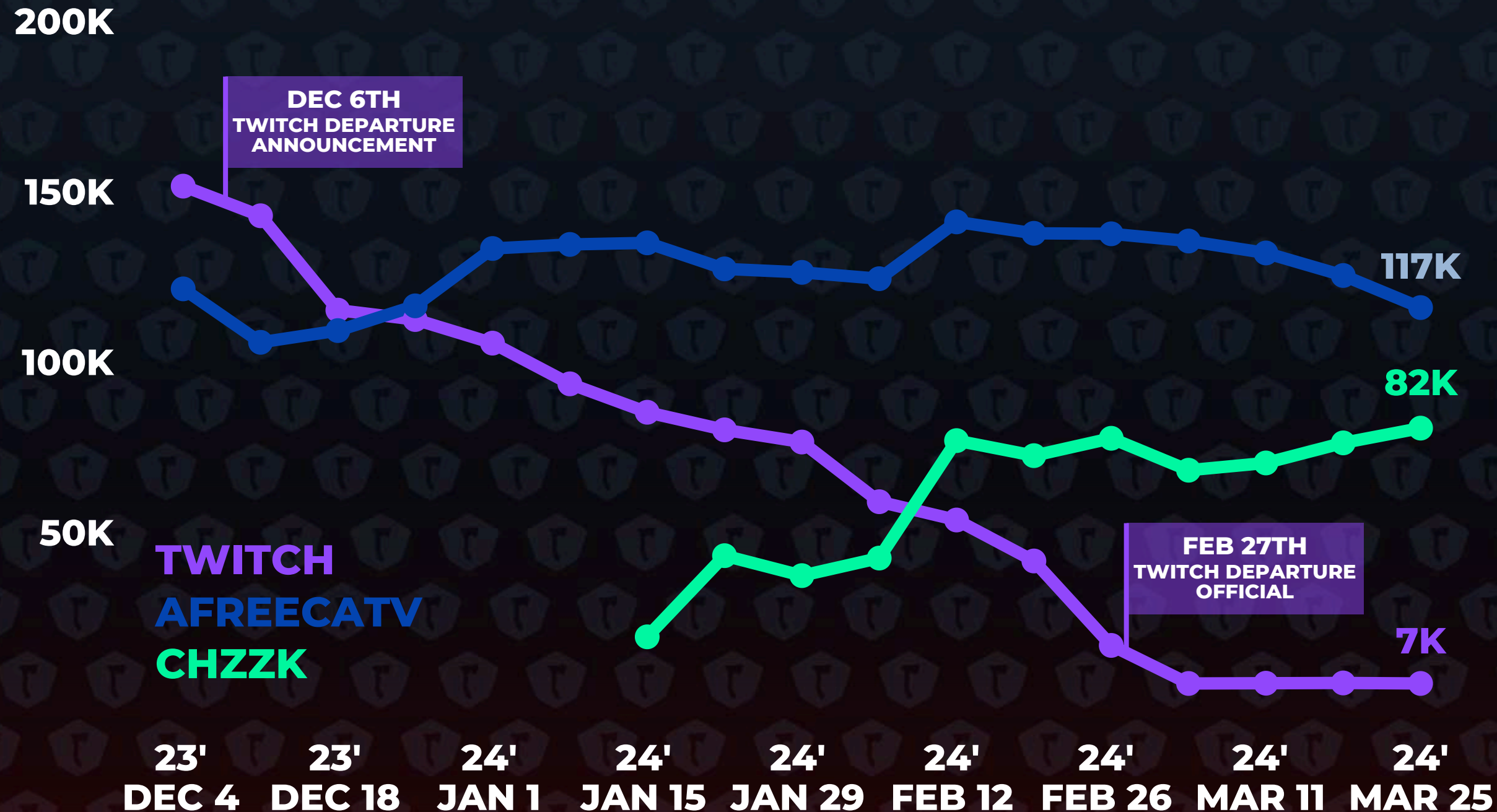
HOURS WATCHED ACROSS ALL STREAMING PLATFORMS | Q1 2024 COMPARED TO Q1 2023



- **Twitch** and **YouTube Gaming** continue to grow as the most popular platforms for live-streaming, up **3%** and **19%** in hours watched YoY, respectively. Their average audiences also continue to grow, with **YouTube Gaming**'s up **19%**.
- **Steam**, traditionally known as a game distribution platform, has made strides in establishing itself as a **viable streaming platform**, growing **109%** in hours watched YoY.
- New platforms have also contributed significantly, including **Kick**, hosting many gambling streamers, and **Chzzk** from **Naver**, acting as a replacement for **Twitch** in **South Korea**.

