

MIDDLE EAST & AFRICA

GAMING REVIEW

2025

The MEA gaming market is set to nearly triple from US \$7.4 billion in 2024 to over US \$19.4 billion by 2033. From eSports empires to startup unicorns, discover how MEA's gaming contenders are leveling up to claim their share of the global spotlight.



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EDITOR'S NOTE



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The global gaming and eSports industry is booming — on track to surpass US \$564 billion by 2033. Yet, as much of the spotlight remains fixed on the U.S., East Asia, and Europe, a quieter revolution is taking shape in the Middle East and Africa (MEA). Once considered peripheral players, countries across this vast region are now making calculated moves to build the next frontier of the global gaming economy.

As of 2024, the collective gaming market across the MEA region — including Turkey and Pakistan — is valued at US \$7.4 billion, and is forecast to grow to over US \$19.4 billion by 2033. That's a compound annual growth rate (CAGR) of 11%, far outpacing global averages. In fact,

Africa's market alone grew 12.4% last year, six times faster than global industry growth, driven largely by mobile gaming and youthful demographics. Meanwhile, Saudi Arabia commands 40% of the Arab world's gaming revenues, with a gamer base of 23 million and over US \$38 billion earmarked for gaming and eSports investments under Vision 2030.

Startups are sprouting from Cairo to Cape Town, from Lagos to Istanbul, and Riyadh to Tel Aviv. Israel dominates gaming venture funding today, but a new generation of African, Gulf, and Turkish founders are building world-class studios, platforms, and eSports leagues —



many for the first time. Israel has emerged as the region's most capitalized ecosystem, raising US \$1.6 billion in 2024 alone, with global players like Playtika and Moon Active at the helm.

Turkey, on the other hand, has become the "Unicorn Factory" of the region, having produced the first gaming unicorn (Peak Games) which has succeeded in creating a mobile gaming startup founder mafia, spinning off many additional gaming studios in Istanbul that have attracted massive funding.

In Dubai, a forward-looking Gaming 2033 Strategy aims to generate 30,000 new jobs and add US \$1 billion to GDP — establishing the emirate as a top-10 global gaming city.

Saudi Arabia stands apart, using top-down investment to cultivate a vibrant eSports and gaming ecosystem from scratch. Events like Gamers8 and the eSports World Cup have shattered prize pool records, drawing millions in global viewership and signaling Riyadh's growing cultural and competitive influence.

In Africa, early-stage ventures like South Africa's Carrylst and Nigeria's KingMakers are laying the groundwork for what could become a decentralized, mobile-first gaming powerhouse.



Across MEA, the convergence of mobile penetration, public-sector vision, and emerging tech — from blockchain to AR/VR — is reshaping what's possible. From eSports megafestivals like Saudi's Gamers8 and the eSports World Cup to Dubai's GameExpo Summit and Egypt's fast-growing development scene, this is no longer an "emerging" region. It's an emergent force.

This Special Report dives deep into the region's gaming evolution — profiling the biggest players, boldest strategies, and most investable opportunities. Whether you're a founder, investor, publisher, or policymaker, it's clear:

the Middle East and Africa aren't just catching up — they're building the future of gaming.

Across the region, key patterns are emerging: mobile gaming rules supreme — a common trend in emerging markets; government-backed strategies drive ecosystem growth; eSports has evolved from niche competition to mainstream culture; and Web3 innovation is finding fertile ground in gaming where traditional tech infrastructure is still catching up.

And yet, what's happening here is bigger than global market share or

download numbers. The Middle East and Africa's gaming surge signals a larger transformation: a cultural reawakening that gives voice to millions of creators, players, storytellers, and communities that have historically been overlooked on the global stage. This region isn't just catching up — it's setting a new pace.

It isn't just participating — in many ways, it's leading. And the next unicorns, the next blockbuster eSports events, the next cultural gaming revolutions? — Chances are, they'll be born right here.

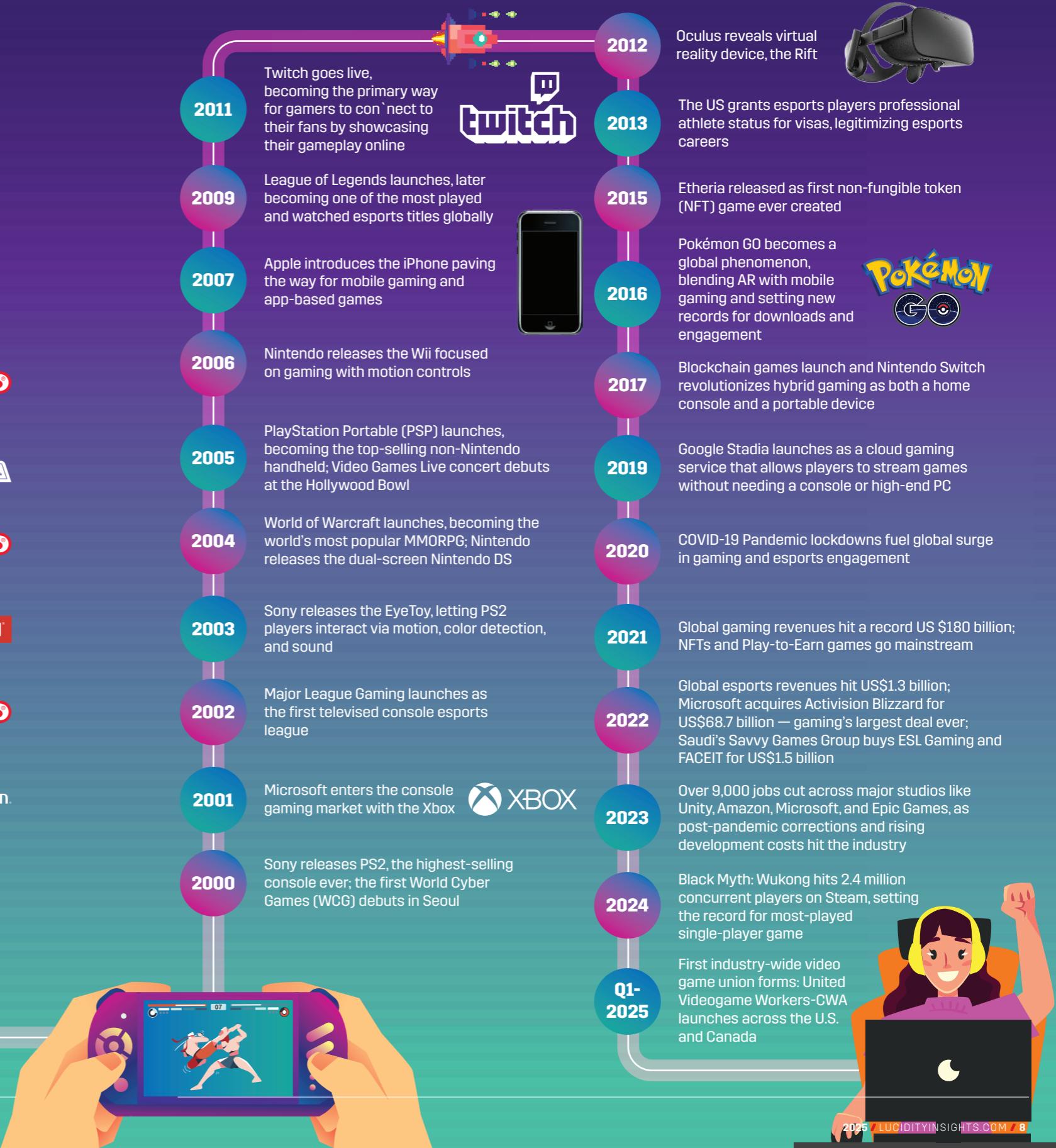
WELCOME TO THE WORLD OF GAMING & ESPORTS

The global gaming and eSports industry has evolved into one of the most dynamic sectors in entertainment, valued at **US \$247.4 billion in 2024** and projected to more than double to **US \$564.5 billion by 2033**, growing at a **CAGR of 9.6%**. With over 3.42 billion gamers worldwide — more than 40% of the global population — gaming has become a universal medium of play, culture, and commerce. Mobile dominates in user volume, while consoles and PCs lead in monetization per user.

eSports, once a subculture, now commands **multi-million dollar prize pools** and fills stadiums, with countries like Saudi Arabia, South Korea, and the U.S. leading the charge in tournament infrastructure and audience reach. The convergence of gaming with emerging technologies like blockchain, AR/VR, and AI is accelerating innovation in both gameplay and monetization models. From streaming and digital collectibles to hybrid gaming economies, the industry is entering a new era where games are no longer just entertainment—they're platforms, economies, and global communities.



A VISUAL (NON-EXHAUSTIVE) HISTORY OF GAMING & ESPORTS: FROM PINBALL TO PLAY-TO-EARN



THE GLOBAL STATE OF GAMING & ESPORTS IN 10 GRAPHS



1. Top 10 Arcade Games of All Time

The rise of arcade gaming between the late 1970s and early 1990s laid the cornerstone for today's US \$180 billion global gaming industry. Long before the era of eSports arenas and cloud gaming, arcades were where innovation met community — turning local cafés, bowling alleys, and shopping malls into digital battlegrounds and social hubs. Titles like *Pac-Man* (1980), which generated an estimated US \$6 billion by 1982, and *Space Invaders* (1978), selling more than 750,000 arcade cabinets, didn't just rack up quarters — they became cultural icons. These games helped cement gaming as a mainstream form of entertainment, sparking the imaginations of millions and influencing the design of future games across platforms.

By the early '90s, arcades had evolved into competitive spaces that prefigured

modern eSports arenas. Games like *Street Fighter II* (1991) pushed the concept of one-on-one player battles into the spotlight, grossing over US \$5.3 billion by 1999 and fueling the rise of competitive fighting game communities still active today.

Beyond the leaderboard bragging rights, these arcade titles shaped entire generations of game developers, artists, and engineers — many of whom went on to build the blockbuster franchises and game engines that power the industry today. From *NBA Jam*'s over-the-top dunks to the combo-driven violence of *Mortal Kombat II*, these games weren't just technical feats — they were shared experiences that defined an era.

The financial success of these top 10 titles underscores just how massive arcade gaming was at its peak. It also



serves as a reminder that before global gaming became digital, downloadable, and mobile — it was tangible, social, and stood proudly in cabinets across the world.

THE HIGHEST GROSSING ARCADE GAMES OF ALL TIME (2025)

Rank	Game	Release Year	Hardware Units Sold	Year Discontinued	Estimated Gross Revenue (USD)	Game Developer
#1	PAC-MAN	1980	400,000	1982	\$6 billion (until 1982)	namco / ATARI
#2	STREET FIGHTER II	1991	221,000+	1995	\$5.31 billion (until 1999)	CAPCOM
#3	SPACE INVADERS	1978	750,000	1979	\$3.8 billion (until 1982)	ATARI
#4	NBA JAM	1993	20,000	2013	\$2 billion	MIDWAY
#5	DEFENDER	1981	70,000	2020	\$1.5 billion	Williams
#6	MS. PAC-MAN	1982	125,000	1988	\$1.5 billion (until 1995)	MIDWAY
#7	PRINT CLUB	1995	45,000	1997	\$1 billion	SEGA
#8	ASTEROIDS	1979	100,000	2001	\$800 million (until 1991)	ATARI
#9	SEGA	2002	2,479	2009	\$706 million (until 2012)	SEGA
#10	MORTAL KOMBAT	1993	27,000	2002	\$600 million	MIDWAY

2. Top 10 Gaming Consoles of All Time



The world's best-selling gaming consoles aren't just devices — they're masterclasses in platform strategy, product innovation, and ecosystem design.

Sitting at the top of the leaderboard is Sony's PlayStation 2, with over 160 million units sold. Its success wasn't just about processing power; it was about strategy. Sony paired backward compatibility with a massive developer ecosystem and positioned the PS2 as

an entertainment hub with integrated DVD playback — expanding its appeal far beyond core gamers.

Nintendo's dominance is equally hard to ignore. With five consoles in the top ten and a combined 608 million units sold, Nintendo's success has never been about hardware specs alone. Instead, it perfected the art of vertical integration — building beloved franchises like Pokémon, Super Mario, and The Legend of Zelda directly into its console DNA. Games weren't just content; they were the reason people bought the hardware and kept coming back for more.

The Nintendo Switch, currently the third best-selling console, showcases this approach beautifully. By blending handheld flexibility with home console performance, the Switch didn't just sell units — it expanded the total addressable

market and redefined when and where people could play.

Meanwhile, the Xbox 360 and PlayStation 3 introduced a generational shift toward persistent online ecosystems. These consoles helped mainstream digital storefronts, multiplayer networks, and downloadable content — laying the groundwork for today's live-service models, battle passes, and subscription platforms like Xbox Game Pass and PlayStation Plus.

More than just hardware sales, these top 10 consoles tell a bigger story: the platforms that win are the ones that build sticky ecosystems, cultivate fan loyalty, and adapt with the times. They didn't just sell millions of devices — they shaped how gaming culture evolved, paving the way for the US \$250 billion+ global gaming industry we know today.

3. Top 10 Computer Games of All Time

The best-selling computer games of all time aren't just commercial hits — they are blueprints for how game design, monetization models, and long-tail engagement have shaped the PC gaming world for over two decades.

Leading the charge is Minecraft (2011), with more than 300 million copies sold and an estimated US \$3 billion in revenue. Its sandbox, open-world approach and emphasis on user-generated content didn't just make it a game — it became a global creative platform, embraced across demographics and even integrated into school curricula.

The Sims (2000), with over 200 million copies sold and more than US \$5 billion in revenue, turned the concept of expansion packs into a powerful growth engine. Maxis and EA created a simulation-lifestyle hybrid where

constant content refreshes kept players engaged for decades.

Meanwhile, World of Warcraft (2004) flipped the monetization script entirely. With just over 14 million accounts, WoW generated an industry-leading US \$9 billion through its subscription model — proving that engagement, not just player count, is the ultimate revenue driver.

Games like PUBG: Battlegrounds (2017) illustrate the power of hybrid monetization strategies. Initially a one-time purchase, PUBG shifted to a free-to-play model with in-game purchases, demonstrating how flexible pricing can unlock both upfront sales and long-term retention in multiplayer ecosystems.

Titles like The Witcher 3: Wild Hunt, Skyrim, and Diablo III reflect the enduring success of story-rich, single-player games

supplemented by DLCs and expansion packs, while StarCraft and Half-Life 2 stand as genre-defining classics that shaped competitive strategy and narrative design, respectively.

