Sensor Tower

Global Mobile Gaming Industry Outlook 2024

Sensor Tower

This report provides an in-depth analysis of the global mobile game market for 2023 on both the App Store and Google Play, as well as the outlook for the global mobile game market from 2024 to 2028.

It includes global mobile game revenue trends, mobile game revenue trends in Key APAC markets, and changes in revenue for mid-core through to casual models.

The report further analyses the revenue performance and top games of key genres such as Puzzle, RPG, and Strategy games globally, as well as the rankings of top mobile games within APAC markets.

Contents

Mobile Gaming Industry

Global Overview

Annual Global In-App Purchase Revenue in Mobile Games

In 2023, global IAP revenue from mobile games reached $76.7 billion, showing a 2% year-on-year decline. This decline was less steep compared to 2022, but still 22% higher than the revenue recorded in 2019.

For 2024, it is anticipated that global mobile game revenue will rebound to $78 billion. By 2028, revenue is expected to surpass $100 billion, with an average annual growth rate of approximately 6.8%.

Explanation on Revenue Statistics:

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Note: Revenue figures for 2024 to 2028 are forecasts.

Data Source: Sensor Tower App Performance Insights

Annual Global Trends in Mobile Game IAP Revenue
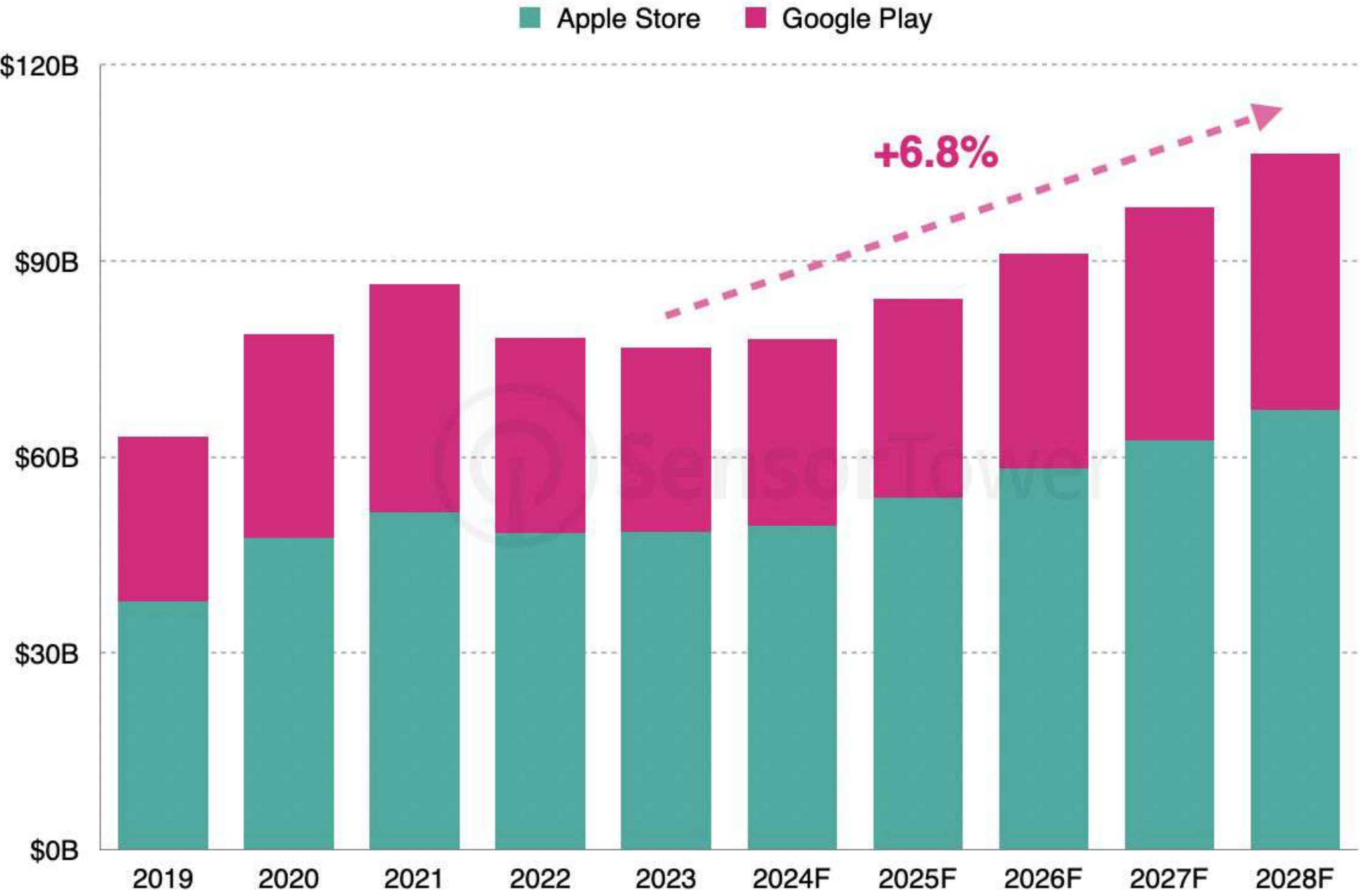
In the US and Chinese Markets, IAP Revenue in 2023 is Stabilising

The United States remains the largest market for mobile games, generating $22.2 billion in revenue in 2023, in line with 2022 and 38% higher than 2019. It is expected that mobile game revenue in the US will steadily increase from 2024 to 2028, with a potential reach of $33.5 billion by 2028.

In the Chinese iOS mobile game market, IAP revenue also remained stable, reaching $15.1 billion in 2022.

In 2023, revenue in the Japanese and South Korean markets saw declines. The Japanese market decreased by 13% to $12.5 billion, while the South Korean market decreased by 7% to $4.8 billion.

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Data Source: Sensor Tower App Performance Insights

Global Trends in IAP Revenue by Market

Legend: — US — China iOS — Japan — South Korea
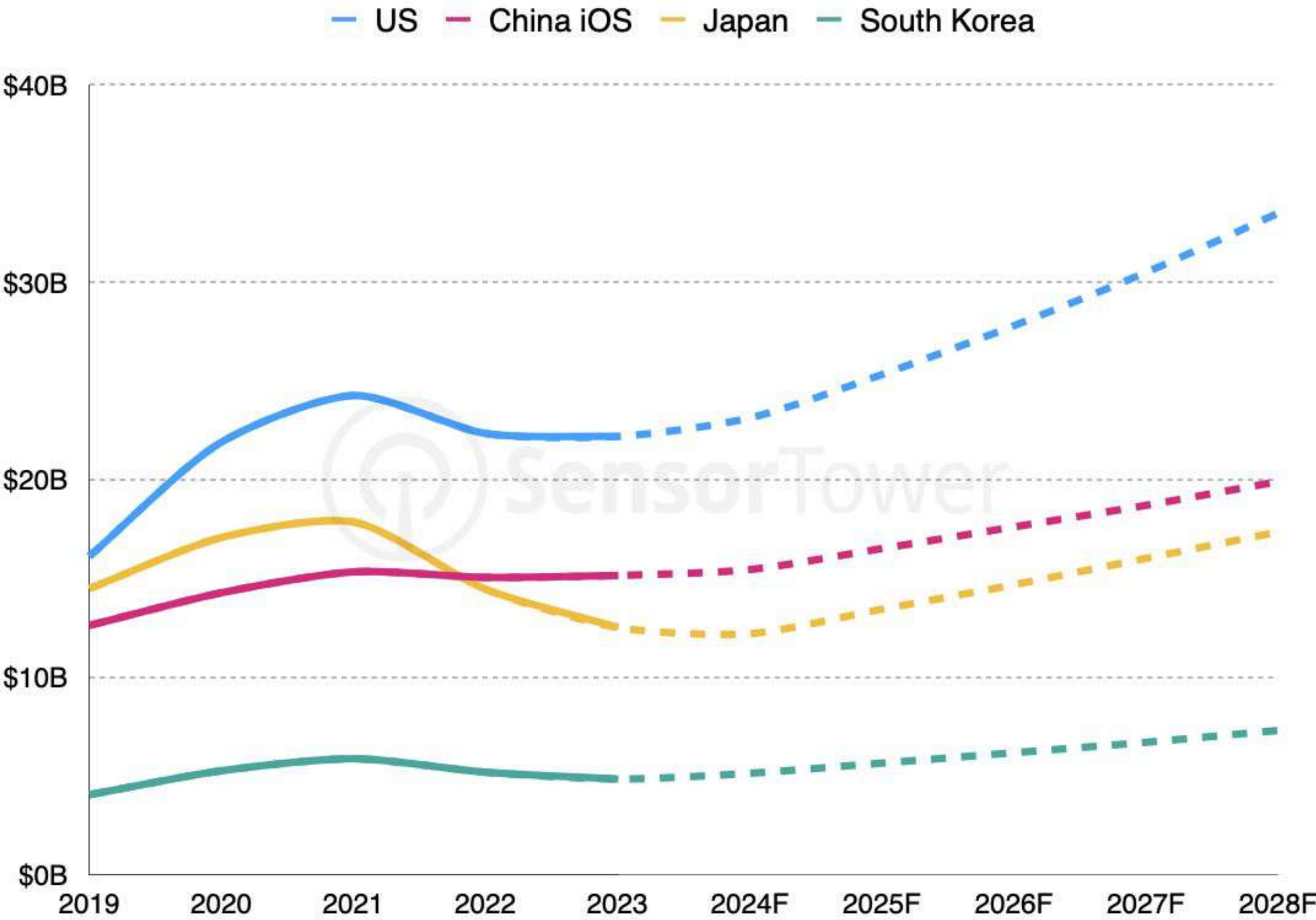
Casual and Hybrid-Casual Games Continue To See Growth

With the popularity of casual games such as MONOPOLY GO! and Eggy Party, along with the growth of hybrid games like Survivor!.io, spend in casual gaming has been increasing annually. Meanwhile, revenue share for mid-core to hardcore games has been decreasing.

In 2023, revenue from casual games grew by 8% to $28.6 billion, accounting for 38% of total global mobile game revenue.