CHZZK AND AFREECATV OVERTAKE TWITCH IN SOUTH KOREAN MARKET

AVERAGE VIEWERS ACROSS TWITCH, AFREECATV, AND CHZZK | DEC 2023 - MAR 2024

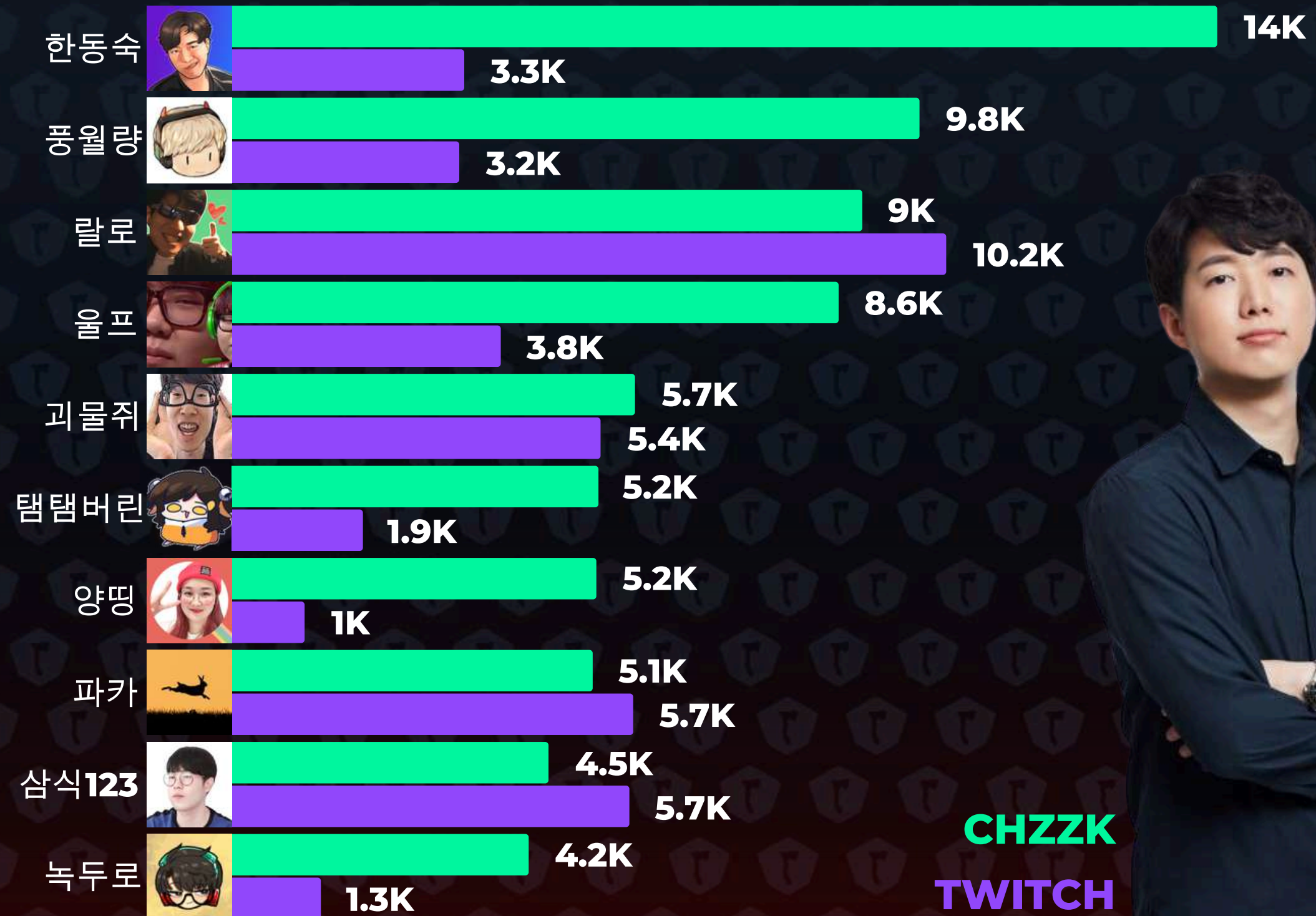


- On **December 6th, 2023**, **Twitch** announced its future departure from the South Korean market on February 27th, 2024 due to high operating costs. Immediately, the platform's average viewership of Korean-speaking channels **began to plummet**.
- South Korean mainstay **AfreecaTV** picked up some of the market share, surpassing **Twitch's** AMA by the end of the year.
- Naver-backed **Chzzk** was introduced into the market as another alternative. In its first full month of being tracked by **Stream Hatchet**, it grew to **78K average viewers** and outpaced **Twitch**. By the end of Q1, **Chzzk** has hit a high of **82K average viewers**, closing in on **AfreecaTV's** 117K.

COMPARING CHZZK AND TWITCH VIEWERSHIP: A CROSS-PLATFORM ANALYSIS

TOP STREAMERS SORTED BY AVERAGE VIEWERS ON CHZZK | Q1 2024

- 7 out of the top 10 creators on **Chzzk** saw an **increase** in average viewership after switching to the platform from **Twitch**, with 6 of the top 10's AMA growing by over **100%**.
- The well-known **League of Legends** and **Lost Ark** streamer **한동숙** saw the second-highest increase in AMA with **324%** and landed as the top **Chzzk** channel with an AMA of over **14K**.