This list doesn't just showcase best-sellers — it reveals how the right mix of gameplay innovation, monetization strategy, and community building can drive lasting success. Whether through subscriptions, one-time purchases, or microtransactions, these games helped write the playbook for how to win in the PC gaming arena.



THE TOP-SELLING CONSOLES THAT SHAPED GAMING HISTORY (2025)

Rank	Console	Release Year	Hardware Units Sold	Unit Type	Developer
#1	PlayStation 2	2000	>160 million	Home	SONY
#2	NINTENDO DS	2004	154 million	Handheld	Nintendo
#3	NINTENDO SWITCH	2017	151 million	Hybrid	Nintendo
#4	GAME BOY COLOR	1989 / 1998	119 million	Handheld	Nintendo
#5	PS4	2013	117 million	Home	SONY
#6	PlayStation	1994	103 million	Home	SONY
#7	Wii	2006	102 million	Home	Nintendo
#8	PS3	2006	87 million	Home	SONY
#9	XBOX 360	2005	84 million	Home	Microsoft
#10	GAME BOY ADVANCE	2001	82 million	Handheld	Nintendo

TOP 10 COMPUTER GAMES OF ALL TIME (2025)

Rank	Console	Release Year	Hardware Units Sold	Game Model*	Estimated Gross Revenue (USD)	Developer
#1	MINECRAFT	2011	>300 million	OTP	>\$3 billion	MOJANG STUDIOS
#2	PLAYERUNKNOWN'S BATTLEGROUNDS	2017	>75 million	Initially OTP, then F2P with in-game purchases	>\$1 billion	PUBG CORPORATION
#3	TERMINATOR	2011	>58.7 million	OTP	\$200 million	RE-LOGIC
#4	THE SIMS	2000	>200 million	OTP with EPs	>\$5 billion	MAXIS
#5	DIABLO	2012	>30 million	OTP with EPs	>\$1 billion	BIZZARD ENTERTAINMENT
#6	SKYRIM	2011	>30 million	OTP with DLC	>\$1 billion	BETHESDA GAME STUDIOS
#7	THE WITCHER WILD HUNT	2015	>50 million	OTP with EPs	>\$500 million	CD PROJEKT RED
#8	WORLD OF WARCRAFT	2004	>14 million accounts	Subscription with EPs	>\$9 billion	BIZZARD ENTERTAINMENT
#9	STARCRAFT	1998	>11 million	OTP with EPs	>\$1 billion	BIZZARD ENTERTAINMENT
#10	HALF-LIFE 2	2004	6.5 million	OTP	\$300 million	VALVE

*OTP: One Time Purchase | -F2P: Free to Play | 'EP: Expansion Packs | "DLC: Downloadable Content



4. Top 10 eSports Players of All Time

eSports has birthed icons whose dominance transcends the digital arena, turning gameplay into global influence and multimillion-dollar careers.

At the pinnacle is Johan "nOtaill" Sundstein, the Danish Dota 2 maestro. With over US \$7.1 million in tournament winnings, he's the highest-earning eSports player to date. Beyond the prize pools, his leadership in OG's back-to-back The International victories and savvy brand partnerships have solidified his legacy.

OG's dynasty was a collective effort. Teammates Jesse "JerAx" Vainikka, Anathan "ana" Pham, Sébastien "Ceb" Debs, and Topias "Topson" Taavitsainen each contributed to OG's unparalleled success, amassing millions in earnings and redefining team synergy in competitive gaming.

In the League of Legends realm, Lee

"Faker" Sang-hyeok stands unparalleled. With four World Championships and ten LCK titles, his in-game prowess is legendary. Financially, Faker's impact is profound; his estimated net worth ranges between US \$30–50 million, bolstered by substantial salary, endorsements, and even real estate ventures like the "Faker Tower" in Seoul.

Oleksandr "s1mple" Kostyliev is Counter-Strike's prodigy. His tournament earnings exceed US \$1.7 million, but his total net worth is estimated between US \$6–8 million, thanks to lucrative sponsorships with brands like Logitech G and Monster Energy, streaming revenue, and a significant salary from Natus Vincere.

Ian "Crimsix" Porter dominates the Call of Duty scene with 37 LAN tournament wins and three World Championships, earning over US \$1.4 million in prize money. His consistency and longevity make him a

cornerstone of CoD eSports.

Pioneers Lee "Flash" Young-ho and Lim "BoxeR" Yo-hwan laid the foundation in StarCraft, turning South Korea into an eSports powerhouse. Their strategic brilliance and early dominance paved the way for the global eSports phenomenon we witness today.

It's essential to note that these figures in the table primarily reflect tournament winnings. The actual financial success of these players often extends far beyond, encompassing sponsorships, streaming, merchandise, and more, underscoring the immense commercial potential within eSports.

As the industry continues to evolve, these ten players remain benchmarks of excellence, inspiring future generations to push the boundaries of competitive gaming.

TOP 10 ESPORTS PLAYERS OF ALL TIME (2025)

Rank	Player Name / Country	Primary Game	Key Achievements	Impact	Total Approx. Earnings (USD)
#1	 Johan "nOtaill" Sundstein	 DOTA	2x The International Champion, 4x Major Champion	OG founder and captain; highest esports earnings	\$7.1+ million
#2	 Jesse "JerAx" Vainikka	 DOTA	2x The International Champion	Key support for OG's back-to-back TI victories	\$6.4+ million
#3	 Anathan "ana" Pham	 DOTA	2x The International Champion	OG's carry player during dominant TI runs	\$6.0+ million
#4	 Sébastien "Ceb" Debs	 DOTA	2x The International Champion	Influential offlaner for OG's championship team	\$5.9+ million
#5	 Topias "Topson" Taavitsainen	 DOTA	2x The International Champion	Star midlaner for OG's consecutive TI wins	\$5.8+ million
#6	 Lee "Faker" Sang-hyeok	 LEAGUE OF LEGENDS	4x World Champion, 10x LCK Champion	Revolutionized mid-lane play; LoL global icon	\$1.8+ million
#7	 Oleksandr "s1mple" Kostyliev	 COUNTER-STRIKE	Major Champion, 21x HLTV MVP, 3x HLTV Player of the Year	Considered one of the most skilled CS:GO players	\$1.7+ million
#8	 Ian "Crimsix" Porter	 CALL OF DUTY	Most LAN Tournament Wins (37), 3x CoD World Champion	Call of Duty's most decorated esports athlete	\$1.4+ million
#9	 Lee "Flash" Young-ho	 STARCRAFT	Dominated both Brood War and StarCraft II	Legendary StarCraft player; esports pioneer	\$0.7+ million
#10	 Lim "BoxeR" Yo-hwan	 STARCRAFT	2x World Cyber Games Champion, 4x OGN StarLeague Champion	One esports' earliest global stars	\$0.2 million

Source: eSports Insider, eCharts, eSports Earnings, Lucidity Insights Research & Analysis

Note: Rankings were assessed as of Q2 2025, and have not been updated based on Saudi eSports World Cup 2025 earnings

Ranking Criteria Summary

This ranking considered a mix of individual skill and career impact, including: Major championship wins, sustained excellence and tournament success, prize money earned, individual awards, influence on game/meta, leadership and team success. Comparing players across different games is challenging due to unique structures and histories. This ranking aims to balance quantitative achievements with qualitative influence to reflect an all-time eSports ranking.



5. Top 10 eSports Competitions of All Time

The eSports industry has officially outgrown its “niche subculture” label. Today, it’s a high-stakes, professionalized global arena — worth US \$2.53 billion in 2025 and projected to more than double to US \$6.32 billion by 2030, growing at a CAGR of 20.05% according to Mordor Intelligence.

Leading this charge are the biggest prize pools in eSports history, turning tournaments into multi-million-dollar showcases of digital competition. At the top sits The International (TI) — Valve’s flagship Dota 2 tournament — which claims seven of the top ten slots. TI 2021 alone reached a staggering US \$40 million prize pool, funded largely through its Battle Pass system that lets fans directly contribute via in-game purchases. This model didn’t just boost the pot — it turned the community into active stakeholders and amplified fan engagement across the globe.

The Fortnite World Cup Finals 2019 also made history, offering US \$33.6 million across its solo and duo formats. Unlike Dota 2’s community-funded approach, Epic Games injected this prize money directly, using competitive play as a bold marketing engine to fuel Fortnite’s cultural dominance and player acquisition.

Another rising force on the eSports stage is Saudi Arabia. The Riyadh Masters 2023, part of the Kingdom’s broader gaming ambitions, entered the charts with a US \$15 million prize pool — the largest Dota 2 tournament outside of The International. Backed by sovereign wealth and tied to the Gamers8 festival, this event signals the increasing role of government-supported eSports infrastructure, especially across emerging markets.

Looking ahead, Saudi Arabia is set to up the ante even further with the Esports



World Cup 2025, scheduled from July 7 to August 24 in Riyadh. With a confirmed US \$70 million prize pool — the biggest ever announced — the event aims to reshape the global eSports landscape and solidify the region’s ambition to become a dominant gaming hub.

Whether community-backed, publisher-funded, or state-sponsored, these tournaments show that eSports is no longer just play — it’s business, brand-building, and a cultural force to be reckoned with.

TOP 10 ESPORTS TOURNAMENTS BY PRIZE POOL (2025)

Rank	Tournament Name	Prize Pool (USD)	Game Name	Number of Teams & Players
#1	The International 2021	\$40.0 Million	DOTA	18 Teams & 90 Players
#2	The International 2019	\$34.3 Million	DOTA	18 Teams & 90 Players
#3	Fortnite World Cup Finals 2019	\$33.6 Million	FORTNITE	200 Players
#4	The International 2018	\$25.5 Million	DOTA	18 Teams & 90 Players
#5	The International 2017	\$24.8 Million	DOTA	18 Teams & 90 Players
#6	The International 2016	\$20.8 Million	DOTA	18 Teams & 90 Players
#7	The International 2022	\$18.9 Million	DOTA	16 Teams & 80 Players
#8	The International 2015	\$18.4 Million	DOTA	20 Teams & 100 Players
#9	Riyadh Masters 2023	\$15.0 Million	DOTA	20 Teams
#10	Honor of Kings World Champion Cup 2021	\$7.7 Million	HONOR OF KINGS	Multiple Teams

Source: eSports Earnings

6. Global Gaming Industry Market Forecast

The global gaming industry is on track to more than double in size — from US \$247.4 billion in 2024 to US \$564.5 billion by 2033, growing at a healthy CAGR of 9.6%. But while the market surges overall, a closer look at regional dynamics reveals a more nuanced story: the global power balance is quietly shifting.

North America, long the epicenter of console and AAA gaming, will maintain its lead, growing from US \$100.5 billion in 2024 to nearly US \$197.6 billion by 2033. Yet its global share will shrink from 41% to 35% as emerging regions accelerate. With its platform maturity, high ARPU, and entrenched eSports infrastructure, North America remains dominant — but faces increasing competition from faster-growing markets.

Europe, the second-largest region at 30.5% of global revenue, will expand steadily to US \$151.9 billion by 2033, fueled by mobile adoption, a

thriving indie game scene, and AR/VR innovation. Still, like North America, Europe’s share of the global pie will contract as Asia Pacific, Latin America, and Middle East & Africa (MEA) rise.

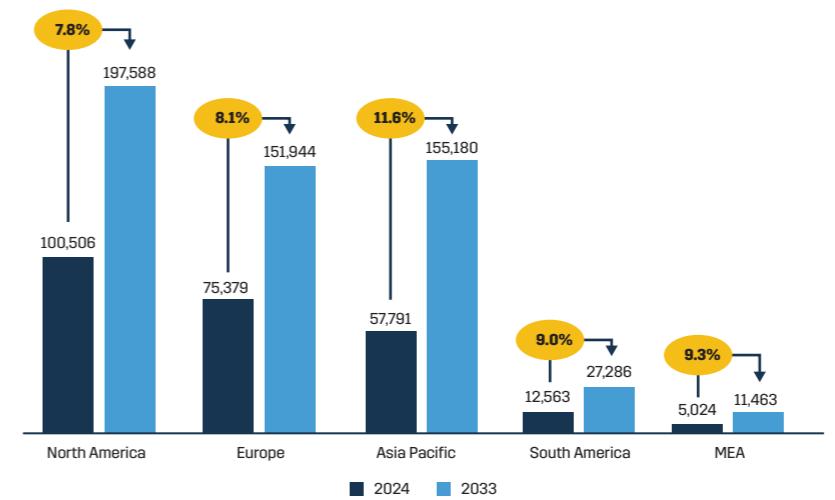
The real growth engine is Asia Pacific (APAC) — set to scale from US \$57.8 billion to US \$155.2 billion by 2033 at a market-leading 11.6% CAGR. Mobile-first development strategies, rapid smartphone adoption, and booming eSports ecosystems in China, India, and Southeast Asia are driving this surge, positioning APAC as gaming’s fastest-growing frontier.

While South America and MEA remain smaller markets today, they’re punching above their weight in growth. With CAGRs of 9.0% and 9.3% respectively, these regions are fueled by young, mobile-savvy populations, improving digital infrastructure, and rising demand for affordable entertainment options.

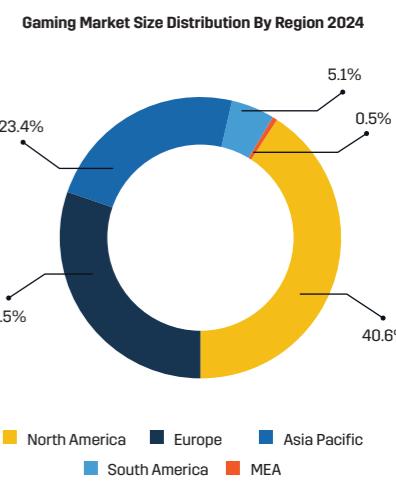
This data makes one thing clear: the next decade of gaming won’t just be about bigger revenues — it will be about a changing global map. The growth stories unfolding outside traditional power centers will shape the future of games, eSports, and interactive entertainment.



GLOBAL GAMING INDUSTRY MARKET SIZE 2025 AND FORECAST 2033 (US\$M)



Source: Cognitive Market Research, Lucidity Insights Research & Analysis



7. Distribution of Gamers around the World



In 2024, the global gaming community hit a staggering 3.42 billion players — growing 4.5% year-over-year — solidifying gaming as one of the most ubiquitous entertainment activities on the planet.