Notably, the growth trajectory of hybrid games has been remarkable, with revenue in this category increasing by 30% to surpass $2.1 billion in 2023.

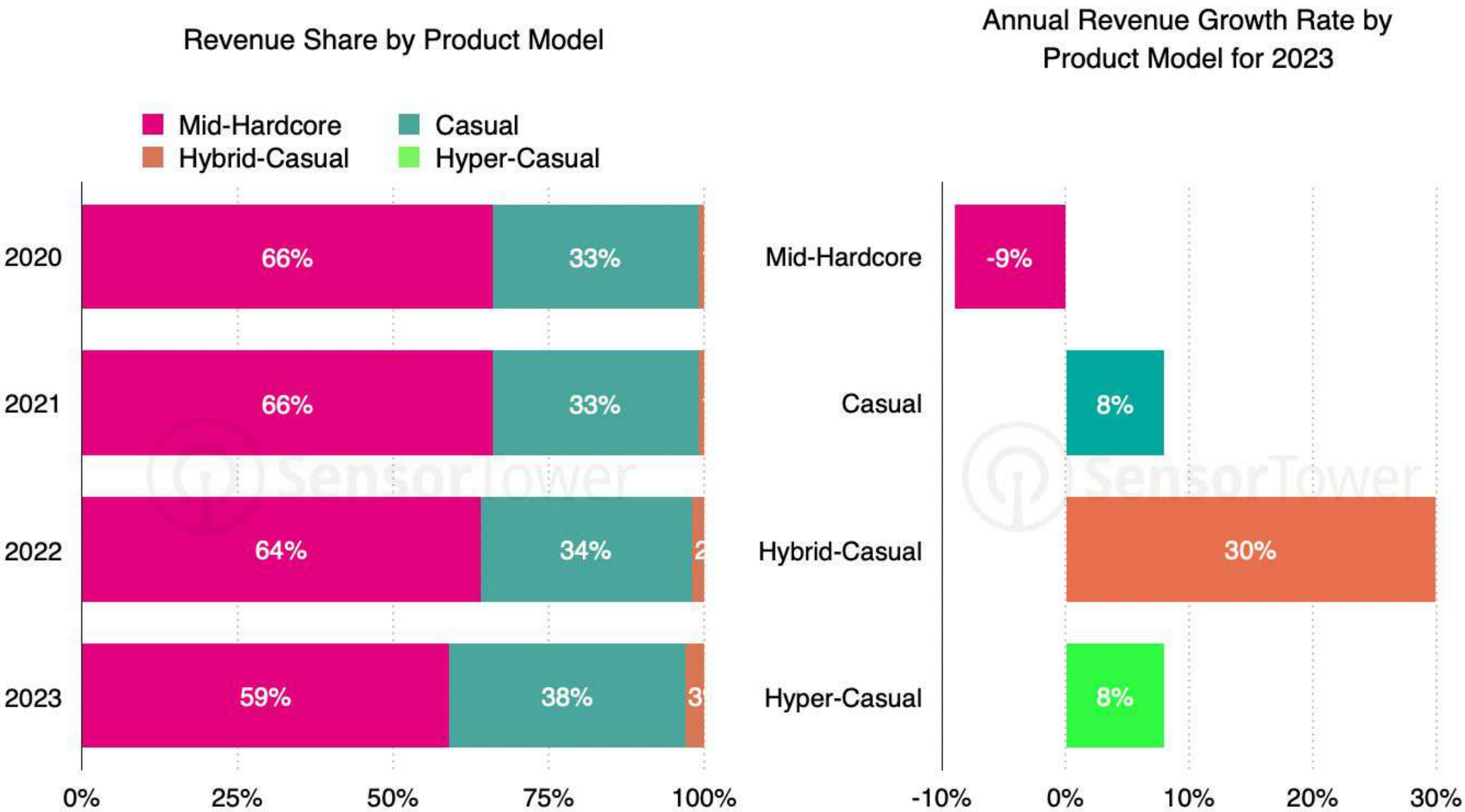**Explanation on Revenue Statistics:**

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Explanation on Download Statistics:

The download data provided by Sensor Tower represents estimated values from the App Store and Google Play. This data does not include pre-installs, duplicate downloads, or downloads from third-party Android markets. Google Play services are not available in Mainland China.

Data Source: Sensor Tower App Performance Insights

Distribution and Growth Rate of Mobile Game Revenue by Product Model for 2023

Revenue Share by Product Model

Legend:
- Mid-Hardcore (pink)
- Casual (teal)
- Hybrid-Casual (orange)
- Hyper-Casual (green)

Year	Mid-Hardcore	Casual	Hybrid-Casual
2020	66%	33%	
2021	66%	33%	
2022	64%	34%	2
2023	59%	38%	3

Annual Revenue Growth Rate by Product Model for 2023

Product Model	Growth Rate
Mid-Hardcore	-9%
Casual	8%
Hybrid-Casual	30%
Hyper-Casual	8%

Puzzle & Card Games See Growth, While RPG and Strategy Games Decline

RPG and Strategy games remain the largest categories in mobile, generating $20 billion and $14.8 billion respectively in 2023. However, with the decline of the stay-at-home economy boost due to the pandemic, revenue from mid-core to hardcore games like RPGs, Strategy, and Shooters has decreased.

Noting standout games like MONOPOLY GO! and Royal Match, card and puzzle games saw significant growth, increasing by 18% and 10% respectively, each reaching $10 billion in revenue.

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Global Mobile Game IAP Revenue and Growth Rate by Genre for 2023
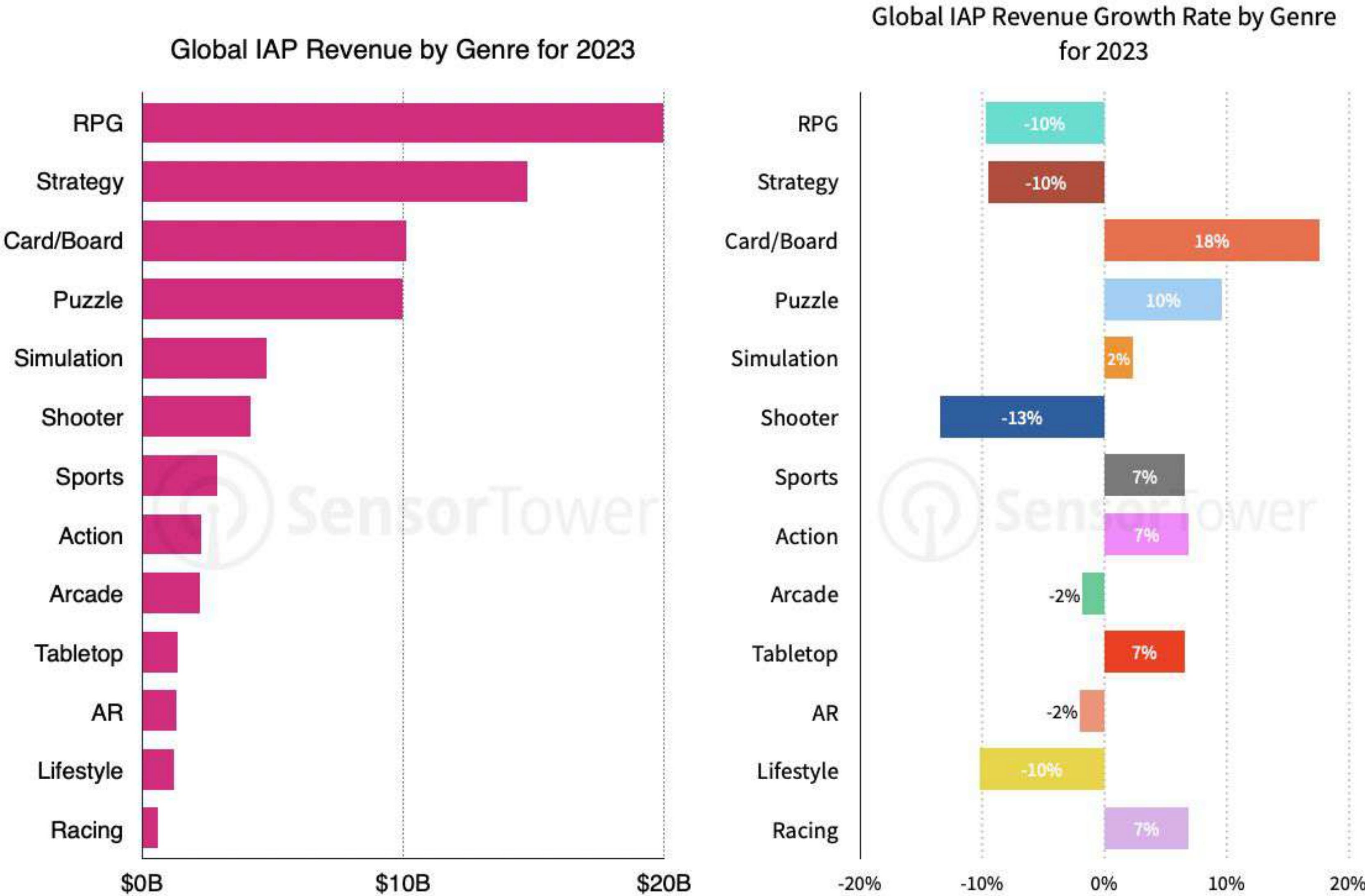
Key Genre
Market Trends

|

In 2023, Puzzle Games Saw Revenue Rebound To $10 Billion

In 2023, player enthusiasm for games like Royal Match drove a 10% rebound in revenue for puzzle games compared to 2022, reaching $10 billion.

Classic match-three games such as Candy Crush Saga and Royal Match remain the top earners, with revenue growing by 13% to $6.4 billion in 2023.

Games like Travel Town and Gossip Harbor experienced significant revenue increases of 426% and 452% respectively in 2023, leading to a 36% rise in revenue for merge games to $900 million.