CHZZK
TWITCH



TOP GAMES Q1 2024

BY HOURS WATCHED ACROSS ALL PLATFORMS* | Q1 2024

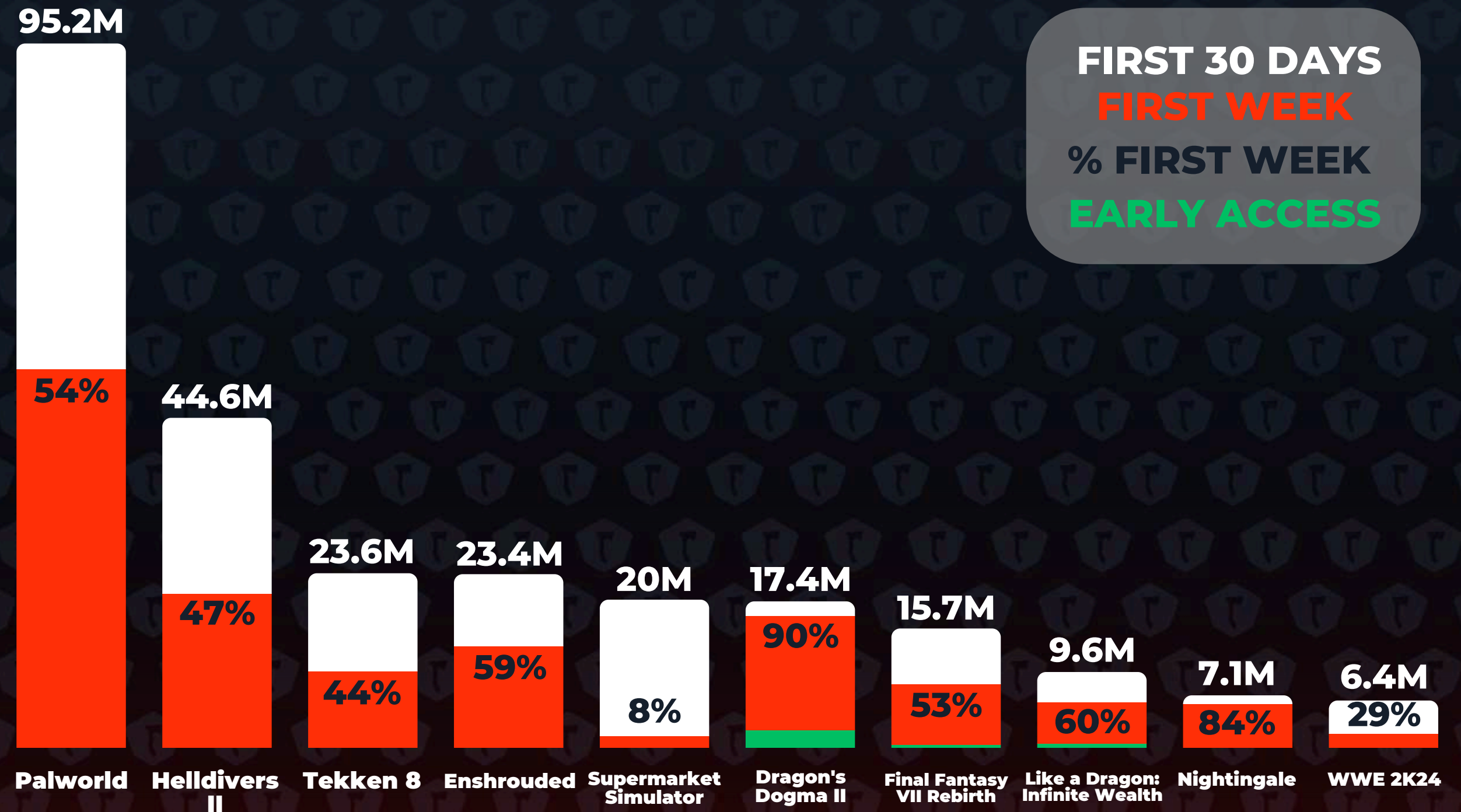


- **GTA V** reclaimed its top spot from **League of Legends**, up **26%** from Q4 2023.
- 7 of the top 10 games grew in hours watched this quarter, with an average growth of **31%**.
- **Counter-Strike** saw a huge **72%** growth, driven primarily by esports viewership.
- **Escape from Tarkov** more than **doubled** its viewership QoQ to land on this quarter's leaderboard.

TOP GAME RELEASES Q1 2024

BY HOURS WATCHED IN FIRST 30 DAYS ACROSS ALL PLATFORMS* | Q1 2024

- The Action/Shooter **Palworld** was the most-watched Q1 game launch with over **95M hours watched** in its first 30 days, surpassing mega-popular release **Hogwarts Legacy** (Q1 2023) by **25M hours watched**. **Palworld** was the **#12 most-watched game in Q1 overall**, despite being released 19 days into the quarter.
- **Supermarket Simulator** was the slow burn of the quarter, with only **8%** of its hours watched in the first week, but it became the 5th most-watched game released in Q1.



