



GAMESFORUM
INTELLIGENCE

CYPRUS' MOBILE GAMING SCENE: WHAT THE DATA TELLS US



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INTRODUCTION

Cyprus may be small in size, but it's making an outsized impact on the global mobile gaming landscape. With just 1.35 million inhabitants, this Mediterranean island nation has established itself as a powerhouse in mobile game publishing, outperforming much larger European countries and standing third globally behind only the United States and China in terms of top publisher representation.

In 2024, seven of the world's top 100 mobile game publishers by downloads were headquartered in Cyprus - more than France, Israel, the UK, or Germany. Even in terms of in-app purchase revenue, four Cypriot-based publishers ranked among the top 100 globally. This remarkable success speaks to the country's expertise in user acquisition and monetization, making it one of the most influential hubs in mobile free-to-play gaming.

This report examines the success of Cyprus-based mobile gaming publishers, analyzing download and revenue trends from 2020-2024, performance across different game genres, and penetration in key global markets. We'll explore what makes Cyprus such an attractive hub for game developers, dispel common misconceptions about the local industry, and highlight the infrastructure that fuels this growth.

From casual hits like "Talking Tom" to midcore successes such as "World of Tanks" and "Hero Wars," Cyprus has proven itself as a master of both user acquisition and monetization in the free-to-play mobile space. Join us as we dive into the numbers behind this Mediterranean mobile gaming powerhouse.

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STATE OF PLAY: MOBILE GAMING IN CYPRUS BY NUMBERS

Despite a population of 1.35 million people, Cyprus continues to grow as a force in the gaming industry.

Of the top 100 mobile games publishers by download in 2024, seven were headquartered in Cyprus, compared to six from France, five from Israel, three from the UK and two from Germany. Only the US with 13 and China with nine had a larger presence in global mobile game publishing downloads for 2024, which - given the population disparity - is impressive.

On the other hand, four of the top 100 mobile games publishers by IAP revenue for 2024 are headquartered in Cyprus.

Both in downloads and revenue, Cyprus stands as a leader in mobile gaming UA and monetization, a trend that despite hardship across the mobile games ecosystem in recent years has produced incredible results for top publishers on the island.

In figures one and two you can see the cumulative performance of the top 100 mobile publishers headquartered in Cyprus based on global downloads and IAP revenue per year in US dollars (USD).