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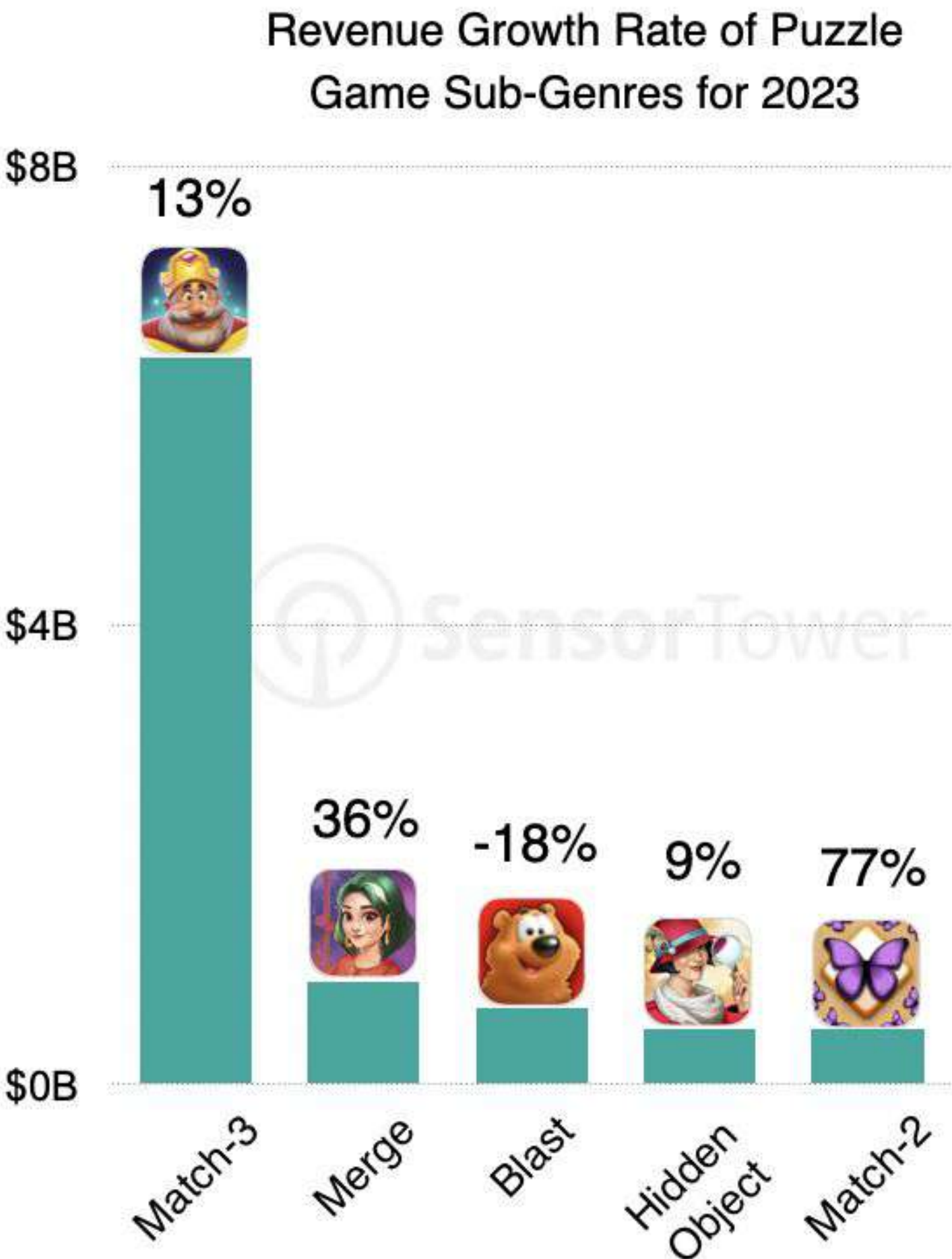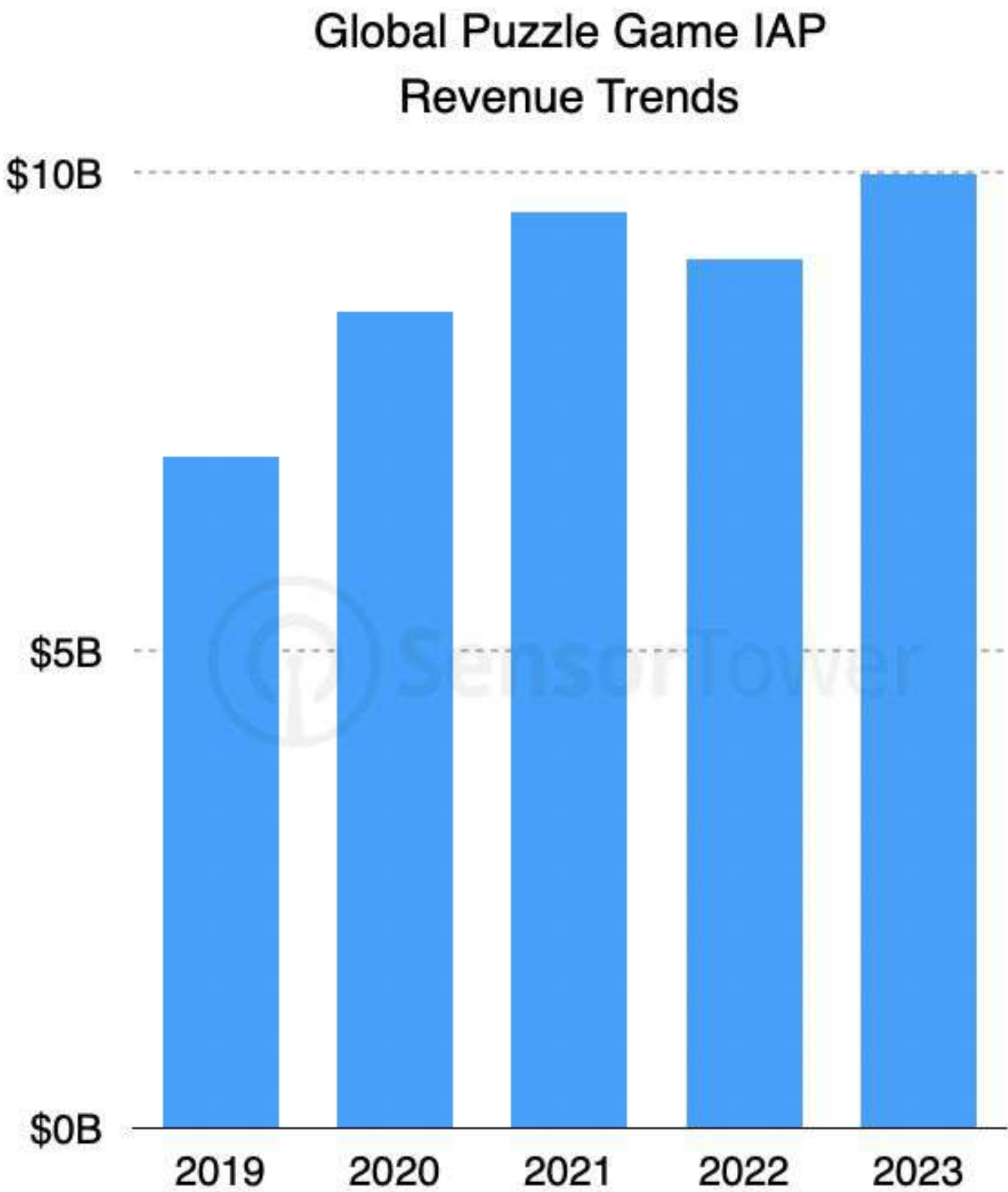
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Data Source: Sensor Tower App Performance Insights

Global Puzzle Mobile Game IAP Revenue and Growth Rate for Key Sub-Genres

Global Puzzle Game IAP Revenue Trends

Revenue Growth Rate of Puzzle Game Sub-Genres for 2023

Royal Match Surpasses Candy Crush Saga in Revenue for the First Time

Thanks to clever level design and consistent updates, Dream Games' royal-themed match-three game Royal Match surpassed Candy Crush Saga in both revenue and downloads in July 2023. The game's revenue doubled in 2023, making it the fastest-growing puzzle game by revenue.

According to Sensor Tower data, as of the end of December 2023, "Royal Match" has accumulated nearly $2 billion in global revenue.

Explanation on Revenue Statistics:

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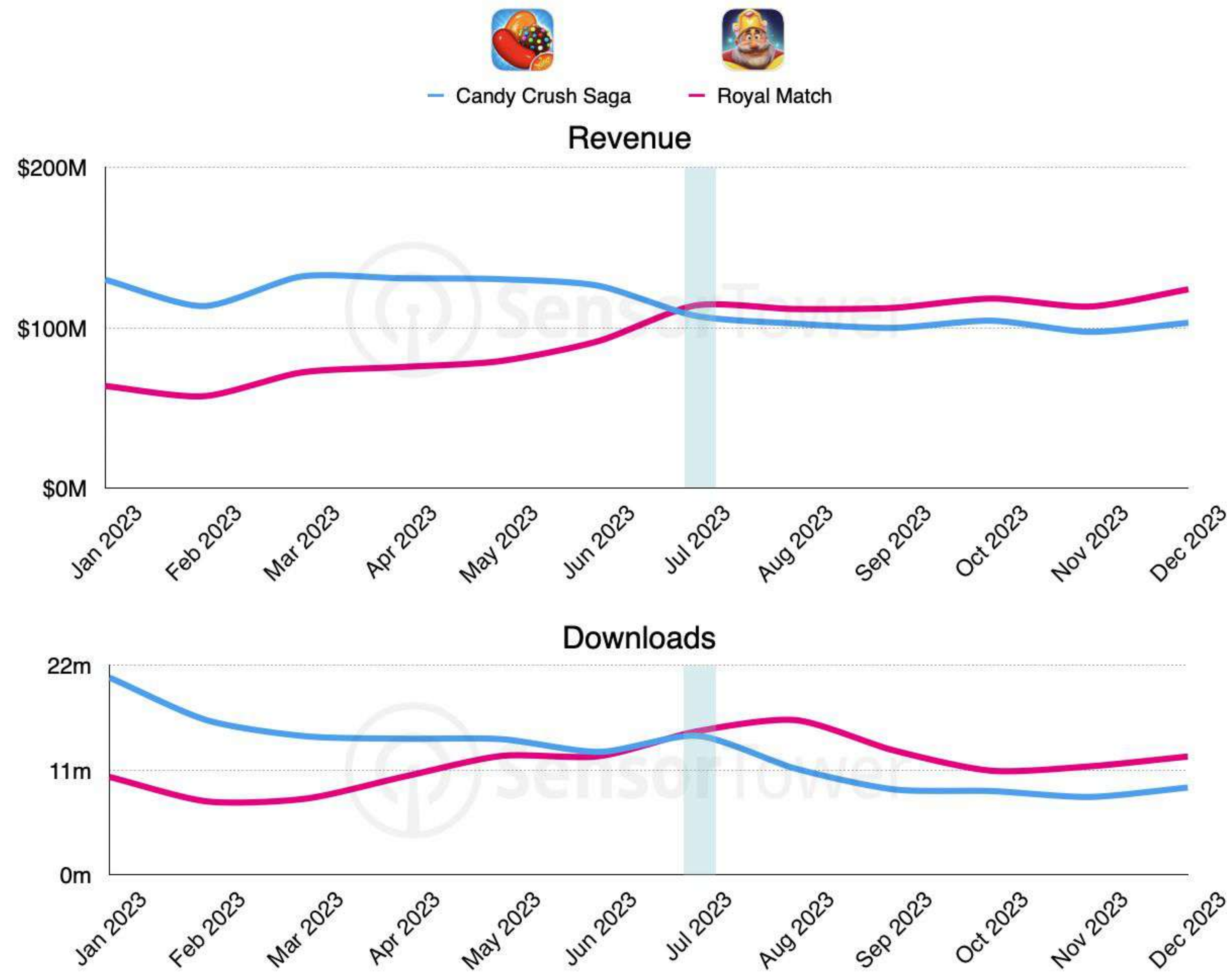
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Data Source: Sensor Tower App Performance Insights

"Royal Match" and "Candy Crush Saga" Trends in IAP Revenue and Downloads for 2023

New Entrant MONOPOLY GO! Drives an 18% Increase in Revenue for Board Games

MONOPOLY GO!, based on the Monopoly IP, quickly topped iOS game download charts in the US and many European markets upon its release. In 2023, it generated nearly $1.2 billion in revenue, contributing 12% to the entire board game genre and driving an 18% increase in revenue for mobile board games.

The US is the primary market for mobile board games, experiencing a revenue increase of 21% in 2023, capturing 54% of the total revenue of the genre. Meanwhile, revenue from mobile board games in European and Chinese iOS markets also saw significant increases.
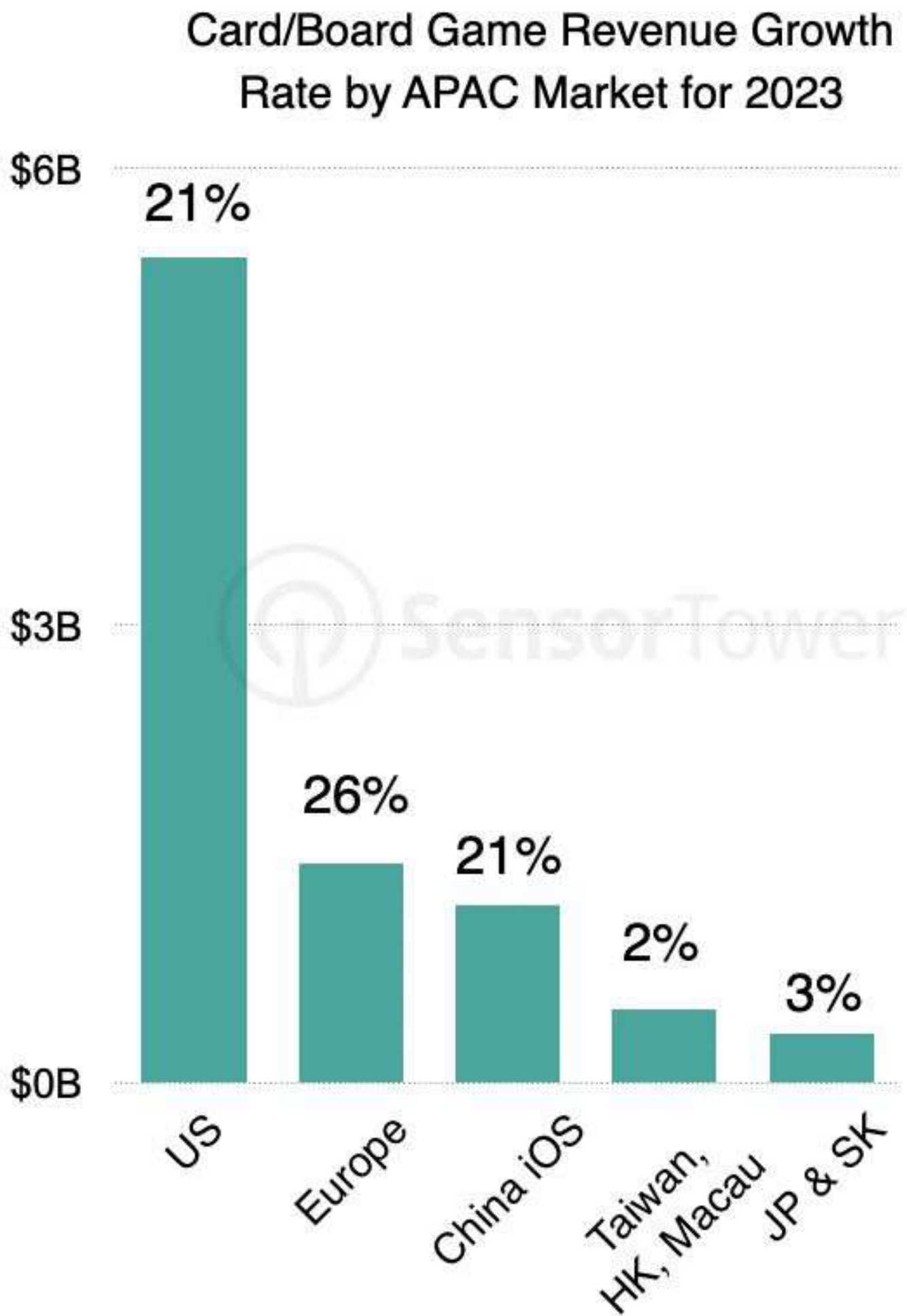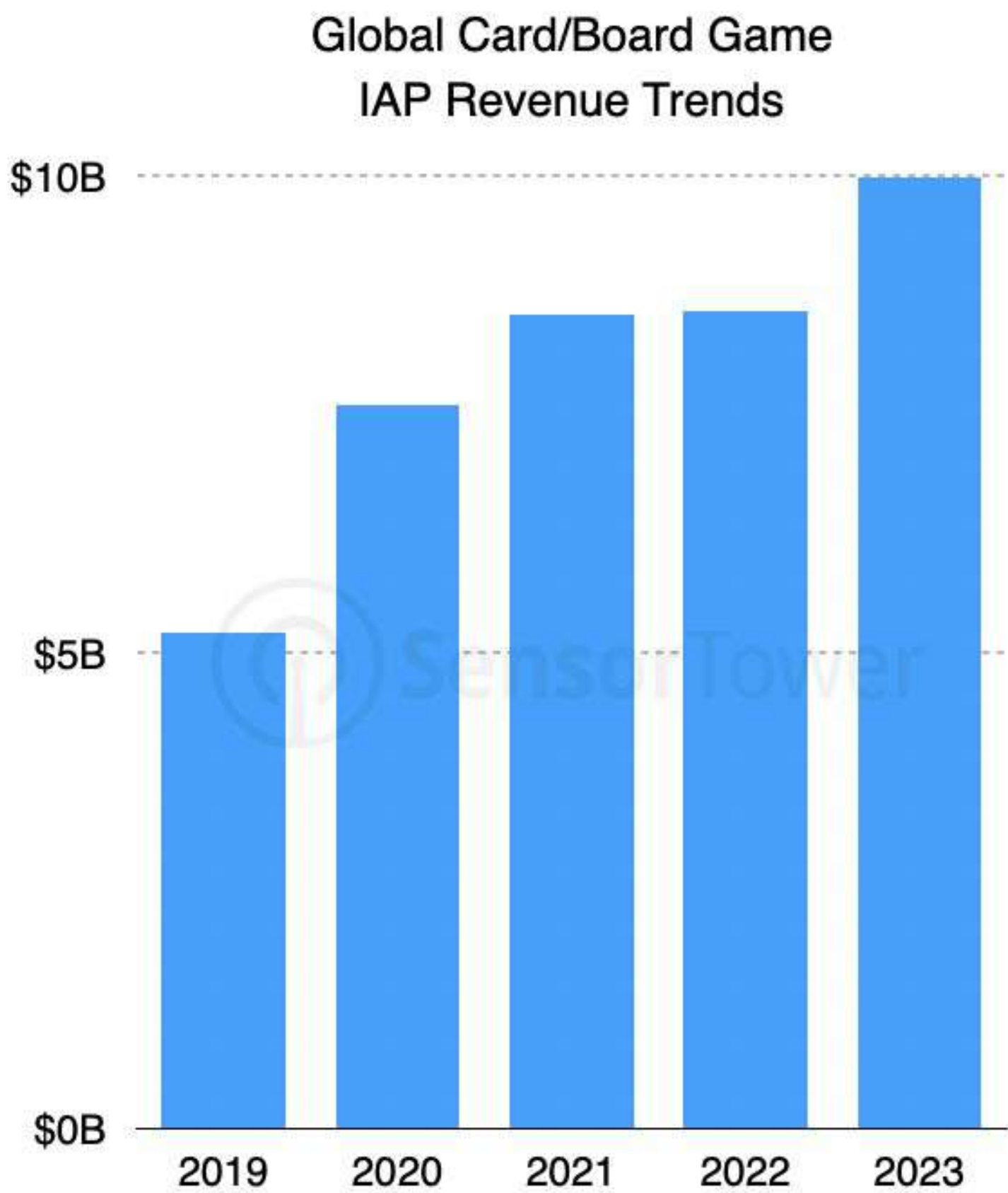
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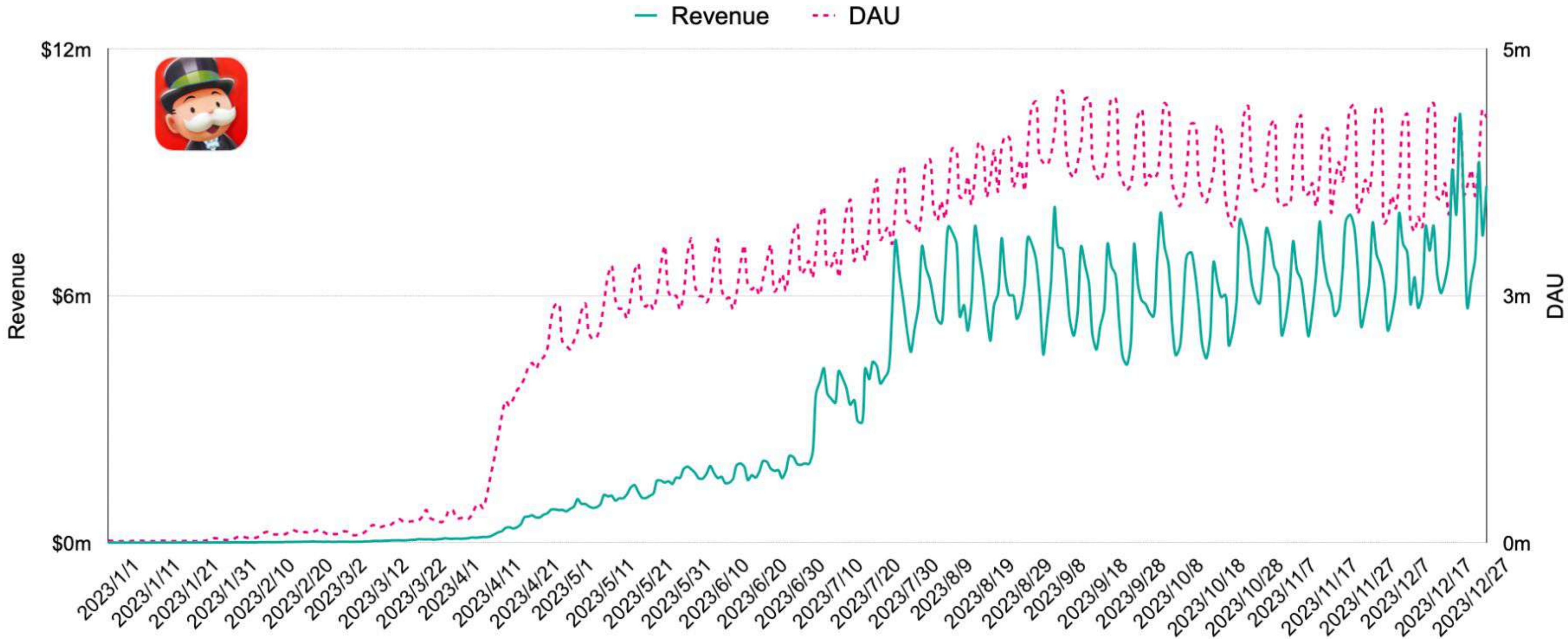## Global Trends in IAP Revenue for Card/Board Games and Revenue Growth Rate by Market