No region commands the gaming landscape quite like Asia Pacific (APAC), which accounts for 53% of all global gamers, or 1.81 billion people. This dominance is powered by mobile-first access, affordable smartphones, and rising connectivity across China, India, and Southeast Asia. Even with only +4.0% YoY growth, APAC remains the undisputed volume engine of the gaming world.

The breakout growth story, however, is the Middle East & Africa (MEA), now home to 559 million gamers, representing 16% of the global player

base. With +8.2% year-over-year growth, MEA stands as the fastest-growing region globally — fueled by youthful demographics, mobile-first consumption, and rapidly improving digital infrastructure. As publishers seek the next frontier, MEA is fast becoming a strategic priority.

Europe, with 454 million gamers (13% share), shows the profile of a mature, saturated market. Growth is slower at +2.4% YoY, but innovation through AR/VR adoption and cross-platform experiences continues to keep audiences engaged.

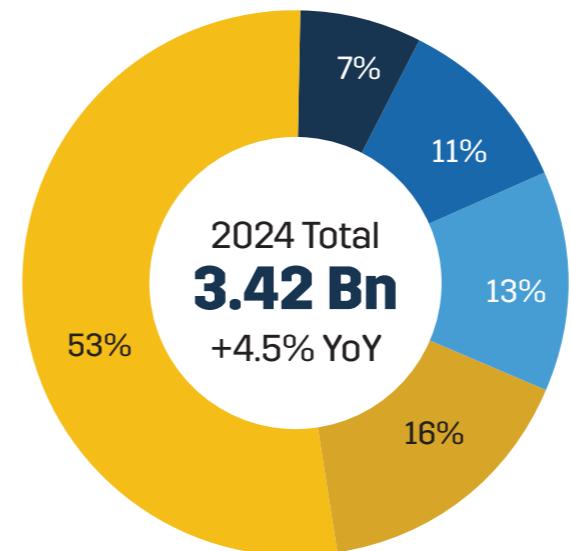
Meanwhile, Latin America hosts 355 million gamers (11% share) and posted an impressive +5.6% YoY growth, driven largely by mobile games and multiplayer titles that work well on low-cost devices. Brazil and Mexico

lead the region, both in player numbers and engagement levels.

Interestingly, North America — often seen as gaming's revenue leader — makes up just 7% of global gamers, or 244 million players, growing a modest +2.9% YoY. While it may not win on volume, North America continues to boast the world's highest ARPU (average revenue per user), with a content-heavy, console-first player culture.

This snapshot of gamer distribution tells a broader story: the future of gaming isn't just about more players — it's about where those players are coming from. As infrastructure improves and mobile access expands, emerging markets like MEA and Latin America are poised to reshape the global gaming map.

WHO'S PLAYING? DISTRIBUTION OF GAMERS IN 2024



Source: Newzoo's Global Games Market Report 2024

- **North America**
244 M
+2.9% YoY
- **Latin America**
355 M
+5.6% YoY
- **Europe**
454 M
+2.4% YoY
- **Middle East & Africa**
559 M
+8.2% YoY
- **Asia Pacific**
1,809 M
+4.0% YoY



8. Middle East & Africa Gaming 2024 Market Size and 2033 Forecast by Region

The Middle East & Africa (MEA) gaming market is projected to more than double over the next decade — from US \$5.0 billion in 2024 to US \$11.5 billion by 2033, expanding at a robust 9.3% CAGR. But this isn't just about scale — it's about a regional power shuffle fueled by mobile-first strategies, infrastructure upgrades, and rising eSports ambitions.

At the top of the leaderboard are the GCC nations, with US \$2.15 billion in gaming revenue in 2024. Backed by state-sponsored eSports investments like Dubai's X-Stadium and Saudi Arabia's Qiddiya Gaming City, the Gulf is positioning itself as the premium destination for immersive gaming experiences. With smartphone penetration expected to hit 91% across the GCC by 2025, this region continues to set the pace for high ARPU and digital engagement.

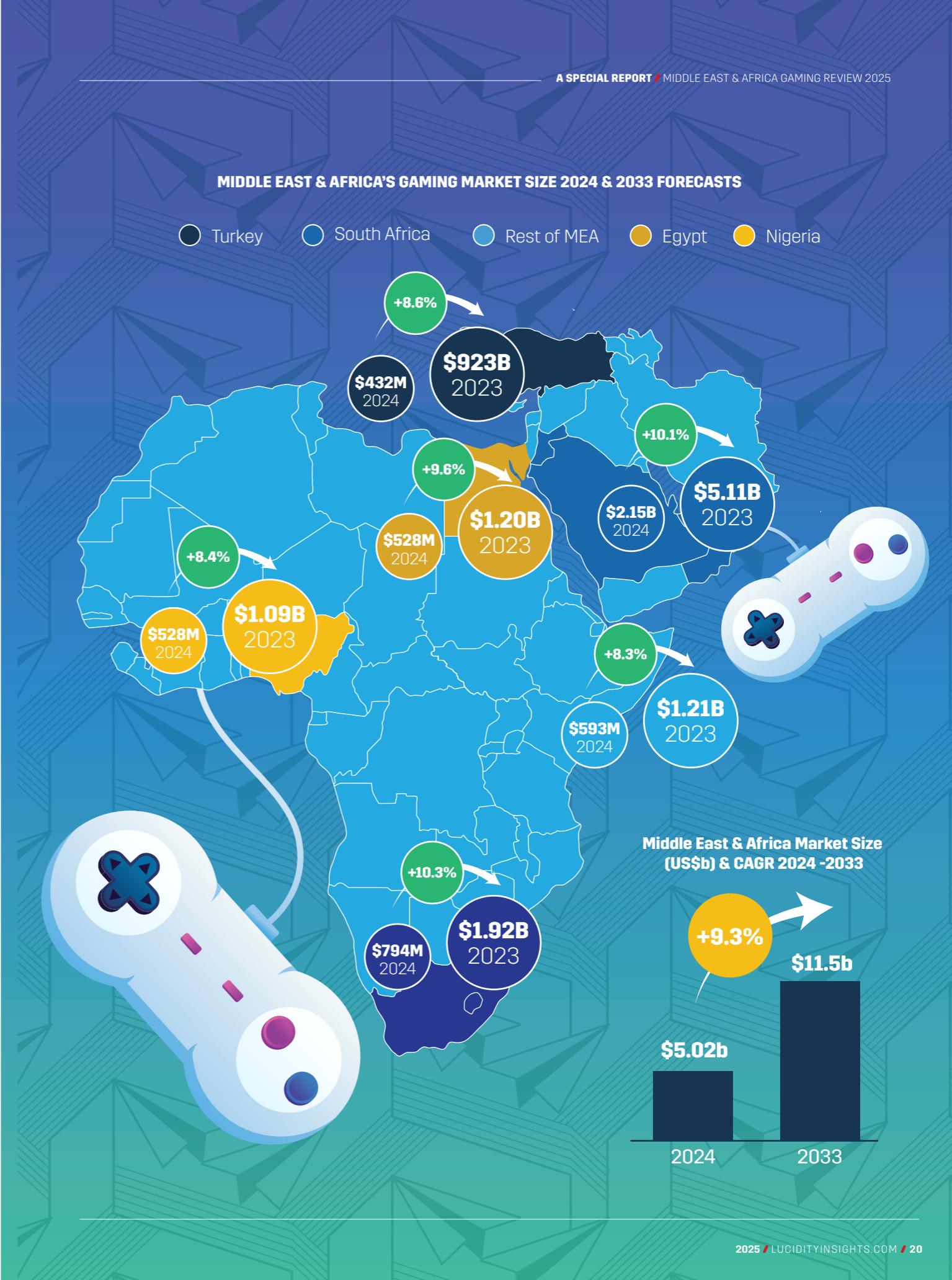
South Africa is emerging as the fastest-growing market by volume, expanding at a 10.3% CAGR to reach US \$1.92 billion by 2033. Powered by 5G rollout, a tech-savvy urban youth, and growing eSports activity, South Africa is quietly shaping up to be a gaming hub to watch.

In North Africa, Egypt presents steady growth, with its youth-heavy demographics and rising demand for localized gaming content. The market is forecasted to grow from US \$528 million in 2024 to US \$1.20 billion by 2033, expanding at a healthy clip of 9.6% CAGR. Meanwhile, Nigeria, Africa's most populous nation, represents significant potential but remains tempered by infrastructure and affordability challenges. Its market is expected to grow from US \$528 million to US \$1.09 billion by 2033, at an 8.4% CAGR, largely driven by mobile gaming and improving digital payment adoption.

The Rest of MEA, including key emerging markets like Kenya and Morocco, is forecasted to reach US \$1.22 billion by 2033. Investment in broadband, mobile connectivity, and the rise of grassroots eSports leagues are setting the stage for longer-term growth across the region.



As the global gaming map continues to evolve, MEA stands out not just for its double-digit growth but for its untapped potential to rewrite the rules of the game — powered by mobile, backed by investment, and driven by one of the youngest populations in the world.



9. The MEA Gaming & Esports Funding Leaders: Where the Money is Flowing

When it comes to venture backing and funding firepower, the Middle East & Africa gaming landscape is far from even — and the top 20 most funded companies tell that story loud and clear. Dominated by Israel and Turkey, the funding landscape highlights two clear epicenters of capital, creativity, and commercial success.

Israel tops the chart, home to eight of the ten most funded gaming companies in the region. Tel Aviv alone accounts for industry giants like Playtika, which has raised over US \$2.2 billion, alongside Evoke PLC (US \$564.3 million) and Moon Active (US \$425 million). Benefiting from Israel's mature tech ecosystem, IPO-ready capital markets, and deep VC networks, these players exemplify what's possible when innovation meets institutional backing.

Turkey emerges as the region's second funding heavyweight, driven by Istanbul's thriving mobile-first gaming scene. Standouts like Dream Games (US \$467.5 million) and Spyke Games (US \$105 million) reflect a wave of mobile gaming studios increasingly favored by global investors for their scalable models and hit-driven revenue potential.

Beyond these two powerhouses, the broader MEA region is beginning to carve out its own funding narrative. Nigeria's KingMakers, with US \$365.3 million raised, signals the rising significance of Africa's digital sports entertainment and betting platforms. Similarly, Fenix Games in Dubai (US \$150 million) and True Gamers (US \$45 million) showcase the UAE's growing commitment to eSports infrastructure



and immersive gaming ventures — much of it aligned with government-backed digital transformation agendas.

South Africa's Carry1st (US \$57 million) also makes the list, standing out as one of the few African gaming startups to consistently attract global investor attention, thanks to its focus on mobile-first games tailored to African markets.

What's clear from this snapshot is that while funding remains highly concentrated in Israel and Turkey, the seeds of the next wave of gaming and eSports innovation are being planted across the region — from Lagos to Dubai to Cape Town. As MEA's young, mobile-native population continues to drive demand, expect capital to increasingly follow.

FOLLOW THE MONEY: THE TOP 20 MOST FUNDED GAMING & ESPORT COMPANIES IN MEA (2025)

Rank	Company	Gaming Subsector	Headquartered	Latest Funding Type	Total Cumulative Funds Raised (USD)
#1	Playtika	Mobile Games	Tel Aviv, Israel	Post-IPO Equity	\$2.2 Billion
#2	evoke	Online Gambling	Tel Aviv, Israel	Post-IPO Debt	\$564.3 Million
#3	dream	Mobile Games	Istanbul, Turkey	Series C	\$467.5 Million
#4	MOONACTIVE	Mobile Games	Tel Aviv, Israel	Secondary Market	\$425.0 Million
#5	KingMakers	Sports and Digital Entertainment platform	Lagos, Nigeria	Corporate Round	\$365.3 Million
#6	playtech	B2B Gambling Software	Tel Aviv, Israel	Post-IPO Debt	\$327.5 Million
#7	CANDIVORE	Mobile Games	Tel Aviv, Israel	Private Equity Round	\$222.0 Million
#8	FENIX GAMES	Web3 Games	Dubai, UAE	Venture Round	\$150.0 Million
#9	SPYKE	Mobile Games	Istanbul, Turkey	Series A	\$105.0 Million
#10	OVERWOLF	In-Game App & Mod Platform	Tel Aviv, Israel	Series D	\$97.2 Million
#11	anzu	In-Game Advertising	Tel Aviv, Israel	Series B	\$65.0 Million
#12	loop GAMES	Mobile Games	Ankara, Turkey	Corporate Round	\$60.0 Million
#13	Carry1st	Mobile Games	Cape Town, South Africa	Venture Round	\$57.0 Million
#14	m.a.n.c	Blockchain Gaming	Istanbul, Turkey	Venture Round	\$50.0 Million
#15	TRUE GAMERS	Esports & Gaming Venues	Dubai, UAE	Unknown Funding Round	\$45.0 Million
#16	Edge	Interactive Game Content Platform	Tel Aviv, Israel	Series A	\$42.0 Million
#17	ANAGOG	Mobile Customer Engagement Solution	Tel Aviv, Israel	Venture Round	\$40.0 Million
#18	COMUNX	Social Gaming Platform	Tel Aviv, Israel	Series A	\$33.0 Million
#18	grand	Mobile Games	Istanbul, Turkey	Series A	\$33.0 Million
#19	ACE GAMES	Mobile Games	Istanbul, Turkey	Corporate Round	\$32.0 Million
#20	appcharge	Game Payments & Monetization Platform	Tel Aviv, Israel	Series A	\$31.0 Million

Note: Data assessed and validated in Q1 2025
Source: Crunchbase, Lucidity Insights Analysis

10. Funds Raised by Gaming Startups in the Middle East and Africa and Number of Startups (2024)

Gaming startups across the Middle East, Africa, Pakistan, and Turkey (MEAPT) raised over US \$3.4 billion across 468 startups in 2024 — but the capital flow remains highly concentrated, with just two markets accounting for over 75% of total funding.

Israel leads by a wide margin, raising US \$1.6 billion across 146 startups — averaging US \$11 million per deal. Powered by one of the world's most sophisticated venture ecosystems, Israel's gaming sector benefits from deep-tech expertise, institutional capital availability, and mature secondary and IPO markets. Many of Israel's gaming startups operate at the intersection of adtech, monetization, and scalable mobile-first models.

Turkey ranks second, pulling in US \$961 million across 87 startups, also with an average deal size of US \$11 million. Turkey's success story is rooted in its thriving mobile gaming studios, with Istanbul emerging as a key regional hub for hit-driven consumer game development that continues to attract global venture interest.