FIRST 30 DAYS
FIRST WEEK
% FIRST WEEK
EARLY ACCESS

TOP GENRES Q1 2024

BY HOURS WATCHED ACROSS ALL PLATFORMS* | Q1 2024 COMPARED TO Q4 2023

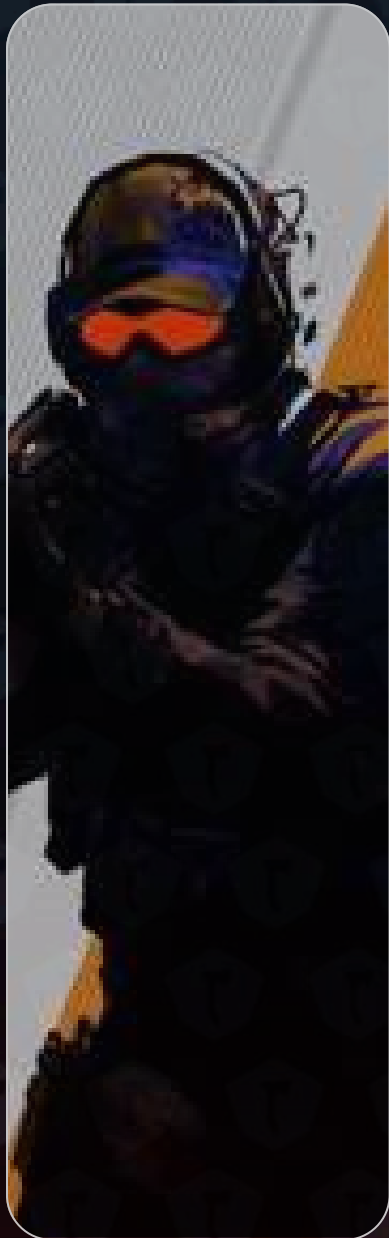


- **FPS** games grew **25%** in hours watched in Q1 to the top spot, thanks mostly to the esports viewership of **Counter-Strike** and **VALORANT**.
- The **Driving/Racing** category also grew about **24%**, driven mostly by increased **GTA V** viewership with the announcement of the next game in the series.
- The **Gambling** genre had the highest growth, jumping **8 spots to #13**. Since its ban on **Twitch**, **Kick** has taken on the majority of gambling viewership, with **66M hours watched** of Slots and Casino games in Q1.

TOP GAMES STREAMED ON STEAM

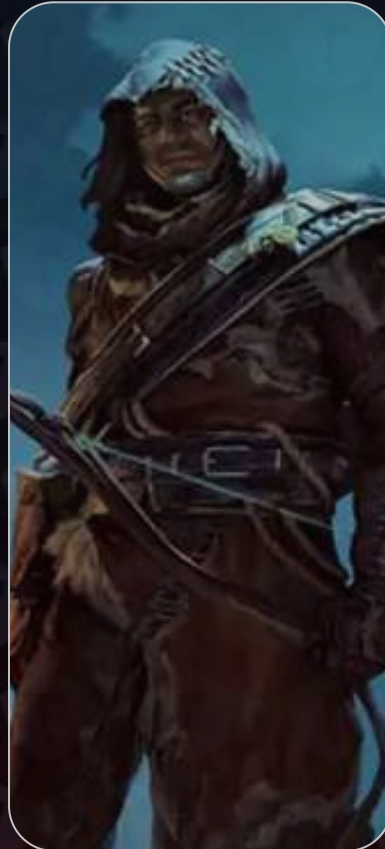
BY HOURS WATCHED | Q1 2024

13.7M



Counter-Strike

9.4M



Enshrouded

4.9M



Dragon's
Dogma II

4.3M



Realm of Ink

3.7M



Euro Truck
Simulator 2

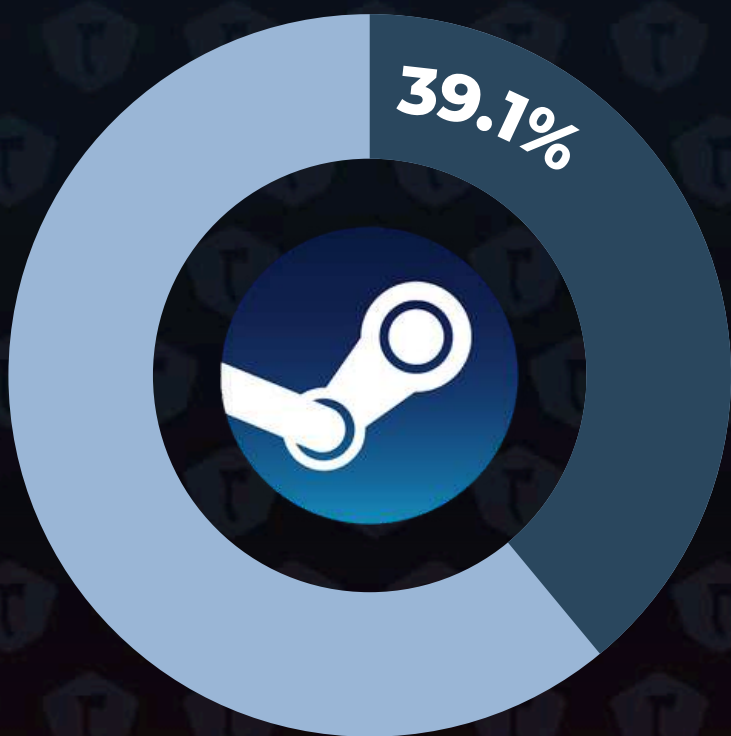
- **Steam** reached its highest quarterly hours watched ever with **151M hours watched** and **69.3K average viewers**.
- **7 of the top 10** games watched on Steam had **release dates in Q1**, and 1 game still pending release.
- Many of the top games on **Steam** this quarter were streamed **by the developers or publishers** marketing their games.