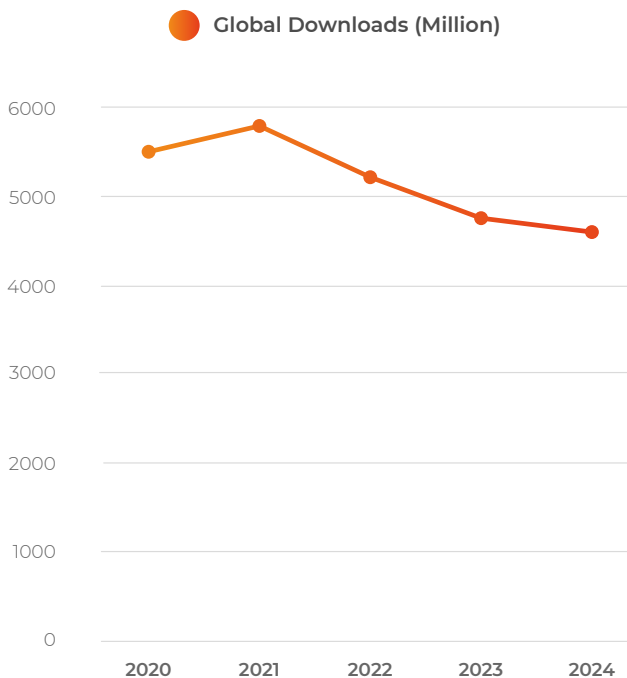


Figure 1: Cypriot mobile game publisher global downloads from 2020-2024

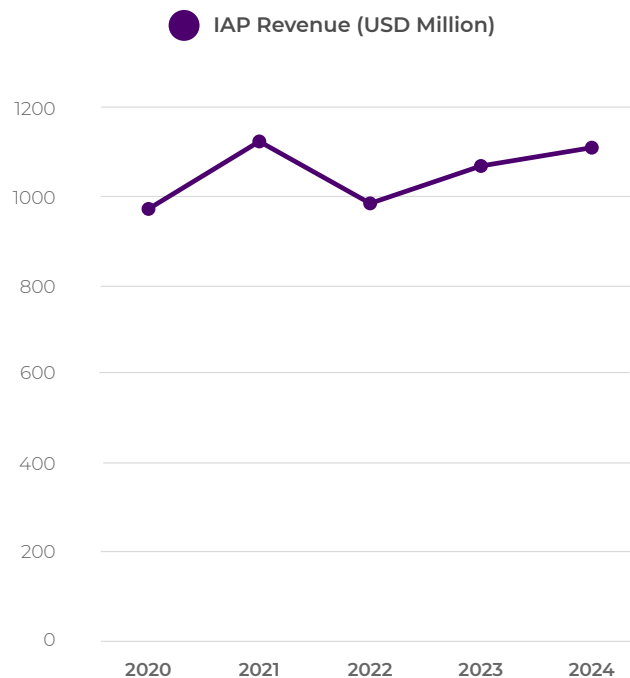


Figure 2: Cypriot mobile game publisher global IAP Revenue (USD, millions) from 2020-2024*

*Note: IAP revenue reduced by platform fee and inclusive of taxes.

Both figures one and two show that download and IAP revenue peaked in 2021 and subsequently declined in 2023, a trend shared with the wider industry post-pandemic and post-IDFA uncertainty.

As seen in figure one, the decrease in downloads has slowed over the years. Between 2021 and 2022, there was a decrease of 580 mn. In 2022 to 2023, this decreased to 450 mn and between 2022 and 2023, this fell further to a loss of 160 mn, indicating a gradual bounce back to the peak of 2021.

Figure two provides insight on the IAP revenue side, with a drop below 1 bn USD in 2022. IAP revenue recovered to 1.07 bn USD in 2023 and to 1.1 bn USD in 2024.

To look further at publishers headquartered in Cyprus' performance on the world stage of mobile gaming, in 2024 the first and third most downloaded publishers were Azur Games and SayGames with 1.4 bn and 940 mn downloads respectively.



Gamesforum Cyprus was actually first on my list of 2025 events to attend. I was impressed by the island's burgeoning games ecosystem and the many new contacts I made in games companies both large and small. The location of Cyprus between Europe, MENA, Africa and Asia means it houses a melting pot of different cultures and its appealing tax regime has proved to be a good incubator of growth. Last year's content stood out as differing from the norm so I am looking forward to a vibrant and opinionated forum in what has to be Gamesforum's best venue yet!

Jacki Vause,
CEO, **Dimoso**



CYPRUS GAMING IN TIER 1 NATIONS

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When it comes to performance in Tier-1 Nations, in the West (US, UK, France, Germany, Canada, Australia) Azur Games with 175 mn and SayGames with 169 mn ranked first and second in downloads.

While in the East, Tier-1 Nations (China, Hong Kong, Japan, South Korea, Taiwan) SayGames with 27 mn and Azur Games with 24 mn placed third and fourth in downloads.

CYPRUS GAMING BY GENRE

In terms of hyper-casual downloads, Cypriot mobile games publishers performed exceedingly well in 2024, with Azur Games receiving the most downloads with 1.2 bn while SayGames ranked third with 180 mn downloads. Belka Games ranked 23rd with 98 mn downloads and PlayDucky 40th with 50 mn.

On the casual side, Talking Tom creator Outfit7 amassed 698 mn downloads placing it second globally and Belka Games with 257 mn at fourth. Easybrain placed tenth with 192 mn. Five other Cypriot based mobile publishers featured in the top 100 publishers.

Beyond casual, Cyprus is home to some of the best known mid and hardcore gaming publishers, such as Wargaming.

Azur Games (90 mn), Naxeex Action (85 mn), Nekki (72 mn) and MY.GAMES (60 mn) all featured in the top 50 midcore mobile game publishers by download for 2024. Nexters, PlayDucky and Go Dreams all featured in the top 100.