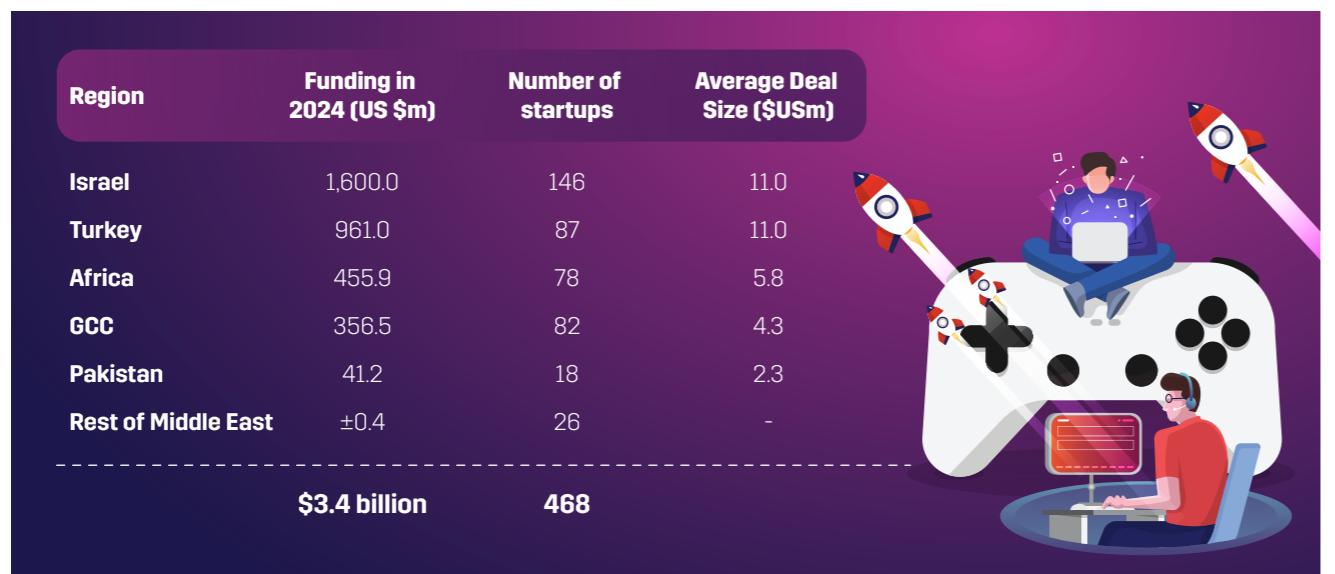
Africa secured US \$455.9 million across 78 startups, with an average deal size of US \$5.8 million. Nigeria dominates this landscape, accounting for the bulk of the continent's funding, driven by a mix of gaming, fintech integration, and blockchain-based monetization models. South Africa, while mature in ecosystem development, lags behind in funding volume — suggesting untapped potential

or gaps in investor engagement.

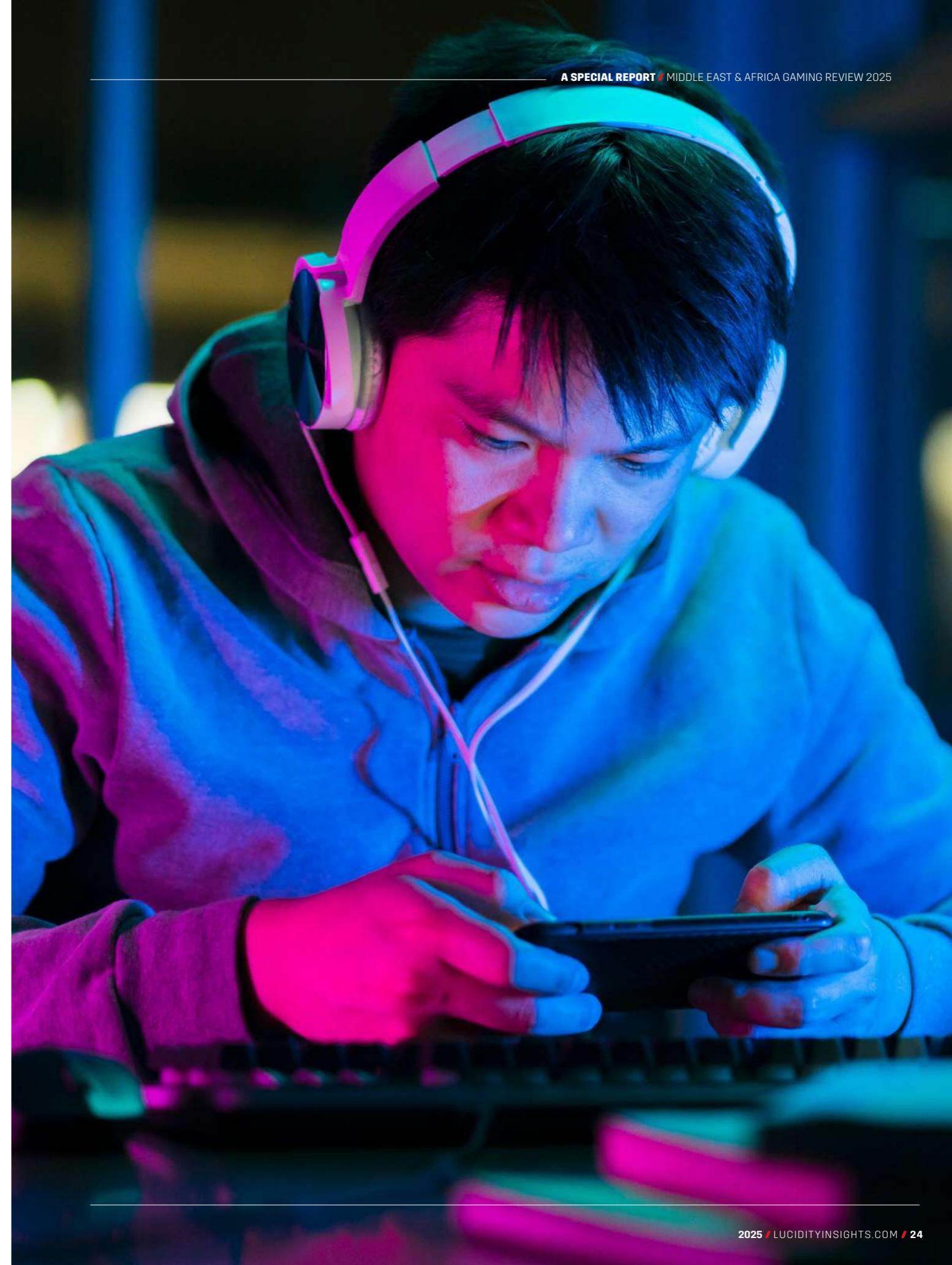
The GCC region, led almost entirely by the UAE (US \$347 million of the GCC's US \$356.5 million total), raised capital across 82 startups. While average deal size here is lower at US \$4.3 million, funding aligns closely with government-backed initiatives like Dubai's X-Stadium, NEOM, and Qiddiya — signaling strategic national bets on eSports infrastructure and immersive technologies.

The Rest of the Middle East (including Pakistan) contributed a mere US \$41.6 million across 26 startups, highlighting both the concentration of capital in a few key markets and the potential whitespace that remains across other parts of the region.

FUNDRAISING & AVERAGE FUNDS RAISED BY GAMING STARTUPS IN THE MIDDLE EAST & AFRICA (2024)



Source: Crunchbase, Lucidity Insights Research and Analysis



OPINION

MORE THAN PLAY: GAMING AND GAMIFICATION'S GROWING INFLUENCE ON THE REAL WORLD

Author: Lucy Chow, Serial Angel Investor & Author



To many, gaming still conjures the image of a teenager glued to a screen. But that outdated view barely scratches the surface when it comes to understanding how deeply games are shaping our culture, economies, and connections to one another. Today, gaming and eSports are at the forefront of four transformative trends: the rise of the virtual meet economy, the expansion of shoppable streaming, the mainstreaming of virtual status symbols, and the evolution of mentor-to-mentee connections. These trends are not just reshaping entertainment—they are redefining how we live, learn, and engage.

The Virtual Meet Economy: Experiences Without Borders

The post-pandemic era has accelerated the rise of virtual experiences—from museum tours and wellness retreats

to concerts and product launches. In gaming, these experiences reach massive audiences. Fortnite's Ariana Grande concert tour attracted over 27 million participants. Roblox's Lil Nas X concert was viewed more than 33 million times.

Beyond entertainment, gaming environments are being leveraged for health and wellness promotion. Case in point: Sweetgreen's collaboration with Valkyrae, one of the world's top female streamers, integrating wellness messaging into gaming spaces through healthy eating campaigns and custom content.

Shopable Streaming: Commerce Meets Entertainment

The merger of e-commerce and live entertainment—known as shopstreaming—is reshaping how products are discovered and sold. China leads the way, where the live-commerce market was valued at over US \$500 billion in 2023 according to McKinsey. But the trend is global. In the U.S., retailers like Nordstrom, Walmart, and Moda Operandi have embraced live shoppable streams, blending product demos with influencer-driven entertainment.

For gaming and eSports brands, this format is particularly powerful. Shopstreaming enables instant feedback loops between brands and consumers, shortens sales cycles, and delivers a social, interactive shopping experience—

all critical to engaging Gen Z and Millennial audiences.

Virtual Status Symbols: Digital Luxury Goes Mainstream

Gaming has long allowed players to purchase virtual goods, but the cultural relevance of these goods is accelerating. With sustainability concerns driving shifts in consumer behavior, virtual status symbols are emerging as the new luxury. Whether it's premium skins in Fortnite or rare NFT avatars, digital assets are quickly becoming the modern equivalent of a Rolex or a Lamborghini. The rise of NFT profile pictures (PPPs) such as CryptoPunks or Bored Apes has turned these digital collectibles into flex-worthy status symbols, with some avatars fetching seven-figure sums. Luxury brands have been quick



to follow. Moschino's Sims-inspired capsule collection and virtual fashion activations by Gucci, Balenciaga, and Louis Vuitton are now commonplace in metaverse platforms like Roblox and Fortnite.

In a landmark moment for digital couture, The Fabricant's Amber Jae Slooten sold the world's first piece of purely digital fashion for \$9,500 at auction, designed specifically to be worn in virtual spaces. As the metaverse continues to scale, expect digital luxury to become a core offering for fashion, art, and lifestyle brands.

Connecting Mentor to Mentee: The Next Level of Learning

The power of gaming platforms to connect people goes beyond play. Platforms like Nepris (now known as Pathful Connect), founded by Sabari Raja, are using virtual environments to match students with industry mentors—helping learners bridge the



gap between academic knowledge and real-world application. From virtual career days to project feedback sessions, these platforms are shaping the future of skills-based learning and workforce readiness.

The gaming sector is not just a commercial opportunity; it's a lens

through which we can see how human connection, education, commerce, and cultural expression are evolving. Whether you're an investor, entrepreneur, educator, or parent—the time to understand and engage with this sector is now. The future isn't just coming. It's already here—gamified.



“Whether it's NFT avatars or Fortnite concerts, digital culture is no longer confined to the game—it's shaping the global economy.”

Lucy Chow

Angel Investor & Author of *Changing the Game: Discover how eSports & Gaming are redefining businesses, careers, education and the future.*

GAMING & ESPORTS IN THE MIDDLE EAST & AFRICA

The Middle East and Africa are leveling up fast, with the regional gaming market set to surge from US \$7.4 billion in 2024 to over US \$19.4 billion by 2033. Fueled by mobile-first adoption, bold government bets, and a wave of VC funding, the region is becoming a global force. Israel leads in monetization and funding, Turkey pumps out unicorns, Saudi Arabia is going all-in with US \$38 billion in Vision 2030 investments, and Dubai is building the region's eSports epicenter. Rising stars like Egypt, Nigeria, and Pakistan are not far behind.



2024 GAMING REVIEW

NAVIGATING THE GROWTH DYNAMICS OF THE MIDDLE EAST & AFRICA

In 2024, the Middle East & Africa (MEA) emerged as one of the fastest-growing gaming regions globally, second only to Asia-Pacific, with total market revenues exceeding US \$5 billion. While MEA still represents a smaller slice of the global gaming economy, its momentum—fueled by mobile-first user adoption, government-backed infrastructure investment, and surging venture capital interest—positions the region as a key strategic frontier for publishers, platforms, and investors alike.

Regional Gaming Revenue Dynamics in MEA

The Gulf Cooperation Council (GCC) led regional revenue performance, contributing 42.8% of MEA's gaming revenues. Saudi Arabia and the UAE remain the primary drivers, supported by high smartphone penetration and flagship projects like Riyadh's Qiddiya Gaming and eSports District and Dubai's X-Stadium. These top-down investments continue to foster premium gaming experiences and immersive eSports ecosystems. However, the GCC's dominance is investment-led rather than user-scale driven. With a combined population of roughly 60 million across all member states, the gamer base remains relatively limited. Instead, the region's strength lies in high ARPU (average revenue per user), advanced console and PC infrastructure, and a strong culture of microtransactions, subscriptions, and event spending.

South Africa, contributing 15.8% of MEA revenues, is developing into a regional powerhouse. Urban youth adoption, a growing eSports scene,

and the rollout of high-speed internet are fueling consumer momentum. Yet, with only US \$64 million in venture funding raised, South Africa remains undercapitalized relative to its market potential.