PLATFORM DISTRIBUTION OF TOP 100 GAMES

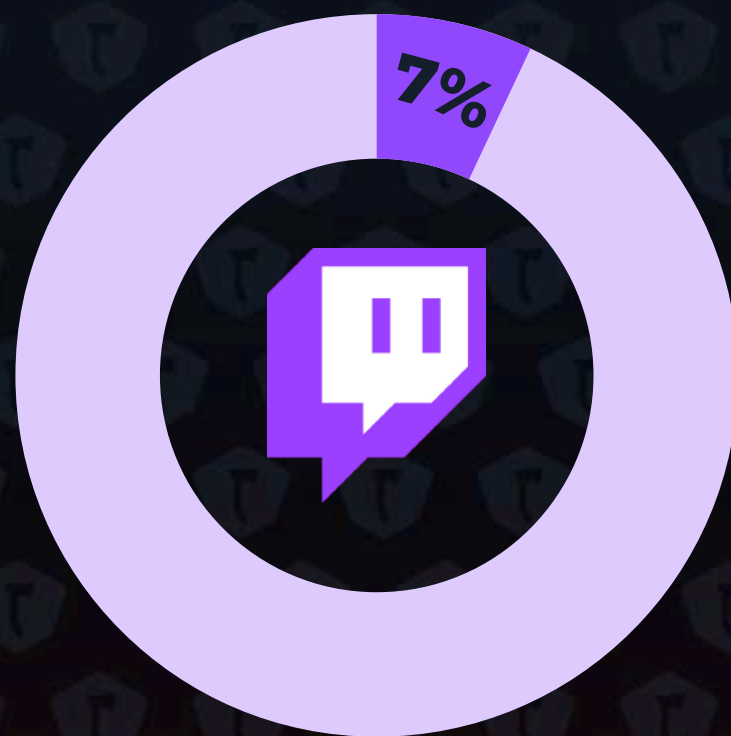
BY HOURS WATCHED ON STEAM, TWITCH, AND YOUTUBE | Q1 2024

- **39%** of **Steam**'s overall viewership, or **30.5M hours watched**, came from new games launched in Q1, indicating developers and publishers have taken to **Steam** to show off their new and upcoming game releases.
- In contrast, **7%** and **4.3%** of **Twitch** and **YouTube Gaming**'s viewership, respectively, accounted for Q1 game release streams.