Global Card/Board Game IAP Revenue Trends

Card/Board Game Revenue Growth Rate by APAC Market for 2023

MONOPOLY GO! has accumulated revenue exceeding $1.2 billion, with high weekend player activity and MAUs surpassing 17 million

Revenue From RPG Titles Continue To Decline, With Significant Decreases in Its' Largest Market, Japan

In 2023, global RPG title revenue declined by 10%, approaching levels seen in 2019. Japan remains the highest revenue market for RPG mobile games, with a 17% decrease in revenue to $6.1 billion in 2023.

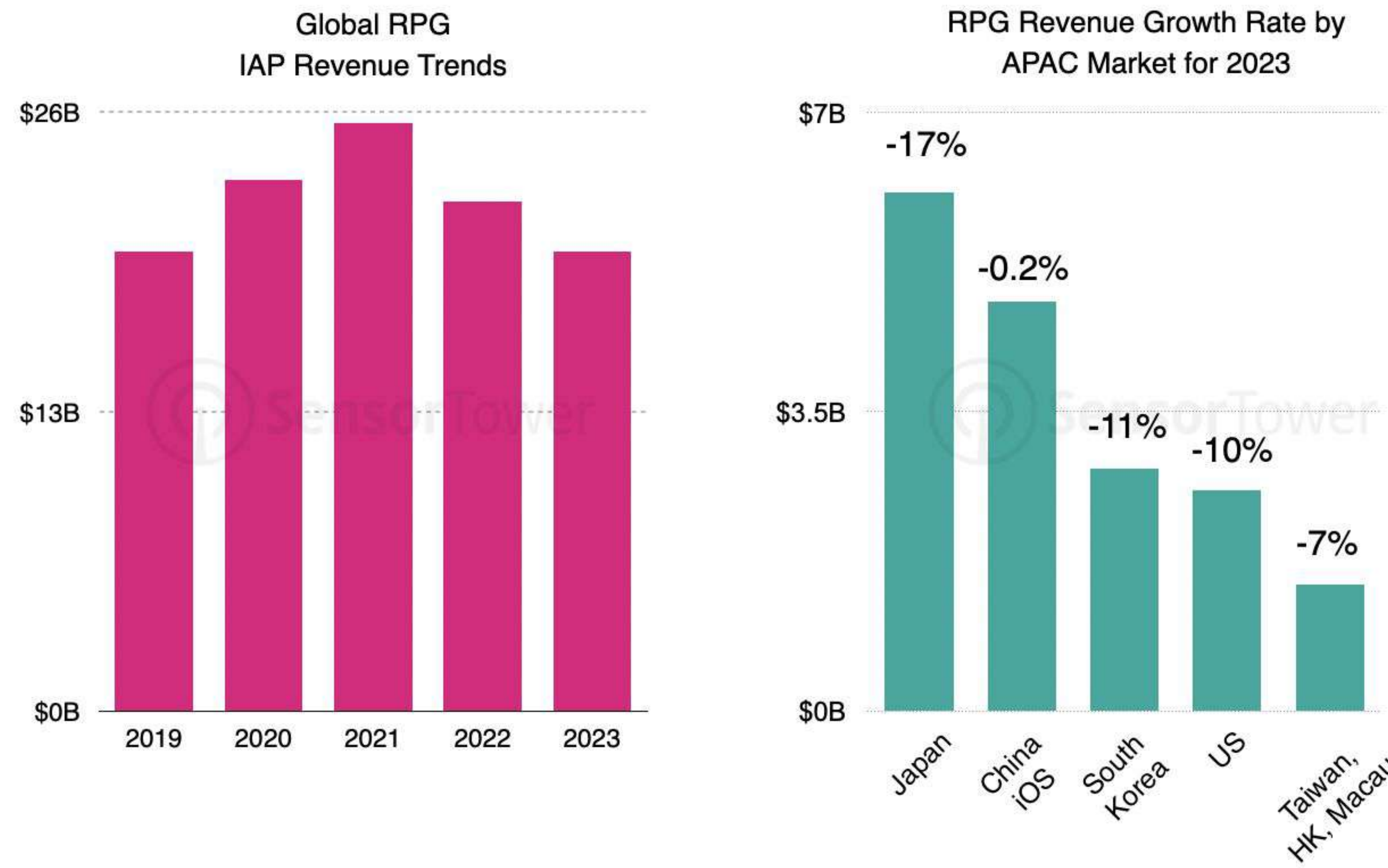Revenue from RPG titles in South Korea and the United States also saw approximately a 10% decline.

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Data Source: Sensor Tower App Performance Insights