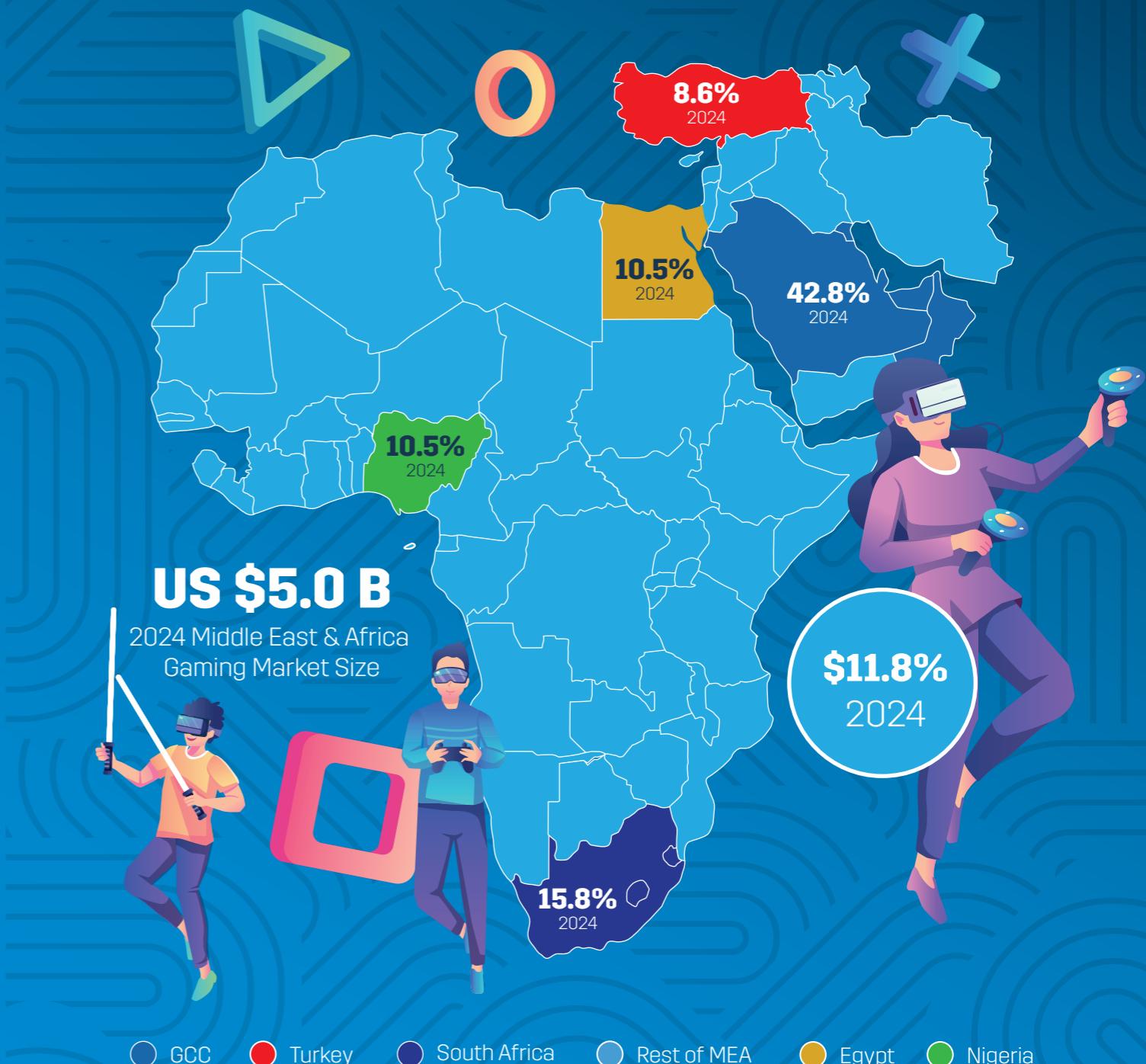
Frontier markets across North and Sub-Saharan Africa, including Kenya, Morocco, and Algeria, accounted for 11.8% of regional revenues. While fragmented, these markets represent important scale opportunities for

mobile-first formats as device access and affordability steadily improve.

Turkey's share of MEA gaming revenues declined to 8.6% in 2024, continuing a downward trend. While Turkey remains home to standout companies and the region's highest number of gaming scaleups, it faces market saturation and slowing platform investment—suggesting a shift from high-growth frontier to a more mature, competitive ecosystem.



MIDDLE EAST & AFRICA GAMING MARKET SIZE DISTRIBUTION BY REGION (2024)



Source: Cognitive Market Research, Lucidity Insights Analysis

INVESTMENT LANDSCAPE: Leading Markets & Investors



MEA gaming startups collectively attracted US \$3.416 billion in venture funding in 2024, though this capital

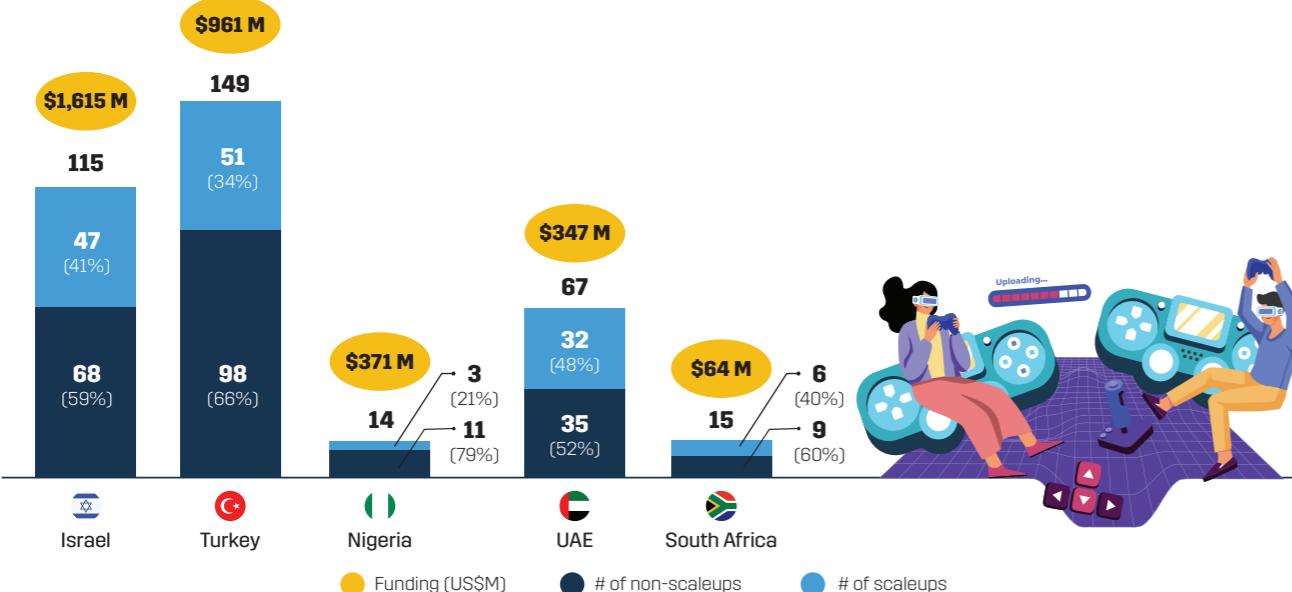
was heavily concentrated. Israel alone accounted for nearly 47% of the total, raising US \$1.615 billion. This reflects Israel's status as a global innovation hub with deep-tech specialization, institutional capital depth, and well-established paths to IPO and secondary exits. Key players like Playtika and Moon Active continue to anchor Israel's dominance in the sector.

Turkey followed with US \$961 million, largely flowing into later-stage ventures like Dream Games and Spyke Games. While investor confidence remains strong, the market's maturity signals potential headwinds for early-stage entrants seeking to scale.

In Nigeria, US \$371 million was raised, driven primarily by a handful of megadeals including KingMakers in digital sports entertainment. Nigeria stands out as Africa's leading gaming investment destination, though funding remains highly concentrated among select players, with infrastructure challenges still posing barriers to broader scale.

The UAE secured US \$347 million in 2024, with notable deals including Fenix Games and True Gamers. Much of this investment aligns with national digital economy strategies and an ambition to position the UAE as a regional eSports and gaming hub.

2024 MIDDLE EAST & AFRICA FUNDING AND NUMBER OF STARTUPS & SCALEUPS



Source: Crunchbase, Lucidity Insights Research and Analysis

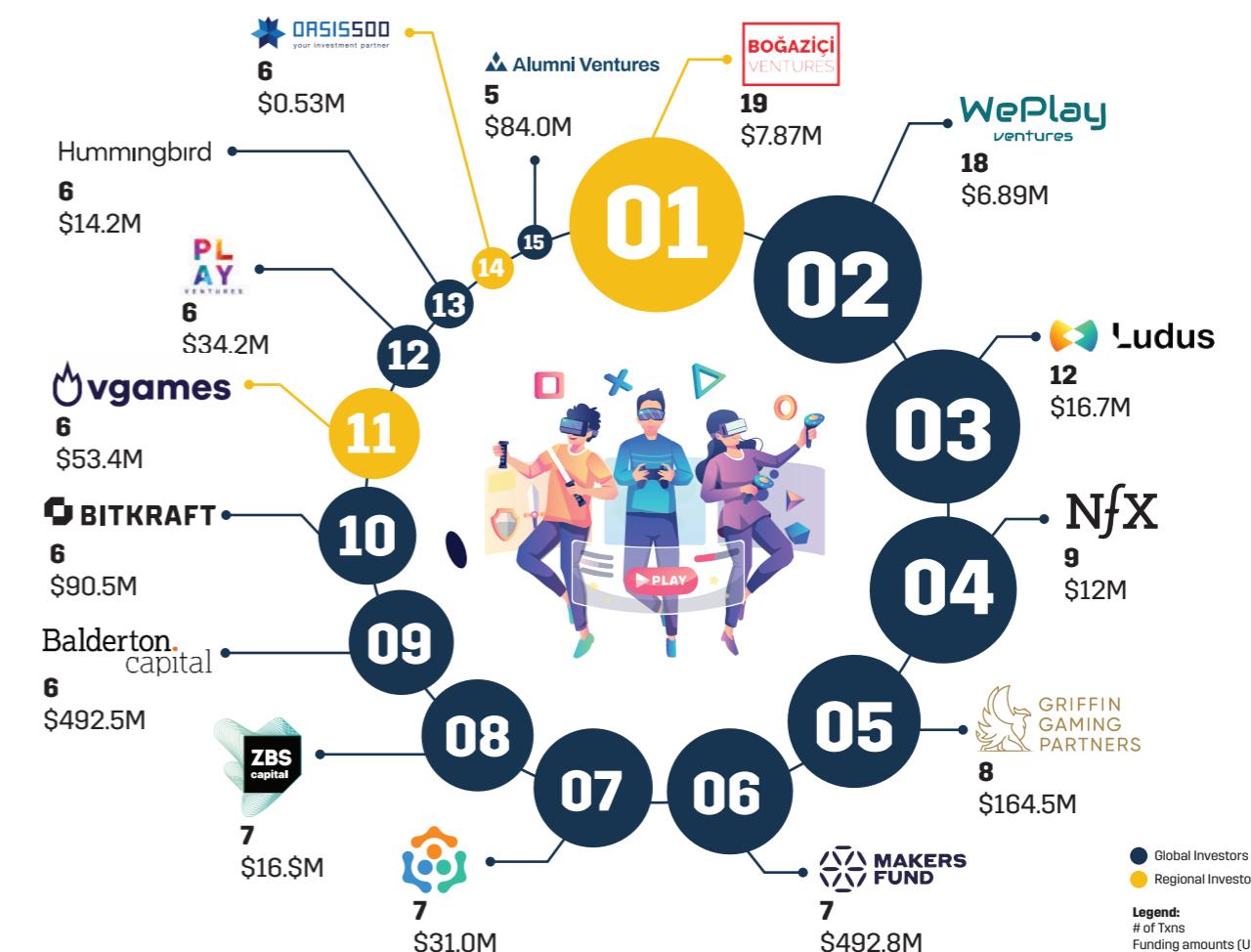
Note: Scaleups are defined as companies that have raised a total of US \$1 million or more.

Leading global investors such as Makers Fund, Balderton Capital, and Griffin Gaming Partners were among the most active backers in the region, primarily focusing on later-stage deals. Makers Fund and Balderton Capital alone contributed nearly US \$1 billion, highlighting the magnitude of global capital concentrating into fewer, more mature gaming ventures.

In contrast, regional investors including Boğaziçi Ventures, vgames, and Oasis500 played pivotal roles in early-stage funding and talent development. Boğaziçi Ventures led with 19 transactions, though with a cumulative investment value of US \$7.87 million, reflecting the smaller ticket sizes typical of seed and Series A rounds.



THE MOST ACTIVE GAMING INVESTORS IN THE MIDDLE EAST & AFRICA (AS OF 2024)

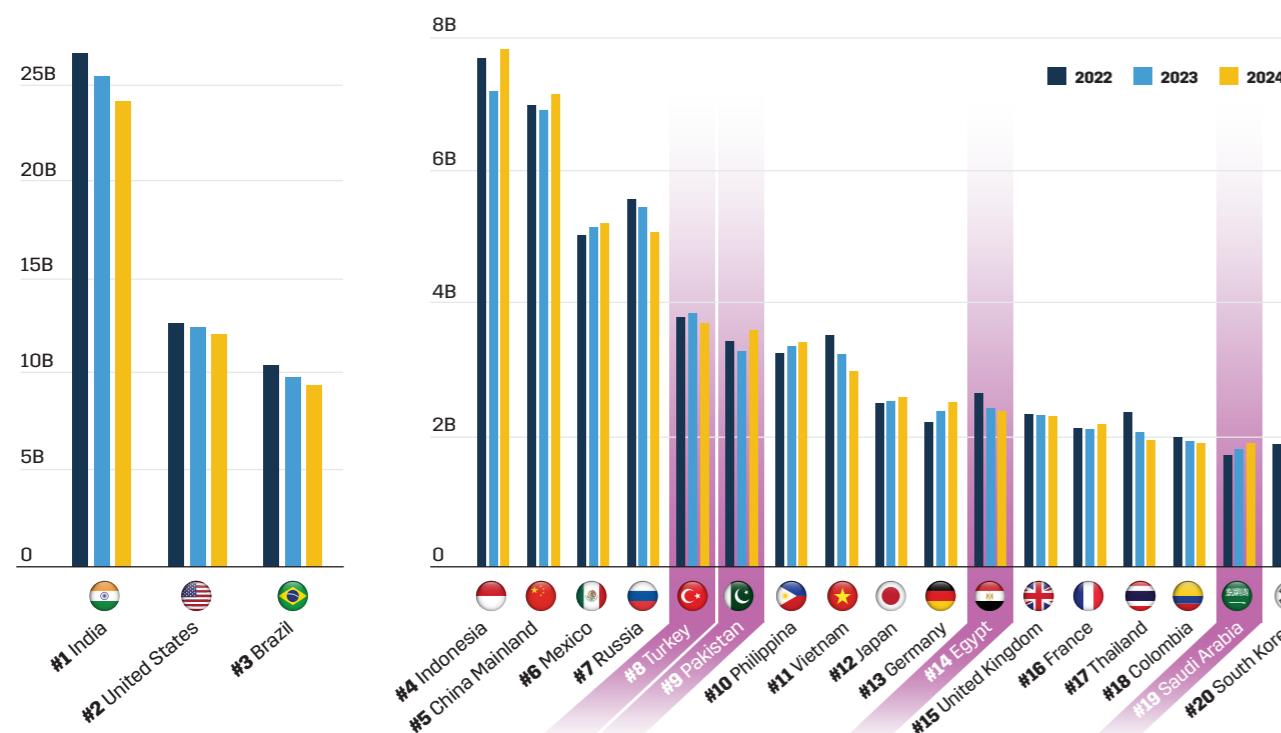




Mobile-First Momentum & Market Dynamics

Mobile gaming continues to drive user acquisition across MEA. Turkey, Egypt, and Saudi Arabia all ranked among the world's top 20 countries for mobile game downloads in 2024. Despite a global softening in downloads, Saudi Arabia bucked the trend, reinforcing its position as a mobile-first market and signaling strong growth potential for user engagement.