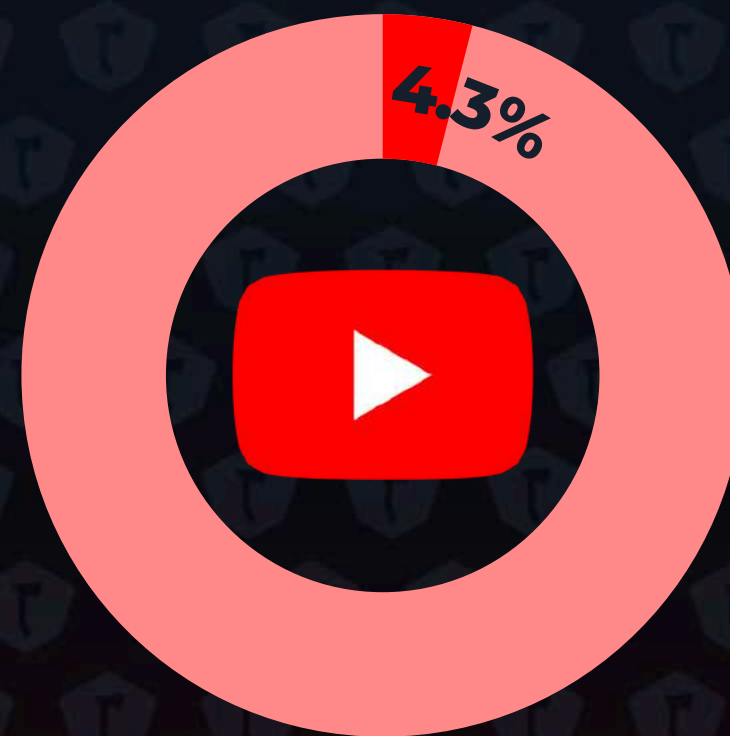
DARK COLOR: Q1 GAME RELEASES
LIGHT COLOR: REST OF THE GAMES



TOTAL HOURS WATCHED
77.9M



TOTAL HOURS WATCHED
3.6B



TOTAL HOURS WATCHED
963M

TOP STREAMERS Q1 2024

HOURS WATCHED ACROSS ALL STREAMING PLATFORMS* | Q1 2024 COMPARED TO Q4 2023

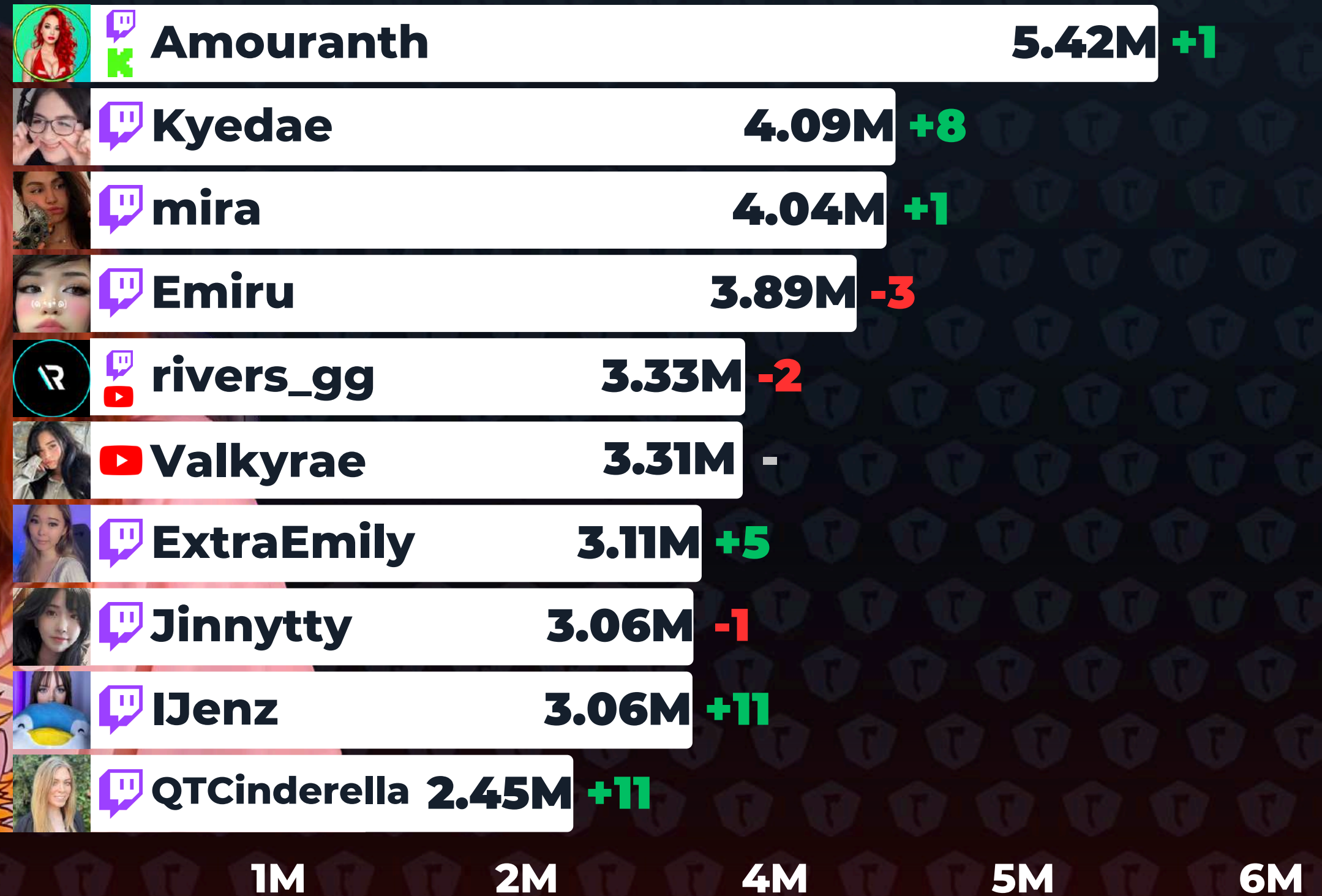


- **Gaules'** hours watched grew almost **78%** QoQ across both his **Twitch** and **YouTube** channels, primarily driven by co-streaming **CS** tournaments such as the **PGL Copenhagen**. The bulk of his viewership is from his **Twitch** channel, which hit a peak of **208K** in Q1.
- **Jynxzi's** hours watched **doubled** in Q1, catapulting him to the **#2 spot**. The creator is mostly known for his **Rainbow Six Siege** streams, and he was the top **Six Invitational co-streamer**.
- Variety streamer **caseoh_** is a notable addition to the top 10 this quarter, enchanting his audience with his funny and self-deprecating personality.