Global Trends in IAP Revenue for RPG Titles & Growth Rate by Market

Global RPG IAP Revenue Trends

RPG Revenue Growth Rate by APAC Market for 2023

New Entrant MONOPOLY GO! Drives an 18% Increase in Revenue for Board Games

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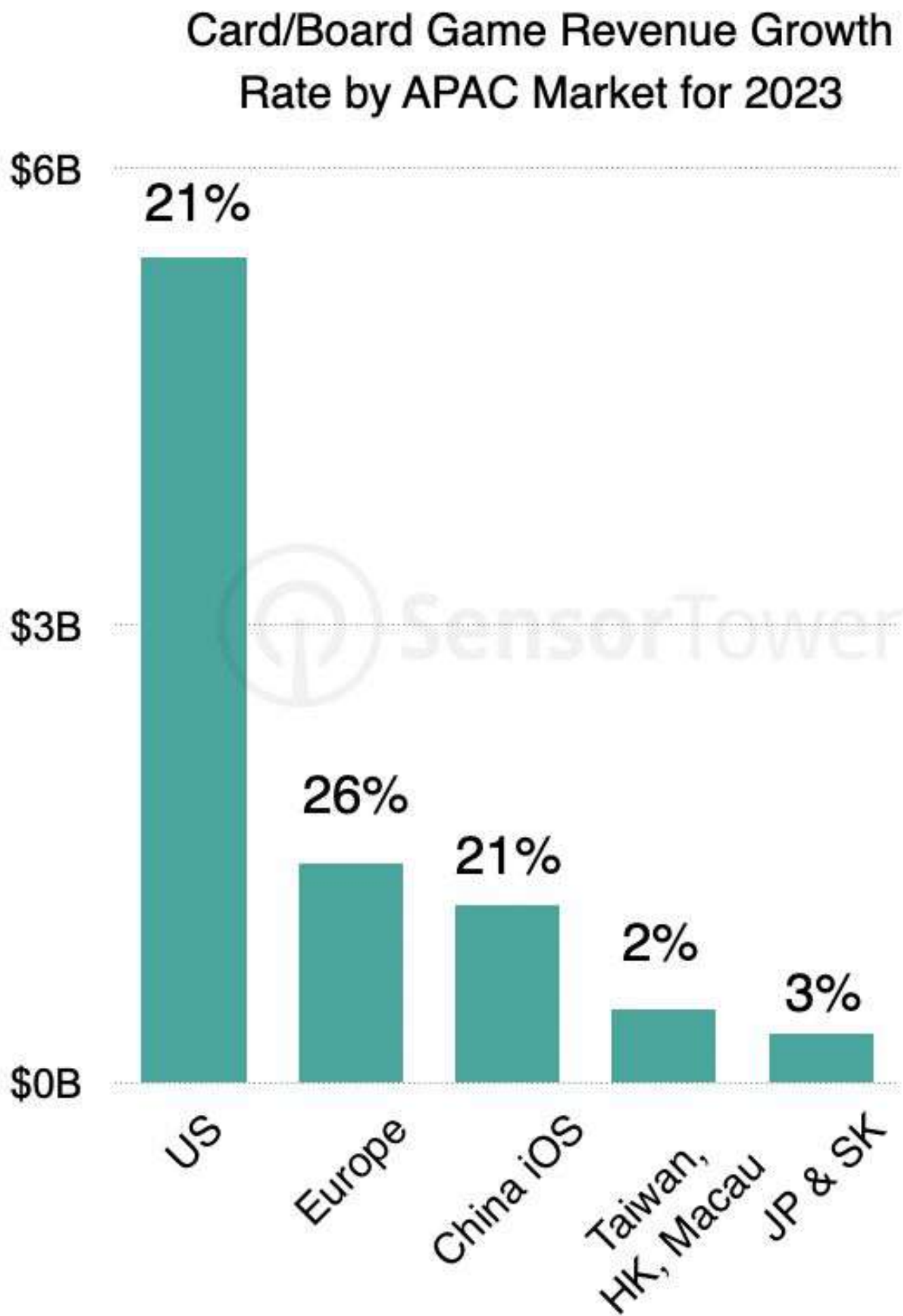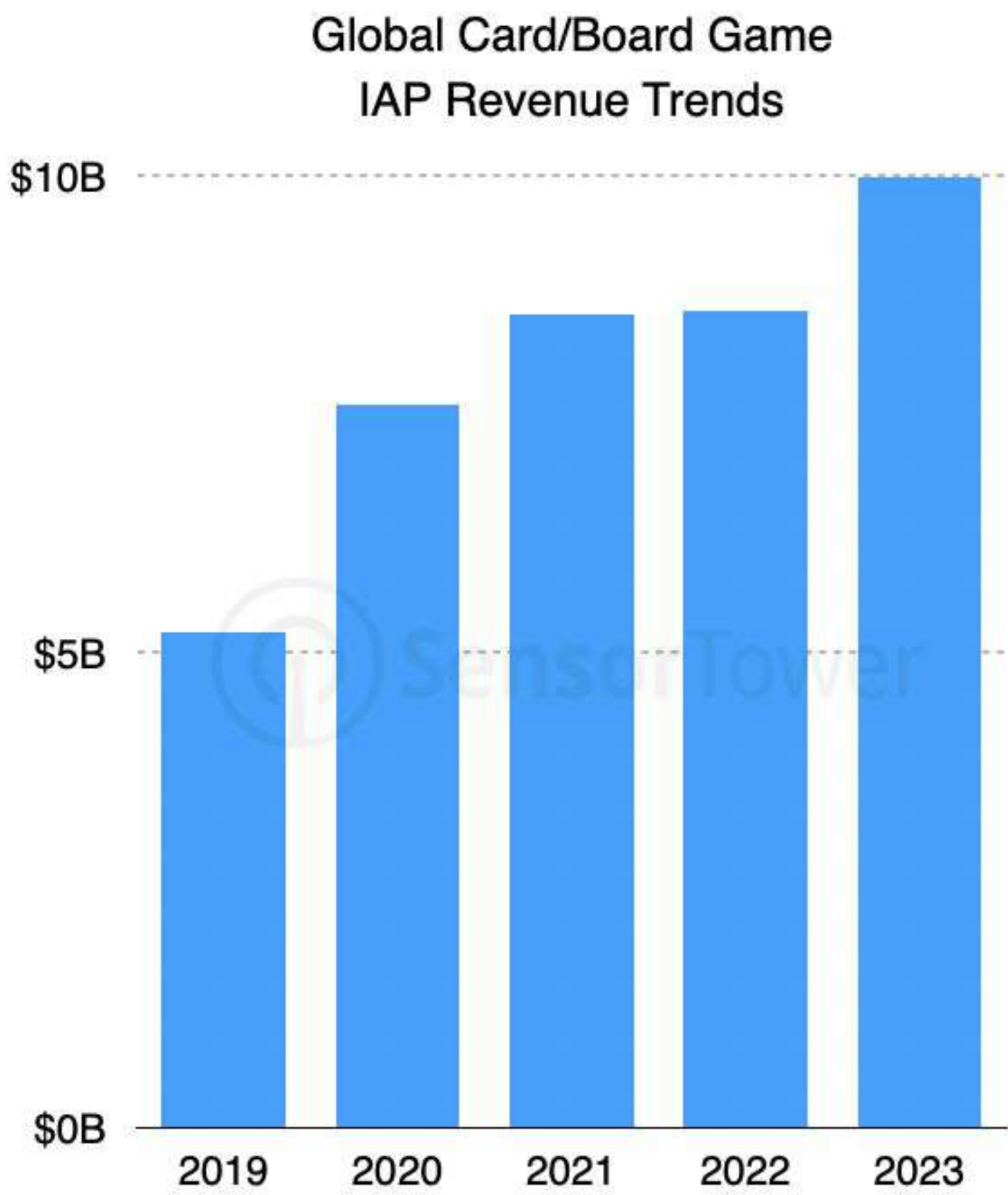
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Global Trends in IAP Revenue for Card/Board Games and Revenue Growth Rate by Market

Global Card/Board Game IAP Revenue Trends

Card/Board Game Revenue Growth Rate by APAC Market for 2023

Impressive New Titles Drive Excellent Revenue, Securing Top 10 Positions in Rankings for the Genre

2023 saw modest revenue performance for RPG titles. Despite this, we saw many high-quality new releases, offering players novel experiences with unique artistic styles, gameplay mechanics, and themes - resulting in remarkable revenue growth.

Games like Honkai: Star Rail, Justice, Goddess of Victory: Nikki, Chang'an Fantasy, Night Crows, and Pixel Heroes, launched in the past 1-2 years, dominated the revenue growth charts, securing positions 1 to 6.

Explanation on Revenue Statistics:

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Note: Data is collected up until December 2023.

Data Source: Sensor Tower App Performance Insights

Top 10 Global RPG Titles by Revenue and Growth in 2023

	Revenue Ranking		Revenue Growth Ranking
1	Genshin Impact — miHoYo	1	Honkai: Star Rail — miHoYo
2	Honkai: Star Rail — miHoYo	2	Justice — NetEase
3	Monster Strike — Mixi	3	Goddess of Victory: Nikki — Tencent
4	Fate/Grand Order — Aniplex	4	Chang'an Fantasy — Shiyue
5	Pretty Derby — CyberAgent	5	Night Crows — Wemade
6	Justice — NetEase	6	Pixel Heroes — Efun & Ujoy Games & More2Game
7	Goddess of Victory: Nikki — Tencent	7	Blue Archive — NEXON & Yostar
8	Lineage M — NCSOFT	8	Fish Kingdoms: Idle Arena — Hortor Games
9	Puzzles & Survival — 37Games	9	MapleStory: The Legend of Maple — NEXON & Tencent
10	DRAGON BALL Z DOKKAN BATTLE — BANDAI NAMCO	10	ArcheAge War — Kakao Games

The above rankings are based on Sensor Tower's 2023 global estimates of mobile game revenue from the App Store and Google Play Store.

Strategy Game Revenue Continues To Shrink, Yet 4X Strategy Games Remain the Most Popular Sub-Genre

In 2023, global revenue from strategy games declined by 10% to $14.8 billion, but still maintained a 22% increase compared to 2019.

Among them, 4X strategy games remained the highest-grossing sub-genre, with revenue nearing $7 billion in 2023, accounting for 47% of the overall revenue in the genre.

However, this represented a 14% decrease from 2022.

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Note: Data is collected up until December 2023.