In IAP, revenue for Midcore games, Scorewarrior amassed 147 mn USD in 2024, while MY.GAMES made 141 mn USD and Nexters 131 mn USD placing all three in the Top 50 global publishers for midcore in IAP revenue. While Belka Games made 82 mn USD and Wargaming 48 mn USD placing them in the Top 100.

This combination of charting success in IAP revenue, outperforming all but the US and China in downloads amongst the Top 100 mobile game publishers and its continued success in the hyper-casual genre make the Cypriot gaming industry masters of monetization and user acquisition in mobile F2P.

WHY CYPRUS?

Cyprus is home to over 330 mobile game developers from small independent studios to well known players Outfit7 “Talking Tom”, Wargaming “World of Tanks” and Nexters “Hero Wars”. The existing community alone has been enough to attract more developers to the island and in recent years the mobile games ecosystem in Cyprus has seen great expansion with the creation of more local game development studios.

But the attraction of Cyprus goes beyond the established ecosystem. The island’s location, which sits between Europe, Middle East, Africa and not too far from Asia, make it an impressive cross-section of culture with access to diverse markets at ease.

Location and history combined with the Cypriot business-friendly environment that includes helpful regulatory policies and supportive government initiatives, attracts further investment from international pubs and studios.

DISPELLING MYTHS

Equipped with its fair share of misconceptions, Cyprus’ mobile gaming scene is more nuanced than commonly perceived. The island’s mobile gaming landscape has evolved significantly in recent years, yet remains shrouded in outdated assumptions. Below, we tackle the three most prevalent myths associated with mobile game development in Cyprus and reveal the truth behind some of the myths.

Myth 1: Cyprus’ mobile games development scene is isolated from the rest of the world

Cyprus’ mobile gaming scene is far from isolated, it is deeply integrated into the global industry through international collaborations, game development studios with multinational teams, and a strong presence in online distribution platforms.

NOTABLE EXAMPLES: FIGURES AND GROWTH

Cyprus has become a hub for prominent international mobile gaming companies. Notably, Wargaming, known for titles like World of Tanks, generating \$420,675,246 in revenue over its lifetime as well as 163,575,115 downloads with over 160 mn users, relocated its headquarters to Nicosia in 2011, expanding its global operations from Cyprus. Another example is Pixonic, creators of War Robots, which operates out of Limassol and continues to serve a global player base of 270 mn registered users.

For a Cyprus mobile gaming success story in terms of international reach, look no further than Hero Wars, Nexter's mid-core RPG franchise which is played in over 100 countries and available across all key platforms. One of Cyprus' most popular home grown mobile games, the game has generated \$984,324,356 in lifetime revenue since it was first developed in 2016.

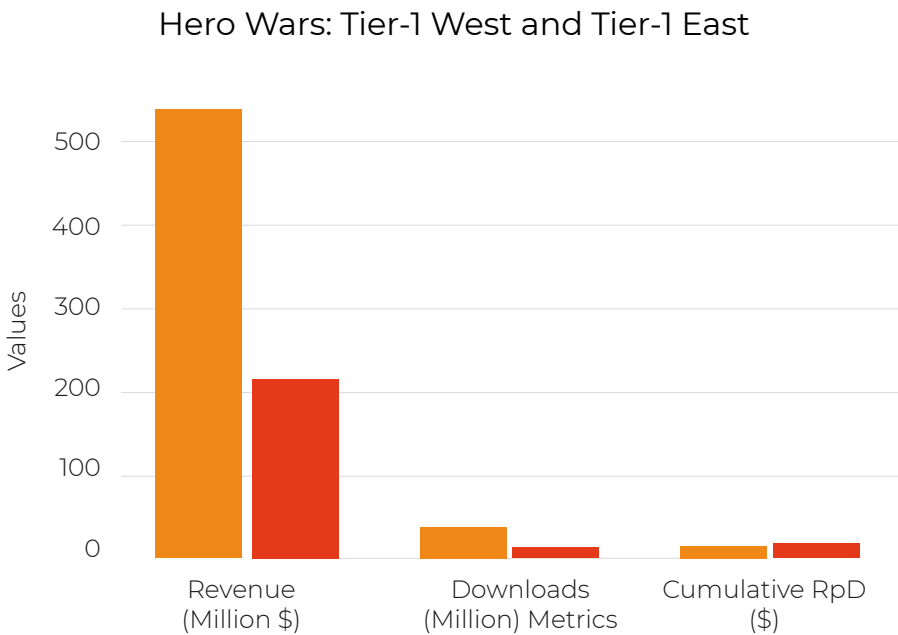


Figure 3: A comparative bar graph illustrating the differences between Tier-1 West and Tier-1 East for Hero Wars across three key metrics for Hero Wars