TOP FEMALE STREAMERS Q1 2024

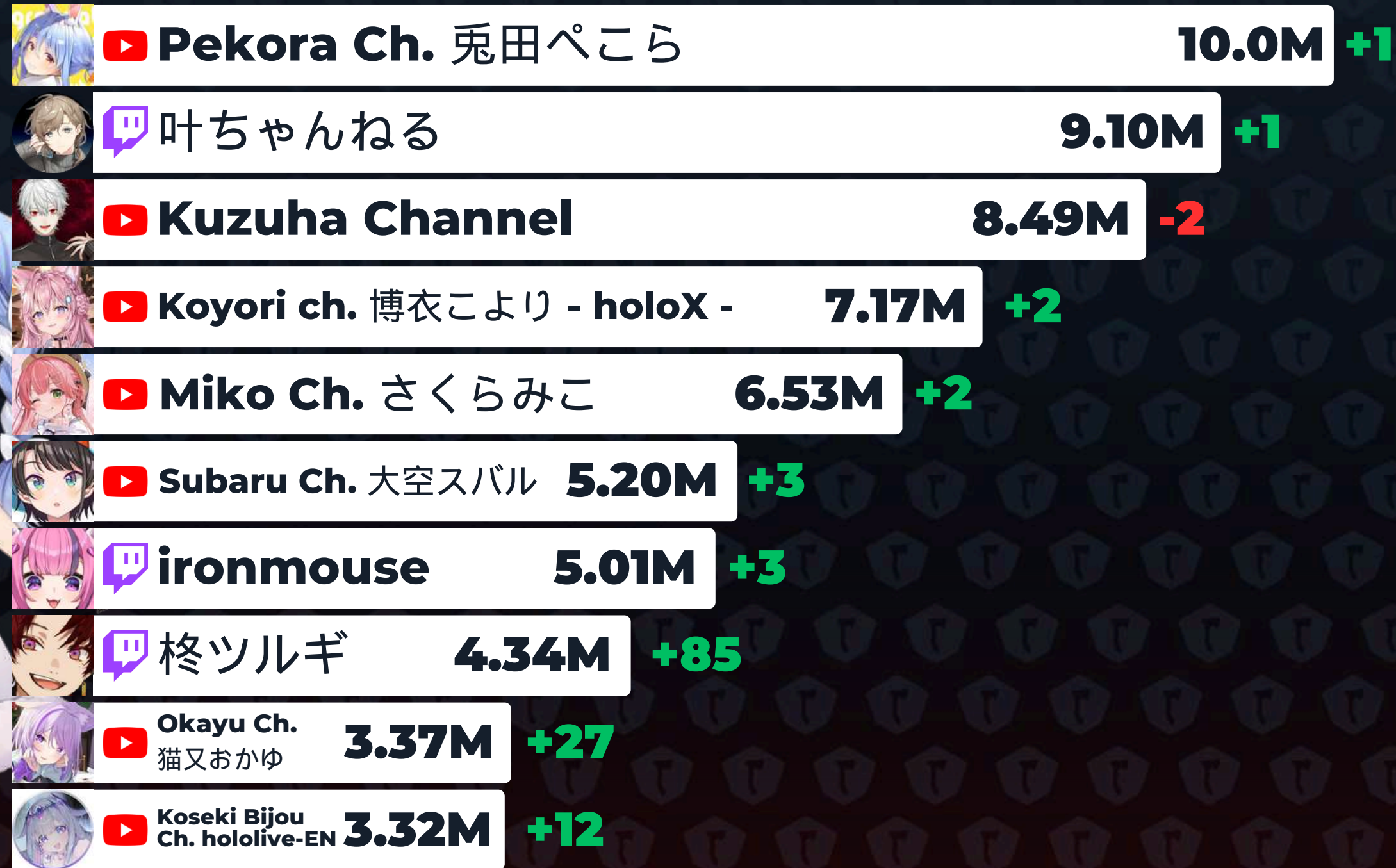
HOURS WATCHED ACROSS ALL STREAMING PLATFORMS* | Q1 2024 COMPARED TO Q4 2023

- Streaming on both **Twitch** and **Kick**, **Amouranth** was able to reclaim her #1 spot with **5.4M hours watched**.
- Kyedae**'s viewership jumped **49%** in Q1, her most popular streams being her **VALORANT esports co-streams**.
- ASMR streamer **IJenz** more than **doubled** her viewership in Q1 and **QTCinderella** rejoined the top 10, with **57%** of her viewership from **The Streamer Awards**.



TOP VTUBER STREAMERS Q1 2024

HOURS WATCHED ACROSS ALL STREAMING PLATFORMS* | Q1 2024 COMPARED TO Q4 2023



2M

4M

6M

8M

10M

12M

- **Pekora Ch. 兎田ぺこら** reclaimed her top spot with a **41%** increase in hours watched in Q1.
- **柊ツルギ** joined **Twitch** in September of 2023, growing **532%** this quarter with the majority of his viewership from **GTA V** streams.
- **Okayu** and **Koseki Bijou** are also new entrants to the top 10, whose majority viewership came from **Palworld** streams.

ABOUT THIS REPORT

STREAM HATCHET METRICS DEFINITIONS

HOURS WATCHED

The total number of hours the audience watched the channel over the selected timeframe.

PEAK CONCURRENT VIEWERS

The maximum number of viewers watching the channel at the same time reached within the selected timeframe.