TOP MOBILE GAMING MARKETS BY DOWNLOADS IN 2024



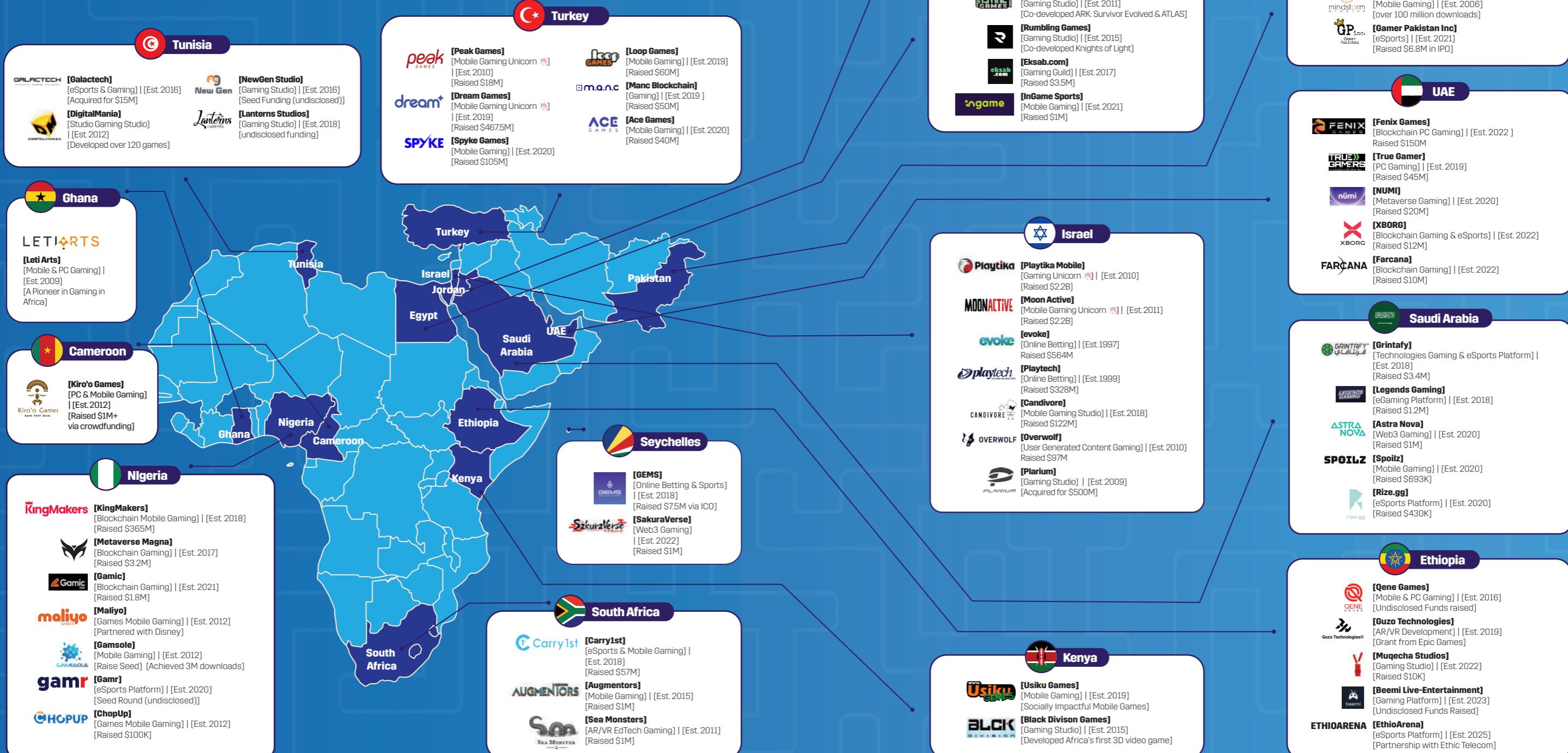
Note: China Mainland metric are iOS only
Source: Sensor Tower

MEA Gaming Market Outlook: A Region on the Rise

With a projected CAGR of 9.3% through 2033, the MEA gaming market is on track to more than double in size. This growth will be powered by mobile-first expansion, strategic investment in infrastructure, and the rise of homegrown studios and eSports platforms. As investor attention begins to broaden beyond Israel and Turkey toward underpenetrated markets in Africa and the GCC, the MEA region is poised to play a larger role on the global gaming stage—offering new audiences, creative innovation, and high-growth potential for the decade ahead.



THE MIDDLE EAST & AFRICA'S MAP OF GAMING TITANS



SPOTLIGHT | SAUDI ARABIA'S \$70M ESPORTS WORLD CUP IN RIYADH SETS GLOBAL RECORD

SAUDI ARABIA'S \$70M ESPORTS WORLD CUP IN RIYADH SETS GLOBAL RECORD

Author: Pierrick Ribes



The 2025 Esports World Cup (EWC) in Riyadh will go down as the biggest tournament in gaming history—period. Held from July 7 to August 24, the Saudi capital became the epicenter of global esports, hosting more than 2,000 players across 25 tournaments in 24 titles. The total prize pool? A mind-blowing \$70 million, the largest ever offered in competitive gaming.

The money wasn't just thrown in one pot either. The prize structure was stacked: \$38 million spread across individual game championships, \$27 million fueling the Club Championship, another \$5 million to support global qualifiers, and \$450,000 set aside for MVP bonuses. When you add it all up,

no other tournament in history comes close.

The crown jewel was the Club Championship. Team Falcons, Saudi's own powerhouse squad, took home the top spot and a \$7 million payout—the biggest single team prize of the event. The top 24 orgs split the \$27 million prize pool, making it one of the most lucrative org-based competitions ever. Local pride didn't stop there. Twisted Minds, another Saudi team, made a huge statement by winning Call of Duty: Warzone on August 9 and then following it up with a win in PUBG: Battlegrounds on August 16. Two titles, back-to-back, in front of the home crowd. That's how you announce

yourself on the world stage.

The scale of this thing was insane. EWC produced over 7,000 hours of live programming, broadcast in 35 languages across more than 140 countries. Only the Paris 2024 Olympics created more broadcast hours. That tells you just how massive this was.

Saudi also stacked the event with star power. Cristiano Ronaldo was rolled out as a global ambassador, bridging the gap between traditional sports and esports. Magnus Carlsen, the world chess champion, was another ambassador—and he didn't just show up, he played, winning the chess tournament's \$250,000 first-place prize out of a \$1.5 million purse.

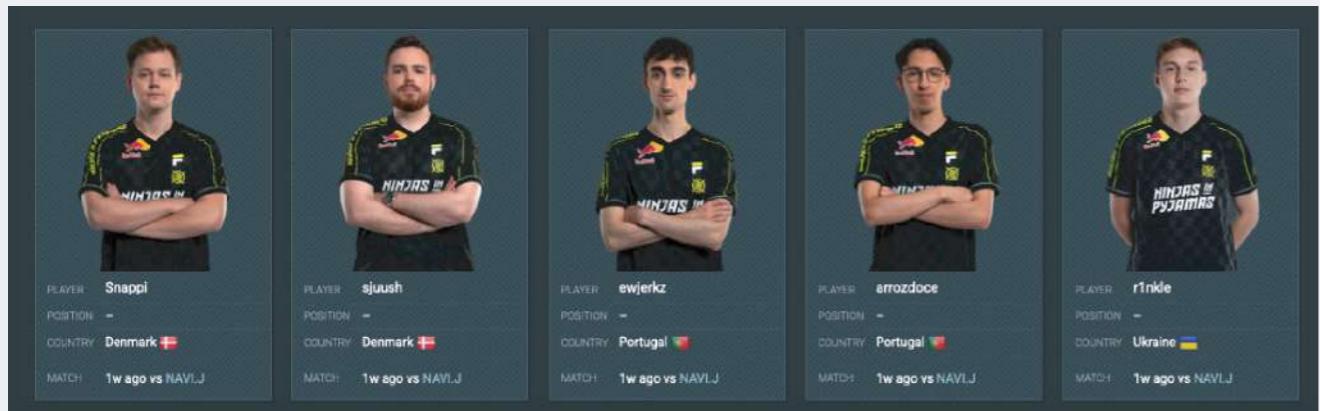
And this wasn't some one-off flex. The whole event is part of Saudi Arabia's Vision 2030 strategy—a push to diversify the economy, build entertainment and tech industries, and position Riyadh as a legit global hub for gaming. As Ralf Reichert, CEO of the Esports World Cup Foundation, said: "This is not a one-off spectacle. It's about building long-term infrastructure for the next generation of global competition."

When the dust settled, the numbers spoke for themselves: a \$70 million prize pool, thousands of players, record viewership, and Saudi teams walking away with championship hardware. The Esports World Cup didn't just set a new bar—it redefined what's possible in competitive gaming.



SPOTLIGHT | NINJA'S IN PYJAMAS

NINJAS IN PYJAMAS LAND IN ABU DHABI: WHAT IT MEANS FOR THE UAE GAMING REVOLUTION



A Swedish Beginning

The Ninjas in Pyjamas (NiP) story began in 2000 in Sweden, right at the dawn of professional esports. Born out of the first competitive wave of Counter-Strike, NiP quickly cemented themselves as pioneers—winning the CPL World Championship in 2001 and later becoming known for one of the most dominant streaks in esports history: an 87–0 unbeaten map run in CS:GO from 2012 to 2013.

Icons like Emil “HeatoN” Christensen and Christopher “GeT_RiGhT” Alesund became household names in gaming, helping define what it meant to be a professional esports athlete. Their tactical play, innovation, and consistency put NiP on the map as one of the most influential esports organizations in the world.

The Growth of a Global Brand

Over the years, NiP expanded beyond Counter-Strike into playing and competing in competitions for Rainbow

Six Siege, Valorant, Rocket League, FIFA, and League of Legends. Their Rainbow Six Siege squad won the 2021 Six Invitational, while CS:GO and later CS2 rosters continued to maintain top-tier competitiveness.

In 2021, NiP merged with China’s ESV5 (the holding company behind Victory Five of the League of Legends Pro League). This merger created what is now known as NIP Group—a global digital entertainment powerhouse with operations across Sweden, China, Brazil, and the Middle East.

By 2024, NIP Group had gone public on Nasdaq, raising more than \$20 million, with Co-CEO Mario Ho (also known as the youngest son of Macau casino tycoon Stanley Ho) emerging as a high-profile leader for the company. This milestone positioned NIP as one of the few esports organizations to transition into a diversified, publicly traded entertainment group.

The Players Defining Today's Ninjas While the legacy names of HeatoN and GeT_RiGhT remain part of esports

lore, the current Counter-Strike 2 roster represents a new era for NiP:

- Snappi (Denmark) – Veteran in-game leader with years of tactical expertise.
- sjuush (Denmark) – Joined in 2025, bringing explosive rifling ability.
- ewjerkz (Portugal) – Known for his aggressive entry fragging style.
- arrozdoce (Portugal) – A rising star balancing precision with consistency.
- rlnkle (Ukraine) – Young AWPer with a reputation for sharp clutch play.
- Xizt (Sweden) – Former NiP player and Counter-Strike legend, who returned in 2024 as head coach, guiding the new generation with veteran leadership.

Together, NiP's squads across titles have earned over \$9.2 million USD in lifetime tournament winnings, placing them among the most successful teams in esports history.



Why Abu Dhabi?

In 2025, NiP Group announced a landmark partnership with the Abu Dhabi Investment Office (ADIO), securing up to \$40 million USD in support to establish their global headquarters in Abu Dhabi. This move is about more than relocating—it's about plugging into a fast-growing ecosystem. Abu Dhabi has invested heavily in gaming and digital entertainment through AD Gaming and hubs like Yas Creative Hub, home

to 120+ gaming companies, training programs like the Unity Center of Excellence, and new academic pathways in game design. NiP's HQ will employ around 300 people, serve as a hub for talent development, and advise on growing both grassroots and elite-level esports in the UAE. Co-founder and CEO of NiP Group, Hicham Chahine said of the matter, “We’re establishing a truly global headquarters that represents not only our growth as a

company but the growth of gaming and entertainment in the Middle East.”

What It Means for the UAE

By bringing in one of the most storied esports teams in history, Abu Dhabi and the UAE are signaling their ambitions to become a global esports hub. For NiP, it’s a chance to anchor their legacy in a new region. For the UAE, it’s a statement: the future of gaming doesn’t just pass through the Middle East—it can be built here.



TOP GAMING MARKETS IN THE MIDDLE EAST & AFRICA

SPOTLIGHT | TURKEY

TURKEY: THE REGION'S LATEST GAMING UNICORN FACTORY



Turkey has rapidly cemented its place as one of the world's most exciting mobile gaming hubs, earning the title as the latest "Unicorn Factory" of the Middle East and Africa. Home to over 85 million people, with nearly 38% of the population identifying as gamers, Turkey's youthful demographics, thriving developer scene, and entrepreneurial energy have helped the country consistently punch above its weight on the global stage.

Turkey ranks among the top five producers of mobile games worldwide, particularly in the hyper-casual segment.

Istanbul alone boasts one of Europe's highest concentrations of gaming studios—second only to London. A robust talent pipeline, backed by universities offering game design curricula and specialized bootcamps, continues to fuel this ecosystem with skilled developers, animators, and creative talent.

