A visual effect that I find interesting is the blood splatter in the game Bloodborne. How it works in the game is that every time the player character kills a monster, their clothes will get progressively dirtier and stained with their enemies' blood. This blood will remain there until the player returns to the Hunter's Dream, the game's hub world. I like this effect because it serves as a physical reminder of the challenges and hardships that the player had to go through to get to where they are.

To be more specific, this effect is most likely implemented in a fragment shader to alter the colors shown on screen. It likely uses a noise function to determine which parts of the player's clothes are colored red with blood. The blood also looks shinier in brightly lit areas and duller in dimmer areas. This lighting effect is also likely done in the fragment shader, after the initial blood effect is calculated. I searched online and couldn't find any specific documentation on how this effect was made, but this is my best guess based on the knowledge I have.