AVERAGE CONCURRENT VIEWERS

The average number of viewers watching the channel during the broadcasting time within the selected timeframe.

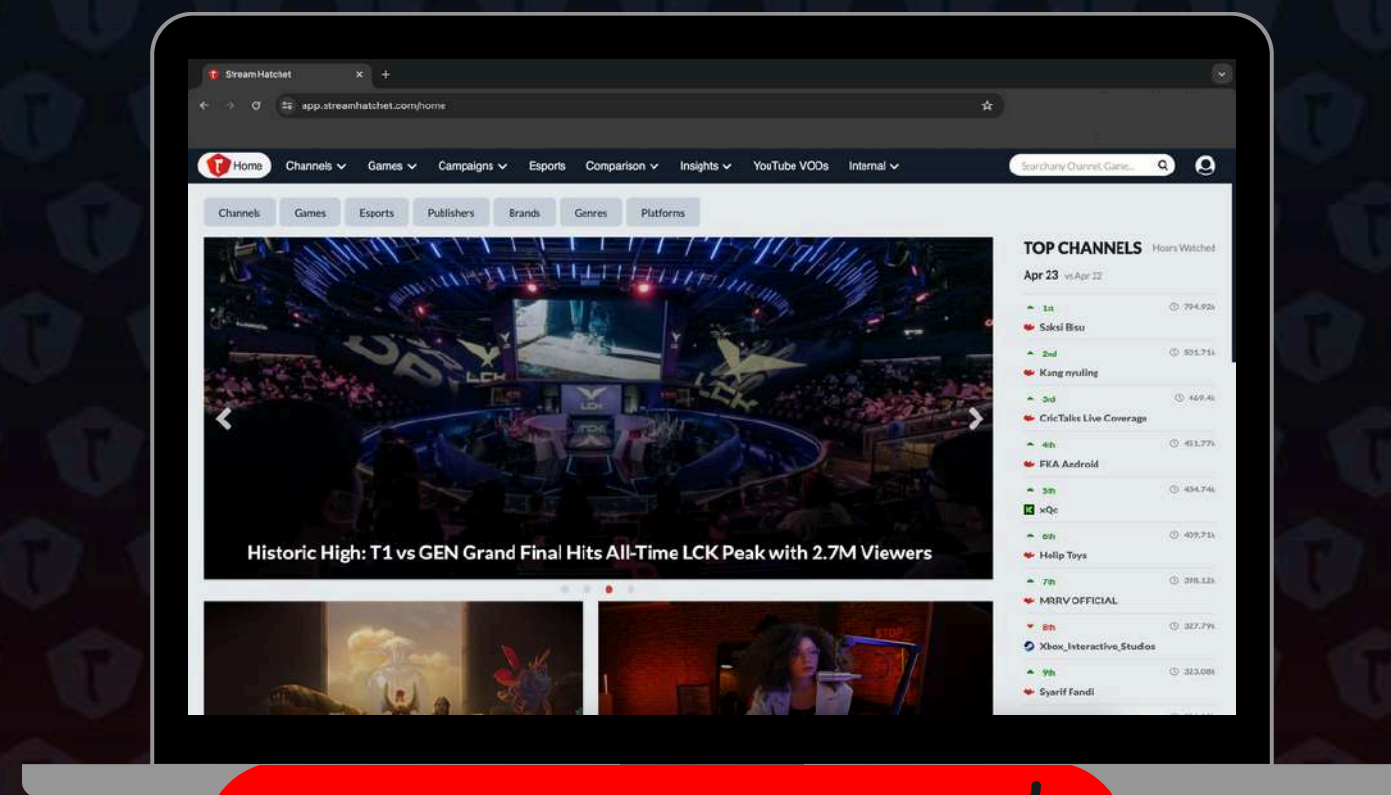
AIRTIME

The amount of time that a channel broadcasted live in hours.

ABOUT STREAM HATCHET



Stream Hatchet provides data from the top video game streaming sites via a robust business intelligence platform. We power insightful, informed decisions leading to innovation and growth through the aggregation of dynamic, granular data.



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ABOUT GAMESQUARE HOLDINGS, INC



GameSquare Holdings Inc. (NASDAQ:GAME) (TSXV:GAME) is a vertically integrated, international digital media, entertainment and technology company, which leverages an audience of over 290 million followers. GameSquare's leading audience and platform enables global brands to connect with gaming and youth culture audiences. GameSquare's end-to-end platform includes Code Red Esports Ltd., an esports talent agency serving the UK; GCN, a digital media company focusing on the gaming and esports audience based in Los Angeles, USA.; Cut+Sew (Zoned), a gaming and lifestyle marketing agency based in Los Angeles, USA; Complexity Gaming, a leading esports organization operating in the United States; Fourth Frame Studios, a multidisciplinary creative production studio; Mission Supply, a merchandise and consumer products business; Frankly Media, programmatic advertising; Stream Hatchet, leader in live gaming and esports streaming analytics; and Sideqik, a social influencer marketing platform. For more information, please visit www.gamesquare.com.