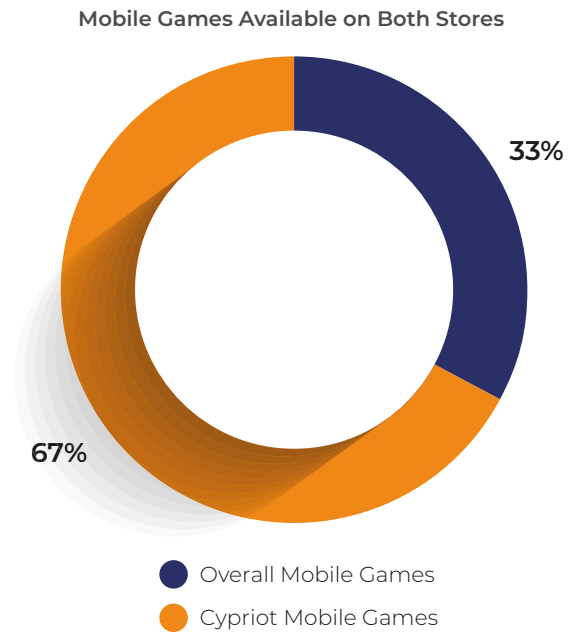
Findings:

- Revenue: Tier-1 West has significantly higher revenue (\$538.6 mn) compared to Tier-1 East (\$217.66 mn).
- Downloads: Tier-1 West leads with 37.14 mn downloads, whereas Tier-1 East has 12.89 mn downloads.
- Cumulative Revenue per Download (RpD): Tier-1 East has a higher RpD at \$16.88 compared to \$14.5 in Tier-1 West.

HOW MANY CYPRIOT MOBILE GAMES ARE AVAILABLE ON BOTH IOS AND ANDROID?

Figure 4: The pie chart demonstrates that when comparing Cypriot mobile games to the global average, 53% of Cypriot mobile games are available on both iOS and Android, while 26% of mobile games worldwide are available on both platforms.

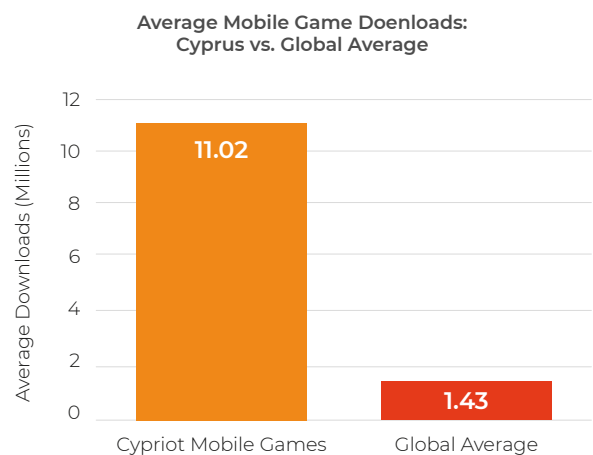
This data highlights that, on average, a higher percentage of Cypriot mobile games are available on both iOS and Android compared to the global average.



*Data from 42Matters

AVERAGE MOBILE GAMES DOWNLOADS: CYPRUS VS WORLDWIDE

Figure 5: The bar graph shows the average mobile game downloads for Cypriot publishers compared to the global average. Cypriot games have significantly higher downloads (11.02 mn) than the global average (1.43 mn).



*Data from 42Matters

Myth 2: Cyprus lacks the proper infrastructure and support for mobile gaming

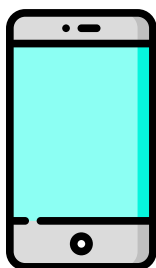
The assertion that Cyprus lacks the infrastructure and support for mobile gaming may once have been true, but is no longer the case. In reality, Cyprus has cultivated a robust environment conducive to the growth of the mobile gaming industry, supported by a growing pool of talent, with support from academic institutions, as well as a favourable business climate.