Government incentives, including tax breaks, export subsidies, and R&D grants, have further energized the local startup scene, while dedicated technoparks like Istanbul

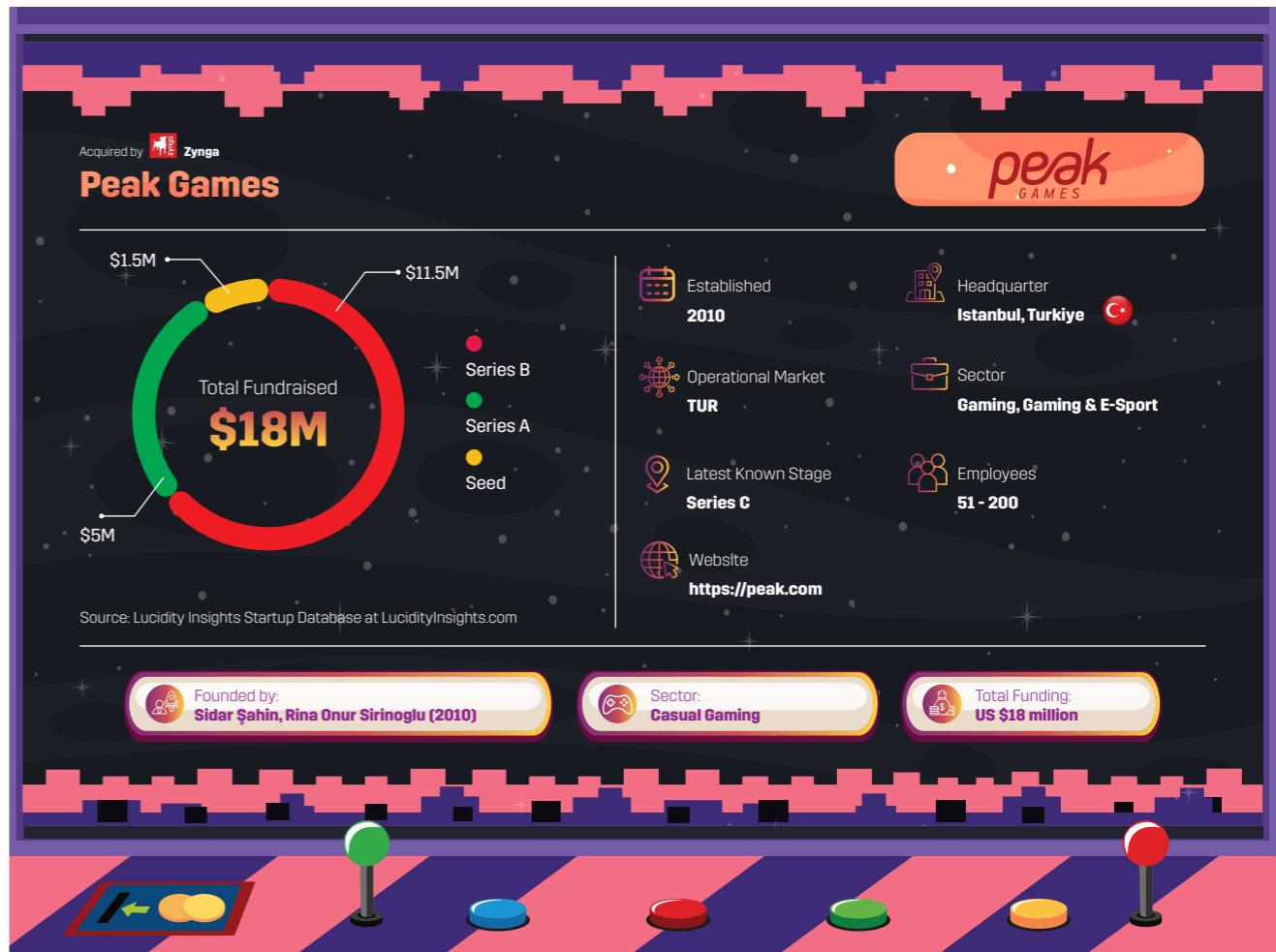
Technopark and METU Technopolis provide infrastructure, funding support, and incubation programs. Meanwhile, TESFED (Turkish E-Sports Federation) has played a key role in the formalization and growth of eSports across the country, with investments into eSports arenas and training centers.

The result? A startup ecosystem that has become a magnet for global venture capital, with five out of the Top 20 most funded gaming startups in the MEAPT region originating from Turkey.



Where It All Started - Peak Games: Pioneering Success

Founded in 2010 by Sidar Şahin and Rina Onur Sirinoglu, Peak Games became Turkey's first unicorn in 2020 when it was acquired by Zynga for \$1.8 billion, after raising only US \$18 million in its first two years. The company's popular titles, such as Toon Blast and Toy Blast, both of which have consistently ranked within the top 10 and top 20 US iPhone grossing games rankings, have garnered a global audience. Their success has also allowed the company to never have to fundraise again for the seven years prior to its acquisition. Peak Games has paved the way for other Turkish Gaming startups, as it brilliantly showcased Turkey's potential in mobile gaming and the gaming development talent in the country.



Though Peak Games paved the way, and showed us that you didn't have to fundraise much to get results - it certainly opened the floodgates for international investors to take a keen interest in Turkey's gaming scene, and start backing gaming studios with capital. Here are a list of Turkey's five most funded gaming startups.



SPOTLIGHT | TURKEY

MEET TURKEY'S GAMING UNICORNS AND RISING STARS

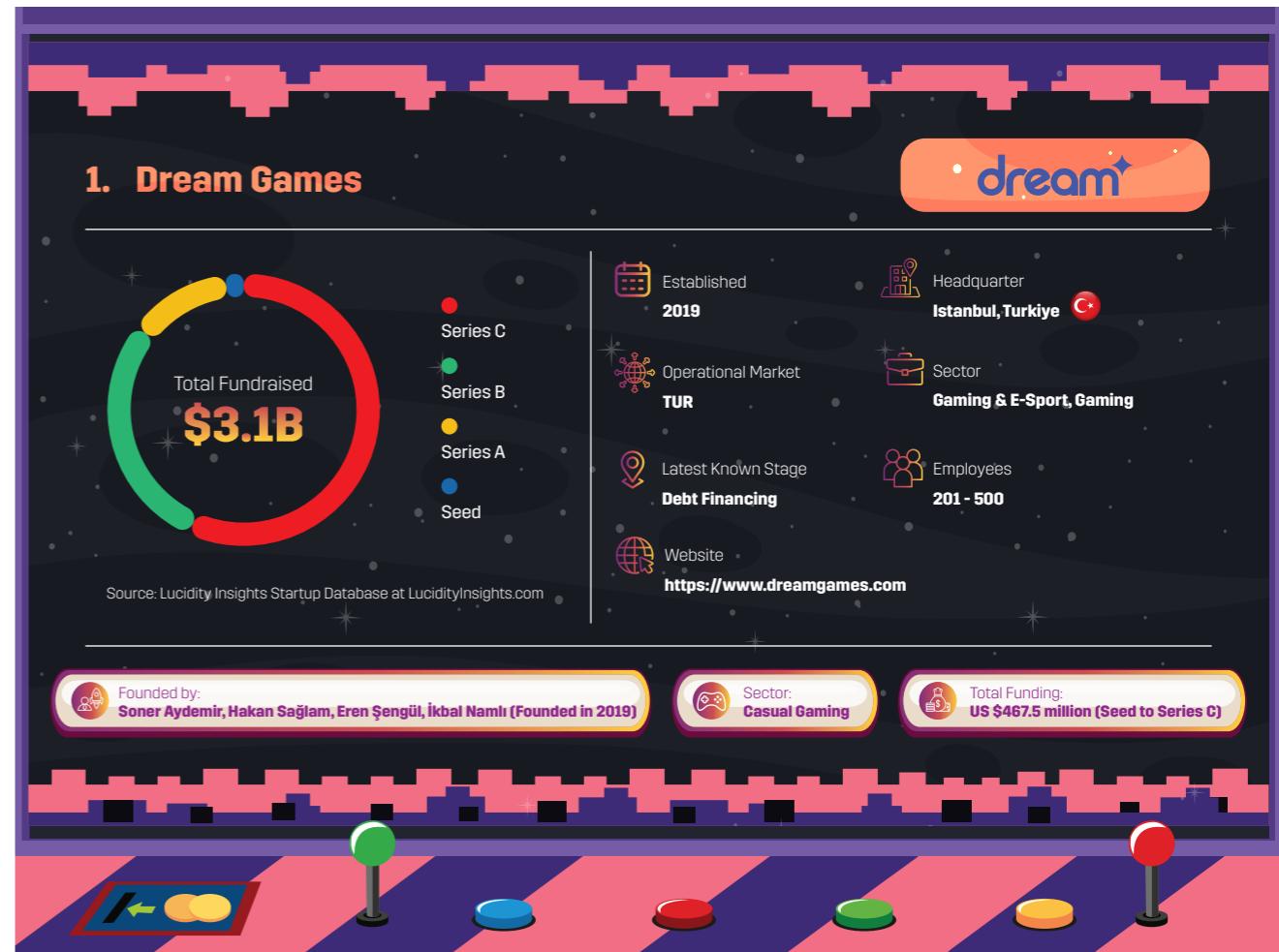


TOP 5 TURKEY-BASED GAMING STARTUPS (BY FUNDS RAISED TO DATE):

Gaming Startup	Gaming Subsector	Latest Funding Round	Latest Round Size (US \$m)	Total Cumulative Funds Raised (US \$m)
1 dream*	Casual Gaming	PE & Debt in 2025	\$2,600 M	\$3,068 M
2 SPYKE	Casual Gaming	Series A in 2024	\$50 M	\$105 M
3 Loop GAMES	Video Games	Corporate Round in 2021	\$60 M	\$60 M
4 m.a.n.c	Blockchain	Venture Round in 2022	\$50 M	\$50 M
5 ACE GAMES	Casual Gaming	Secondary Market in 2022	\$8 M	\$40 M

Source: Lucidity Insights Data & Analysis

Note: Fundraising Data updated in Q2 2025



Dream Games has become Turkey's brightest unicorn success story in record time. Founded in 2019 by four Peak Games alumni — Soner Aydemir, Hakan Sağlam, Eren Şengül, and İkbal Namlı — the company quickly captured global attention with its flagship title Royal Match. Focused on delivering what CEO Soner Aydemir calls a “forever franchise,” Dream Games emphasizes quality, polish, and long-term player engagement rather than chasing fleeting trends. Instead of building a portfolio of games, Dream Games is focused on building “one game, built to perfection.”

The studio reached unicorn status in under two years, raising US \$155 million in its Series B, and securing a further US \$255 million Series C in 2022. Most recently, in May 2025, Dream Games was valued at US \$5 billion, when it successfully raised a US \$2.6 billion debt and equity round from Blackstone and CVC Capital Partners, respectively. Dream Games has successfully scaled Royal Match into one of the top-grossing mobile games worldwide, setting a new bar for Turkish gaming studios aiming to play on the global stage.

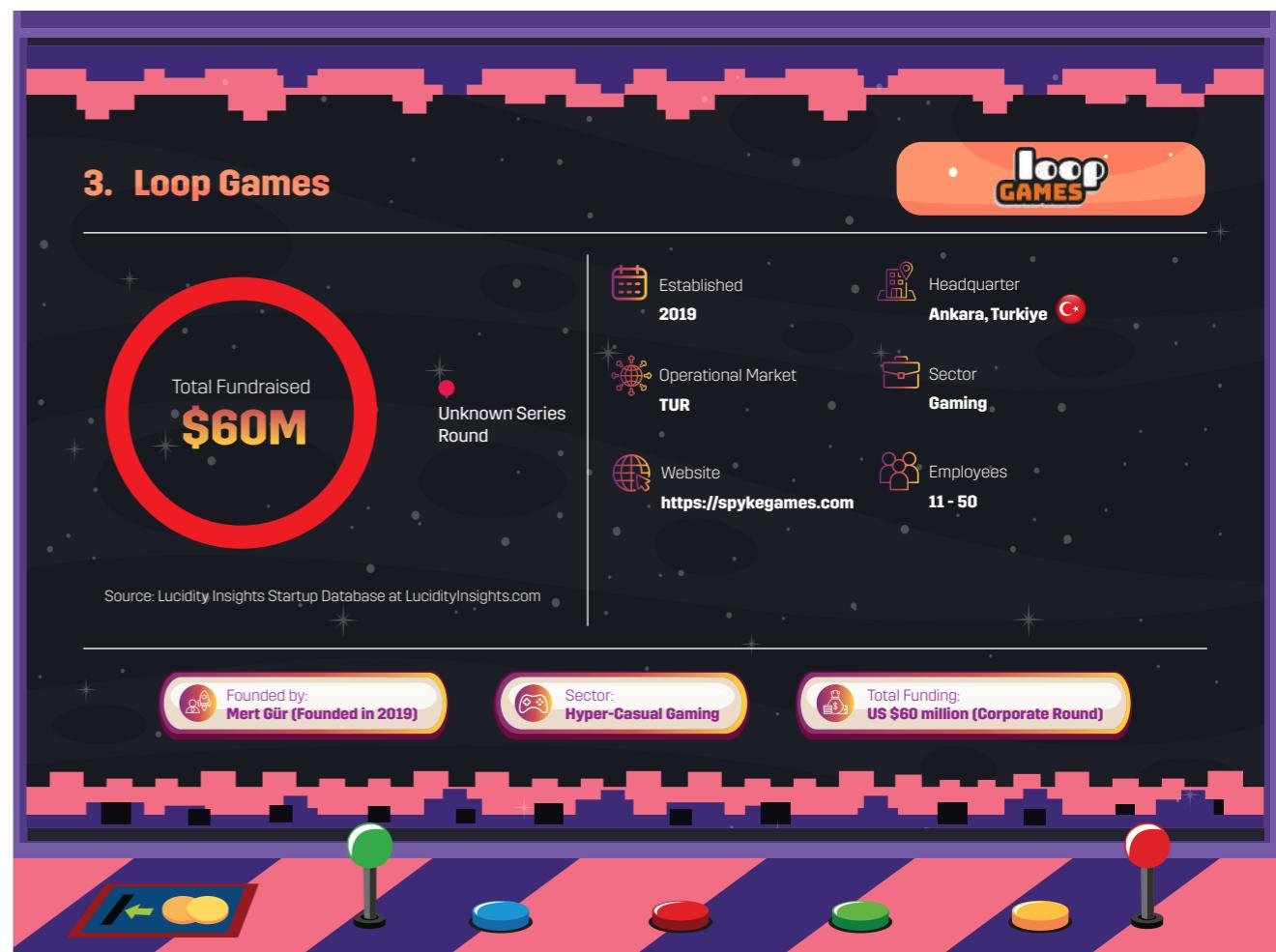


SPOTLIGHT | TURKEY



Co-founded by a group of Peak Games veterans, including Rina Onur Sirinoglu, Barkin Basaram, and Fuat Coskun, Spyke Games was built on the belief that great games deserve long lifespans and loyal communities. With a vision to also create “forever franchises,” the studio has focused on mobile game experiences that can generate lasting engagement and global appeal. What distinguishes this team’s strategic focus – which, like Dream Games, is also made up of Peak Games alumni – is that it aims on placing multiple bets on long-life casual franchises.