Data Source: Sensor Tower App Performance Insights

Global Trends in Strategy Game IAP Revenue and Growth Rate for Key Sub-Genres

Global Strategy Game IAP Revenue Trends

Revenue Growth Rate of Strategy Game Sub-Genres for 2023
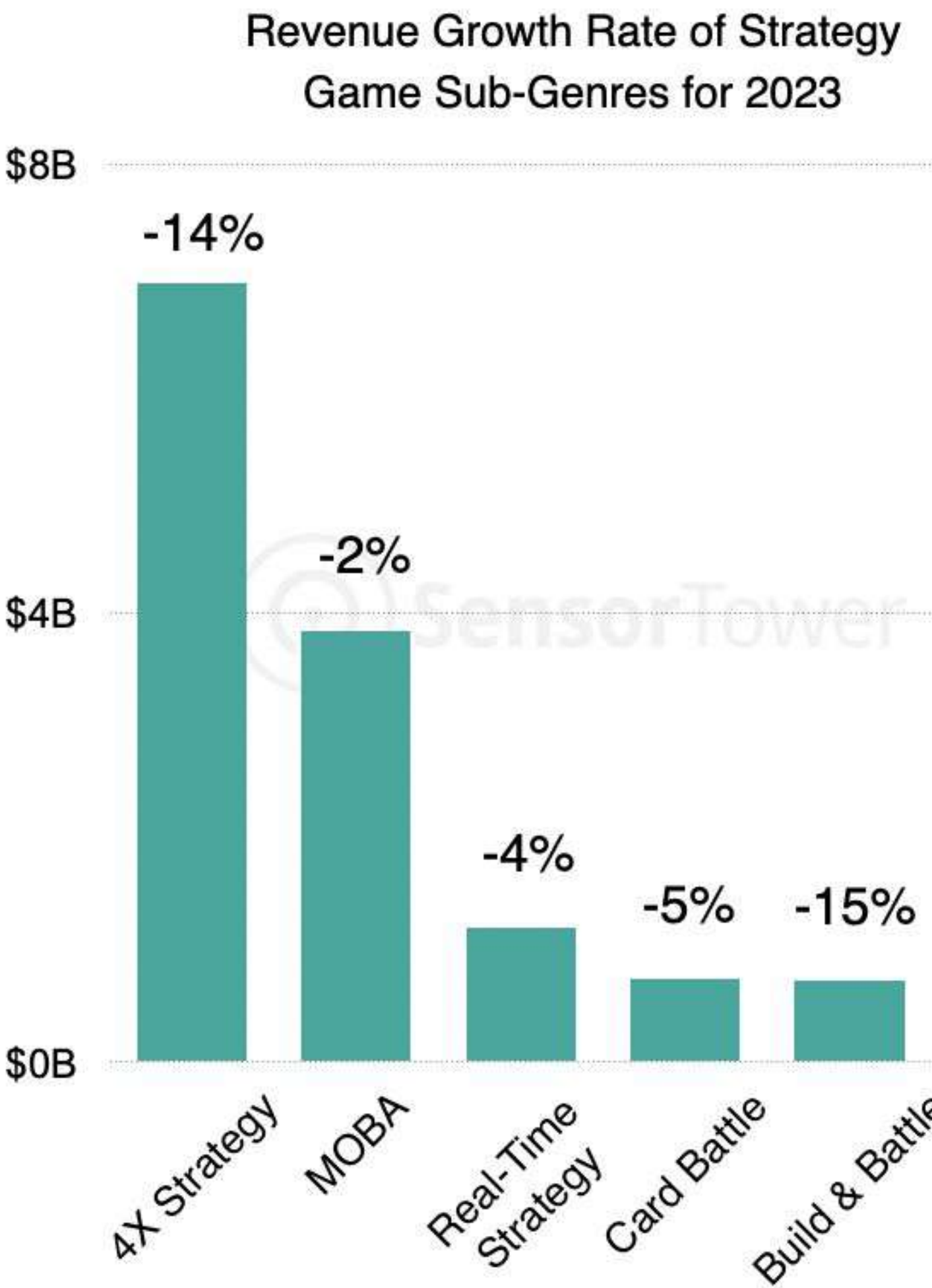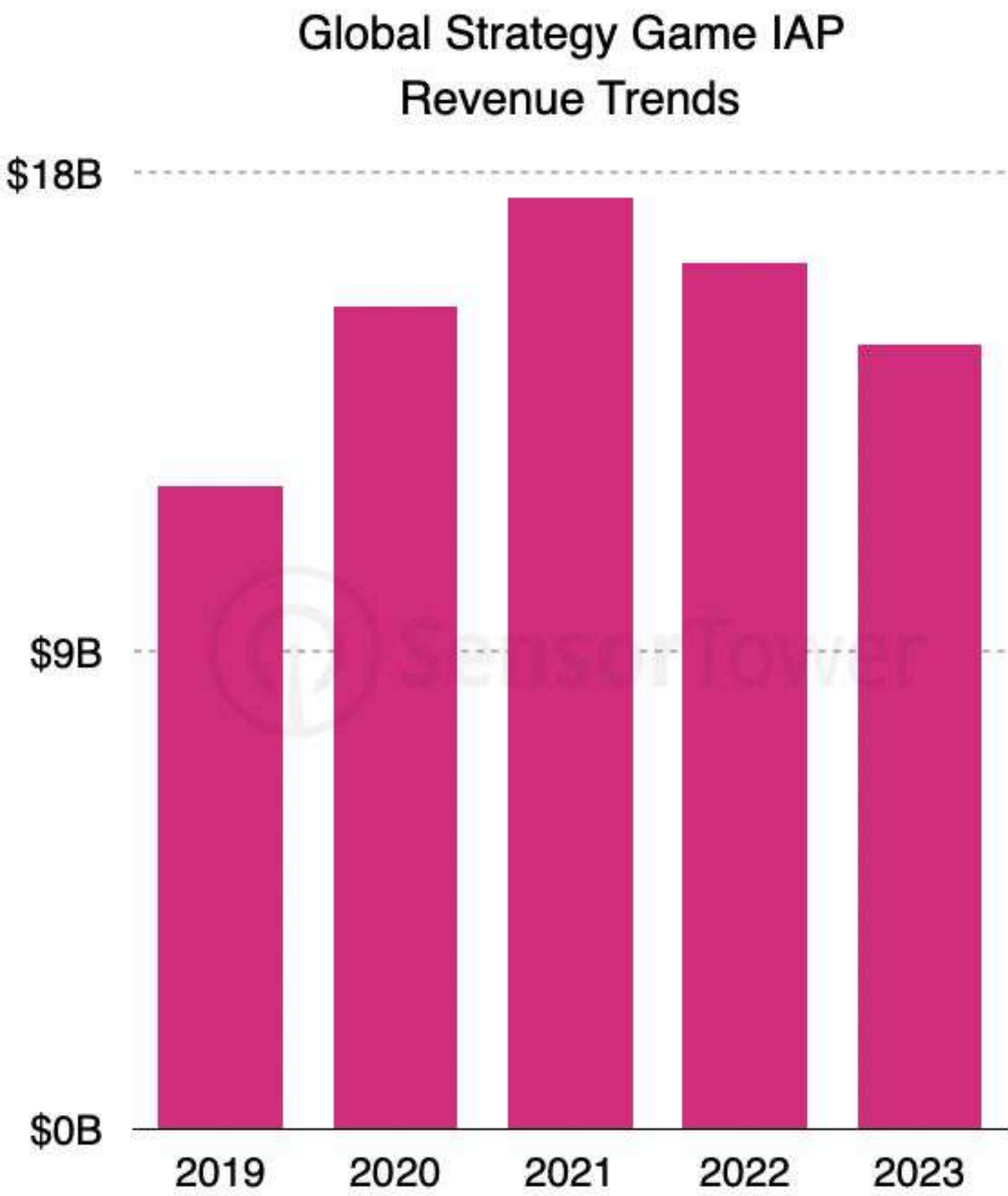
Whiteout Survival Defies All Odds With High Revenue Growth, Becoming the Biggest Dark Horse in the Strategy Genre

In a market environment where revenue for strategy mobile games continues to tighten, the 4X strategy new game Whiteout Survival by DianDian Interactive has won the favor of players with its novel ice and snow survival theme and creative integrated gameplay.

Its global revenue has grown by $370 million versus the trend, making it the most outstanding growth mobile game in the strategy genre for 2023.

About Revenue Statistics

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Source: Sensor Tower App Performance Insights

Top 10 Global Strategy Games by IAP Revenue Growth in 2023
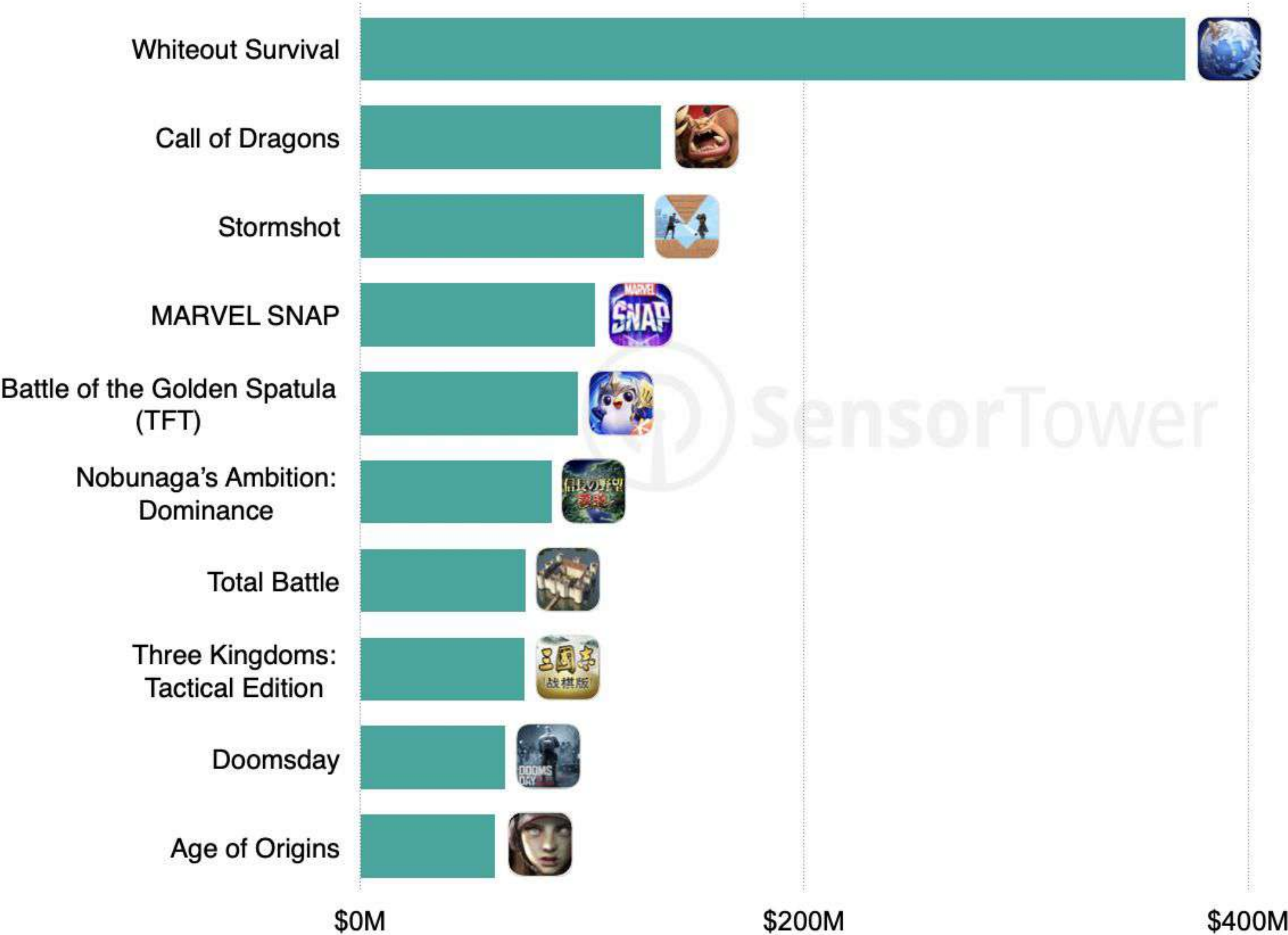
Top Games within APAC Markets

Honor of Kings Retains the #1 Ranking for Revenue. "MONOPOLY GO!" Tops the Revenue Growth Rankings.