ACADEMIC SUPPORT

Given the rise of mobile devs and studios calling Cyprus home, it may come as no surprise that academic institutions across the island nation are invested in developing a skilled workforce tailored to the gaming industry. Several universities offer specialised programmes in game design and development:

- **Cyprus International University** offers a Digital Game Design programme that educates students in the latest tools and technologies for creating digital and interactive content
- **Eastern Mediterranean University** provides a Digital Game Design Undergraduate Program focusing on both theoretical and practical aspects of game design, including courses in 2D and 3D animation, sound design, and game technologies
- **University of Central Lancashire (UCLan) Cyprus** offers a BSc in Computing with a specialization in games development, covering programming and AI algorithms

A SUPPORTIVE ENVIRONMENT FOR START UPS



As of January 2025, the country hosts 178 mobile gaming startups, with notable companies such as Pixonic, Outfit7, and Nival establishing operations on the island.



Out of these, 14 startups are funded, with 9 having secured Series A+ funding, and 1 achieving unicorn status.



Over the past 10 years, an average of 12 new companies have been launched annually.

**All data from Tracxn*

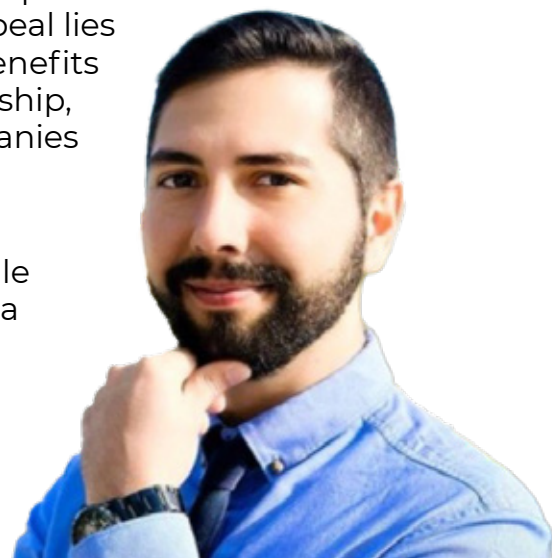


I have established a company in Cyprus twice, in 2019 and 2023, and have seen first-hand how the local ecosystem has evolved post-pandemic. The country is pushing its digital transformation, with banks and government services becoming more familiar with the digital standards and improving accessibility through eBanking systems and mobile apps. Cyprus became a growing hub for the gaming industry, attracting a diverse talent pool as more companies establish their presence here.

However, many professionals come from Russian-speaking backgrounds and fostering a truly multinational environment requires thoughtful integration strategies. The region's appeal lies in its business-friendly incentives, including tax benefits and specialized IT programs like expedited citizenship, making it an attractive destination for both companies and talents.

At the same time, the cost of living remains more affordable than in the UK or Northern Europe, while offering a high quality of life which makes Cyprus a good choice for game developers.

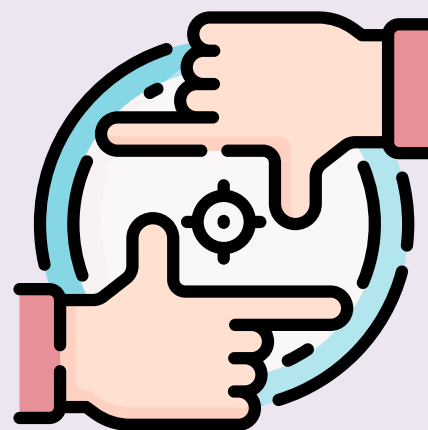
Murad Musakaev,
Head of Studio, **Tactile Games**



Myth 3: Cyprus only focuses on iGaming

It would be remiss to think that only betting and casino-based mobile games are most prevalent in Cyprus. While iGaming is popular - there is no denying that, the stats tell a more nuanced story.

The top 10 Cypriot mobile game publishers have collectively amassed billions of downloads worldwide, which we have placed into their respective categories below - casual, action, puzzle, and RPGs.



TOP 10 MOBILE GAME PUBLISHERS IN CYPRUS (BY DOWNLOADS)

Rank	Publisher	Number of Games	Downloads	Primary Genres
1	Outfit7 Limited	12	6.29B+	Casual, Simulation, Virtual Pet
2	SayGames Ltd	119	4.41B+	Hyper-Casual, Puzzle, Arcade
3	Naxeex Action & RPG Games	71	1.75B+	Action, RPG, Open World
4	Playgendary Limited	21	1.31B+	Arcade, Action, Puzzle
5	CASUAL AZUR GAMES	16	1.3B+	Casual, Puzzle, Simulation
6	Zakeh	1	1B+	Virtual Pet, Casual
7	Azur Interactive Games Limited	30	985.23M+	Action, Shooter, Multiplayer
8	Easybrain	23	937.08M+	Puzzle, Sudoku, Brain Training
9	NEKKI	7	913.64M+	Fighting, RPG, Action
10	DTC Lab	12	480.01M+	Casual, Puzzle, Hyper-Casual

**Data from 42matters*

KEY INSIGHTS:

- The casual gaming sector dominates, with Outfit7 Limited’s “Talking Tom and Friends” series leading global downloads.
- Hyper-casual and puzzle games are widely produced by studios like SayGames Ltd and Easybrain, showing strong player engagement.
- Action and RPG titles, such as those from Naxeex and NEKKI, contribute to a thriving non-gambling mobile gaming industry.
- Multiplayer and simulation experiences, including virtual pet games, show diversity beyond gambling-focused content.



Dates: April 9–10, 2025

Location: Park Lane Resort & Spa, Limassol

Gamesforum Cyprus 2025 is set to take place on April 9-10 at the prestigious Park Lane Resort & Spa in Limassol, Cyprus. This two-day event is a key gathering for professionals in the mobile games industry, offering a platform for networking, discussions, and insights into the latest trends shaping the sector. With over 50 expert speakers and more than 200 attendees representing 100+ companies, the forum is designed to foster connections between publishers, developers, service providers, and industry leaders.

STANDOUT PANELS AND KEYNOTES

Gamesforum Unfiltered

Bringing its off-the-record and uncensored format to Cyprus, Gamesforum Unfiltered will feature candid discussions on mobile game growth and monetization. Moderated by Wargaming's Sergei Vasiuk, the session includes expert insights from Google, Burny Games, and Outloud Games, offering unfiltered perspectives on the industry's hottest challenges.

Key Steps for Successful UA Diversification

Alina Ismailova, Head of Marketing Partnerships at MY.GAMES, will share strategies for onboarding and scaling UA channels without sacrificing ROI. She'll discuss analytics, creative strategy, and risk optimization across rewarded platforms, ad networks, and affiliates.

Mobile Gaming Trends 2025: The Heart of Gaming Innovation

David Vykopal, Producer at NOXGAMES, will analyze key shifts in the mobile F2P sector, offering data-driven insights into emerging genres, market trends, and business strategies shaping the industry in 2025.

Ad Revenue at MY.GAMES: Squeeze the Ad Mon Lemon

Dmitriy Kovalenko, Deputy Chief Ad Innovation & Monetization Officer at MY.GAMES, will dive into ad revenue optimization, covering best practices for waterfall management, bid floor testing, and unlocking brand demand in mobile gaming.

Don't miss out on attending Gamesforum Cyprus - tickets are still available [here](#).

I moved to Cyprus in 2022 with my company, Zillion Whales, where I actively engaged with colleagues at GDCy, White Nights, and other conferences, and even formed a rock band with them, performing at GDCy Fest in 2024. During this time, we successfully secured investment for our crypto project, Wild Forest, and launched it with great success, while also selling our core business to Azure Games, where we continue to work on popular mobile games such as Mushroom Wars 2, Bunker Wars, and others.

Andrey Korotkov,
CEO & Partner, **Zillion Whales**





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Gamesforum Cyprus, 9 & 10 April

Gamesforum Hamburg, 10 & 11 June

Gamesforum London, 16 & 17 September

Gamesforum San Francisco, 22 & 23 October

Gamesforum Vietnam, 26 November 2025