Thanks to continuous updates of rich, new content, Tencent's "Honor of Kings" maintained stable revenue in 2023, retaining the top spot on the global mobile game revenue ranking. As of December 2023, the game has accumulated revenue of over $15.5 billion.

Scopely's new Monopoly IP game "MONOPOLY GO!" combines classic board game mechanics with competitive and social elements, generating a staggering $1.2 billion in 2023, successfully topping the revenue growth chart.

Six mobile games published by Chinese developers, including "Honkai: Star Rail," "Justice Online," "Whiteout Survival," and "Eggy Party," made it into the top 10 of the revenue growth rankings.

Explanation of Revenue Statistics

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Note: The data is collected up to December 2023.

Source: Sensor Tower App Performance Insights

Top 10 Global Mobile Games by Revenue and Growth Rankings in 2023

Revenue Ranking		Revenue Growth Ranking	
1	Honor of Kings — Tencent	1	MONOPOLY GO! — Scopely
2	PUBG MOBILE — Tencent	2	Honkai: Star Rail — miHoYo
3	Candy Crush Saga — Activision Blizzard	3	Royal Match — Dream Games
4	Genshin Impact — miHoYo	4	Justice — NetEase
5	Roblox — Roblox Corporation	5	Whiteout Survival — Diandian Interactive Holding
6	MONOPOLY GO! — Scopely	6	Eggy Party — NetEase
7	Royal Match — Dream Games	7	Goddess of Victory: Nikki — Tencent
8	Coin Master — Moon Active	8	Gardenscapes — Playrix
9	Honkai: Star Rail — miHoYo	9	Chang'an Fantasy — Shiyue
10	Gardenscapes — Playrix	10	EA SPORTS FC™ Mobile Soccer — Electronic Arts & NEXON & Tencent

The above rankings are based on Sensor Tower's 2023 global estimates of mobile game revenue from the App Store and Google Play Store.

Casual Games Lead the Revenue Ranking for Mobile Games in the United States. "Whiteout Survival" Shows Impressive Growth.

In 2023, the mobile gaming market in the United States reached $22.2 billion in revenue, with casual games generating $14.3 billion, accounting for over 64% of the market compared to mid-core and hardcore games. "MONOPOLY GO!" dominated both the revenue and growth charts, while casual games like "Candy Crush Saga," "Royal Match," and "Coin Master" led the revenue chart for mobile games in the United States.

DianDian Interactive's new strategy game "Whiteout Survival," with its post-apocalyptic ice theme and innovative gameplay, defied trends with impressive revenue growth in 2023, securing the 3rd spot in the growth chart for the U.S. mobile gaming market.

Explanation of Revenue Statistics

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Note: Data is compiled up to December 2023.

Source: Sensor Tower App Performance Insights

Top 10 Mobile Games by Revenue and Growth Rankings in the US in 2023

	Revenue Ranking		Revenue Growth Ranking
1	MONOPOLY GO! — Scopely	1	MONOPOLY GO! — Scopely
2	Candy Crush Saga — Activision Blizzard	2	Royal Match — Dream Games
3	Roblox — Roblox Corporation	3	Whiteout Survival — Diandian Interactive Holdings
4	Royal Match — Dream Games	4	Honkai: Star Rail — miHoYo
5	Coin Master — Moon Active	5	Triple Match 3D — Miniclip
6	Pokémon GO — Niantic	6	Gardenscapes — Playrix
7	Gardenscapes — Playrix	7	Stormshot: Isle of Adventure — FunPlus
8	Jackpot Party — SciPlay	8	MARVEL SNAP — Nuverse Games
9	Township — Playrix	9	Call of Dragons — Lilith
10	Evony — TOP GAMES	10	Age of Origins — CamelGames

The above rankings are based on Sensor Tower's 2023 estimates of mobile game revenue from the US App Store and Google Play Store.

"Honkai: Star Rail" Clinched the #1 Position in the Growth Chart in the Japanese Market.

The new turn-based RPG "Honkai: Star Rail" by miHoYo has gained popularity among Japanese players, frequently topping the iPhone mobile game revenue list in Japan and securing the top spot on the 2023 mobile game growth chart in the Japanese market.

According to Sensor Tower data, Japan is the game's largest overseas market, contributing 21% of its total global revenue.

In 2023, Tencent's anime RPG mobile game "Goddess of Victory: Nikki" saw a revenue increase of 182% in the Japanese market, ranking 9th on the revenue chart and 2nd on the growth chart.

Explanation of Revenue Statistics

The data compiled by Sensor Tower represents estimated in-app purchase (IAP) values from the App Store and Google Play Store. This data excludes revenue from advertising, revenue from third-party Android markets, and direct payment revenue from manufacturers' official websites and other payment channels. Unless explicitly stated as net revenue, the data reflects total revenue (i.e., not adjusted for platform shares).

Note: Data is collected up to December 2023.

Source: Sensor Tower App Performance Insights

Top 10 Mobile Games by Revenue and Growth Rankings in Japan in 2023

	Revenue Ranking		Growth Ranking
1	Monster Strike — mixi	1	Honkai: Star Rail — miHoYo
2	Pretty Derby — CyberAgent	2	Goddess of Victory: Nikki — Tencent
3	Fate/Grand Order — Aniplex	3	eFootball™ 2024 — Konami
4	Professional Baseball Spirits — Konami	4	Blue Lock Project — Rudel
5	Puzzle & Dragons — GungHo Online Entertainment	5	Nobunaga's Ambition: Dominance — KOEI TECMO GAMES
6	Dragon Quest Walk — SQUARE ENIX	6	Blue Archive — NEXON & Yostar
7	Genshin Impact — miHoYo	7	Royal Match — Dream Games
8	Goddess of Victory: Nikki — Tencent	8	Monster Hunter Now — Niantic
9	Pokémon GO — Niantic	9	Pixel Heroes — Efun & Ujoy Games & More2Game
10	Honkai: Star Rail — miHoYo	10	MementoMori — Bank of Innovation

The above rankings are based on Sensor Tower's 2023 estimates of mobile game revenue from the Japan App Store and Google Play Store.

Local MMORPG Mobile Games Maintain Their Lead. "Night Crows" Tops the Growth Chart.

In the South Korean market, mobile MMORPG mobile titles generated $1.9 billion in revenue in 2023, constituting 40% of the total revenue from South Korean mobile games, despite experiencing a slight decline.

Local MMORPGs such as "Lineage M" and "Odin: Valhalla Rising" dominated the top spots on the bestseller list.

Wemade's dark fantasy MMORPG "Night Crows" achieved revenue of $180 million in 2023, securing the top spot on the growth chart.

DianDian Interactive's "Whiteout Survival" also demonstrated impressive revenue in the South Korean market, ranking 3rd on the growth chart.

Explanation of Revenue Statistics

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Note: Data is collected up to December 2023.

Source: Sensor Tower App Performance Insights

Top 10 Mobile Games by Revenue and Growth Rankings in South Korea in 2023

Revenue Ranking		Revenue Growth Ranking	
1	Lineage M — NCSOFT	1	Night Crows — Wemade
2	Odin: Valhalla Rising — Kakao Games	2	ArcheAge War — Kakao Games
3	Night Crows — Wemade	3	Whiteout Survival — Diandian Interactive Holdings
4	Lineage W — NCSOFT	4	Honkai: Star Rail — miHoYo
5	Lineage 2M — NCSOFT	5	Devil M — 37 Games
6	ArcheAge War — Kakao Games	6	Seven Knights Idle Adventure — Netmarble Games
7	EA SPORTS FC™ Mobile Soccer — Electronic Arts & NEXON	7	EA SPORTS FC™ Mobile Soccer — Electronic Arts & NEXON
8	EA SPORTS FC Online M — NEXON	8	Wars of Pracia — NEXON
9	Genshin Impact — miHoYo	9	Ares: Rise of Guardians — Kakao Games
10	Whiteout Survival — Diandian Interactive Holdings	10	Royal Match — Dream Games

The above rankings are based on Sensor Tower's 2023 estimates of mobile game revenue from the South Korean App Store and Google Play Store.

Key Highlights

- In 2023, global IAP revenue for mobile games reached $76.7 billion, a 2% decrease compared to the 22, however representing a 22% increase from 2019. It is projected that global mobile game revenue will rebound to $78 billion in 2024, with forecasts suggesting revenue could surpass $100 billion by 2028.

- Revenue from casual games continued to grow annually, with revenue from casual games increasing by 8% to $28.6 billion, accounting for 38% of global mobile game revenue. Hybrid-casual mobile games saw a revenue increase of 30% to $2.1 billion. Conversely, revenue from mid-core and hardcore mobile games continues to decline.

- RPG and strategy games remained the highest revenue-generating genres in mobile gaming in 2023, with revenues of $20 billion and $14.8 billion, respectively. However, both genres experienced declines as the pandemic-driven stay-at-home economy boost gradually fades.

- Board and Puzzle mobile games, highlighted by titles like "MONOPOLY GO!" and "Royal Match," excelled in the casual gaming sector, with revenue growth of 18% and 10% respectively, each reaching $10 billion.