Spyke stunned the market with one of Turkey’s largest seed rounds at US \$55 million, followed by an additional US \$50 million Series A in May 2024, led by fellow gaming powerhouse Moon Active. With a valuation of approximately US \$315 million, Spyke is well on its way to joining Turkey’s unicorn club, building momentum with its growing portfolio of mobile hits.

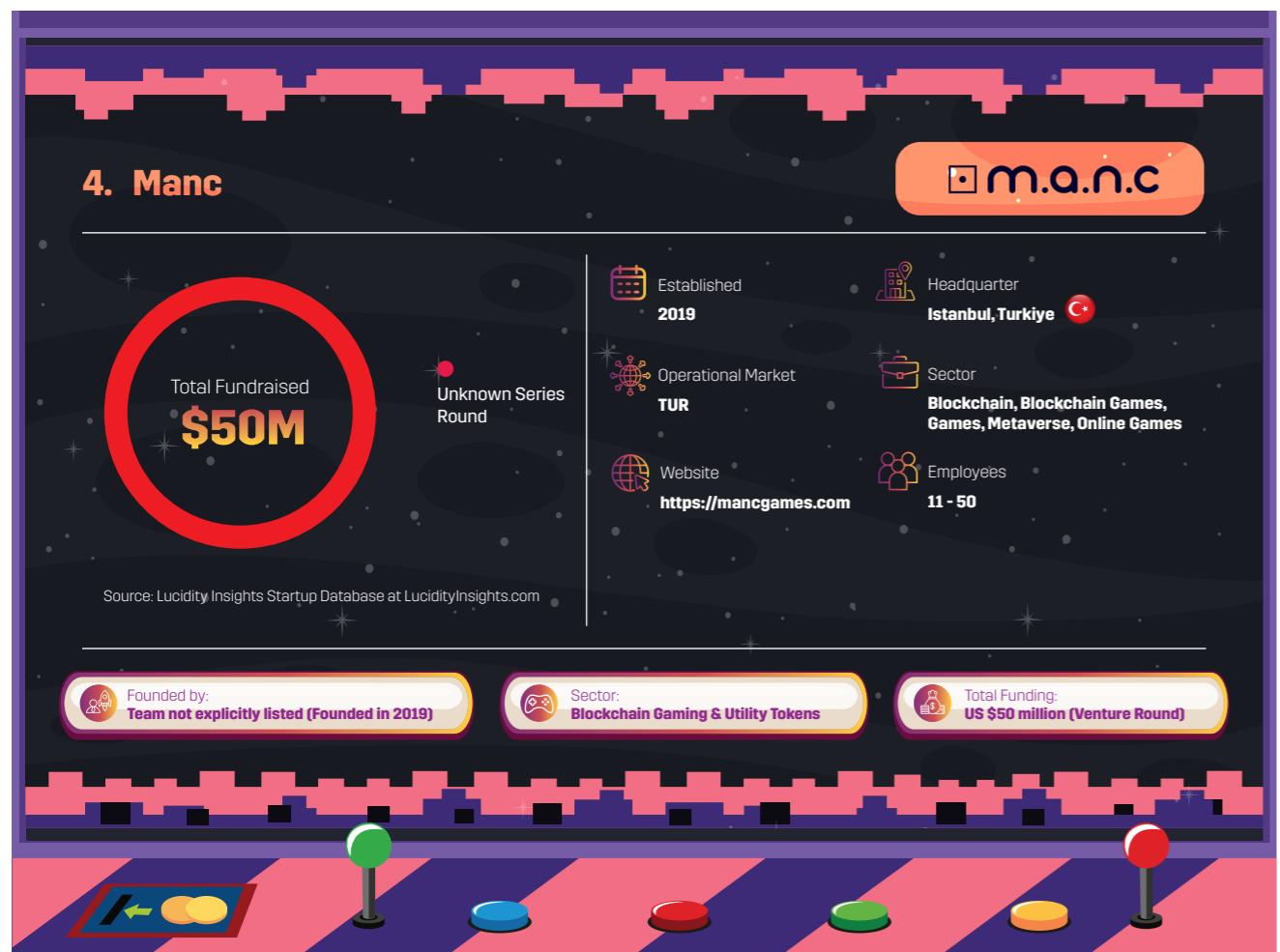


Founded by Mert Gür, Loop Games carved out its place in the hyper-casual genre with its breakout hit Match 3D, a memory-based puzzle game that quickly became one of the most downloaded titles in the U.S., Japan, England, and Germany. By the end of 2021, Match 3D ranked as the 7th most downloaded app in the U.S., reflecting Loop’s ability to tap into global user behavior with simplicity and addictiveness.

The studio secured US \$60 million in a corporate funding round from U.S.-based Tilting Point, fueling its expansion into new titles and markets. The strategic funding allowed Loop Games to scale its player base from 500,000 to 2.6 million monthly active users within just a few months, showcasing the studio’s knack for scaling hyper-casual games at speed.

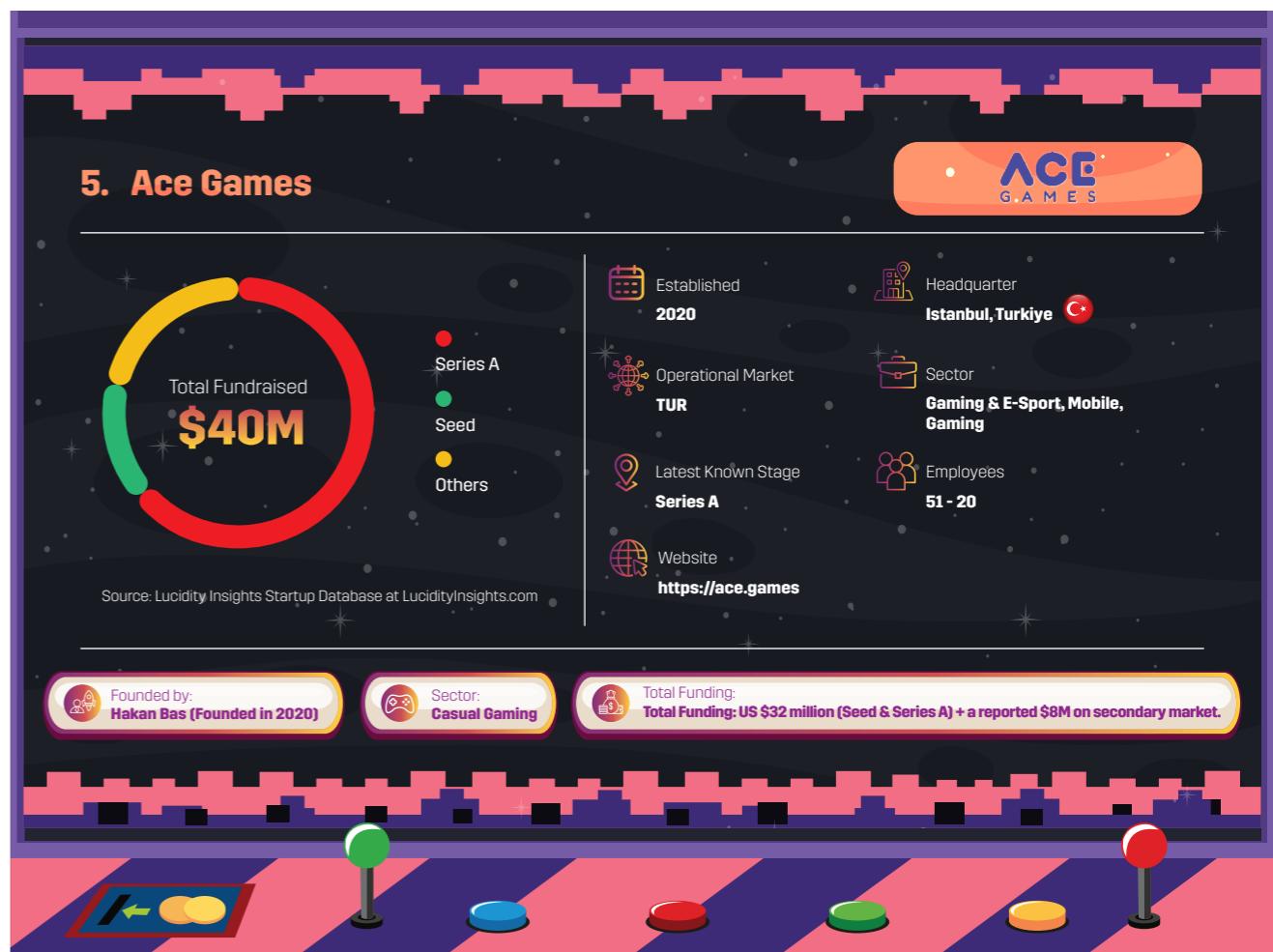


SPOTLIGHT | TURKEY



Launched in 2019, Manc Games is one of Turkey's pioneers in integrating blockchain technology into the gaming space. The company's ecosystem revolves around Mancium, a utility token that powers in-app purchases, special events, and the Manc Academy learning platform. With a focus on transparency, security, and decentralization, Manc Games has embraced the future of Web3 gaming.

By 2022, Manc had raised US \$50 million from GEM Digital Limited to support the global listing of Mancium across 10 centralized exchanges and to enhance its portfolio of blockchain-powered mobile games, which have collectively reached over 3 million downloads.



Founded by serial entrepreneur Hakan Bas, Ace Games is best known for Fiona's Farm, a casual farming and story-based game available on both iOS and Android. Ace Games raised US \$8 million from Re-Pie in 2022 following its US \$25 million Series A round, led by Israeli gaming giant Playtika, which also took a minority stake in the company.

With a focus on global markets and mobile-first storytelling, Ace Games continues to expand its reach, riding the wave of consumer demand for light-hearted, engaging casual games with emotionally resonant narratives.



SPOTLIGHT | TURKEY



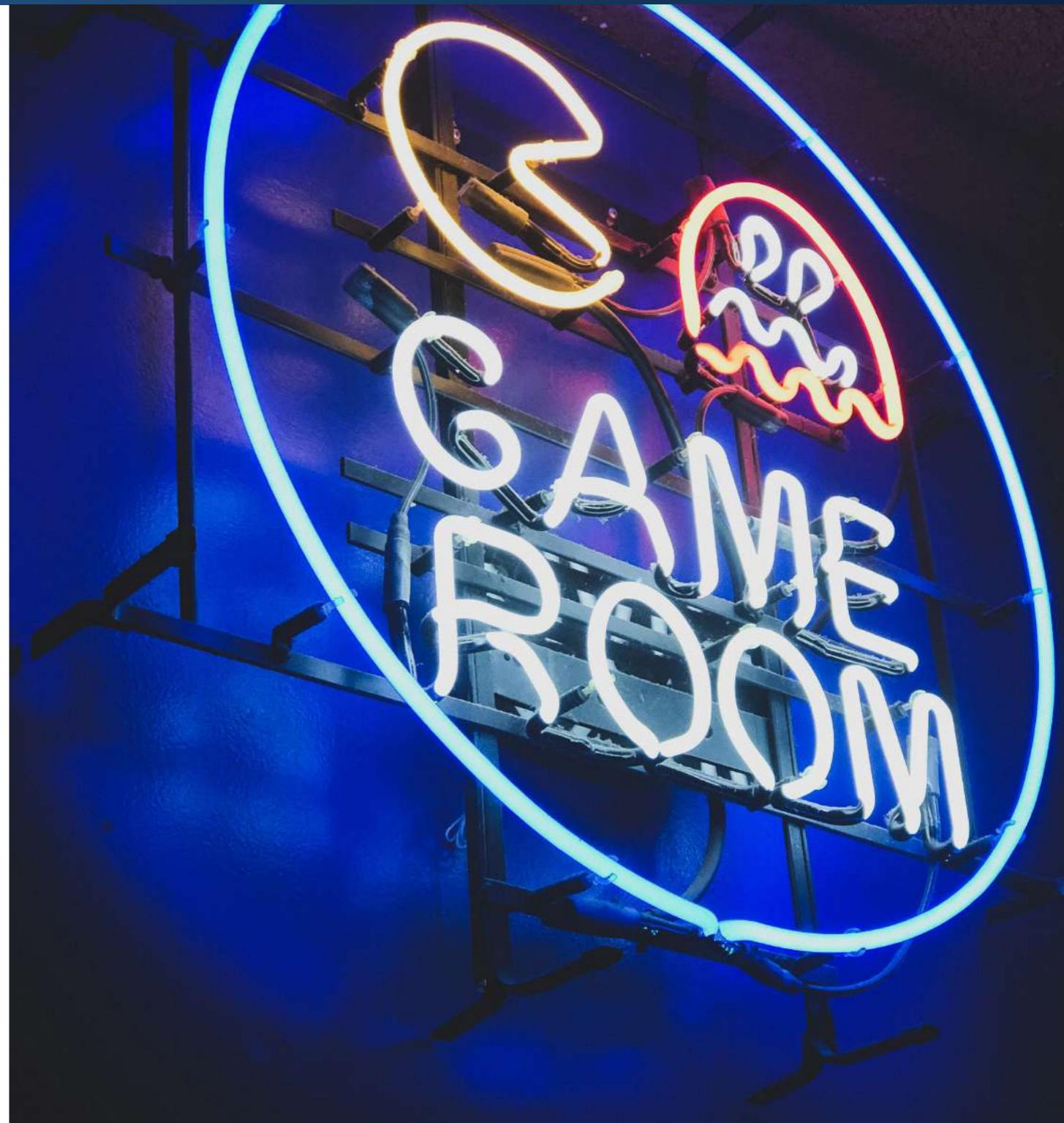
RISING STARS: THE NEXT WAVE OF TURKISH GAME STUDIOS

And Turkey's bench is deep, with promising up-and-comers like:

- **Nowhere Studios** (Monochroma) – raised US \$500k
- **Gamer Arena** (eSports and Web3 platform) – raised US \$550k
- **Vellichor Games** (indie game studio) – raised US \$50k from WePlay Ventures

MODEL FOR GROWTH

With global studios, unicorn exits, and high-profile acquisitions, Turkey has proven it can compete at the highest levels of game development. Its combination of deep talent pools, government support, and investor enthusiasm ensures Turkey's position as one of the world's most exciting gaming ecosystems for the next generation of founders, players, and investors.

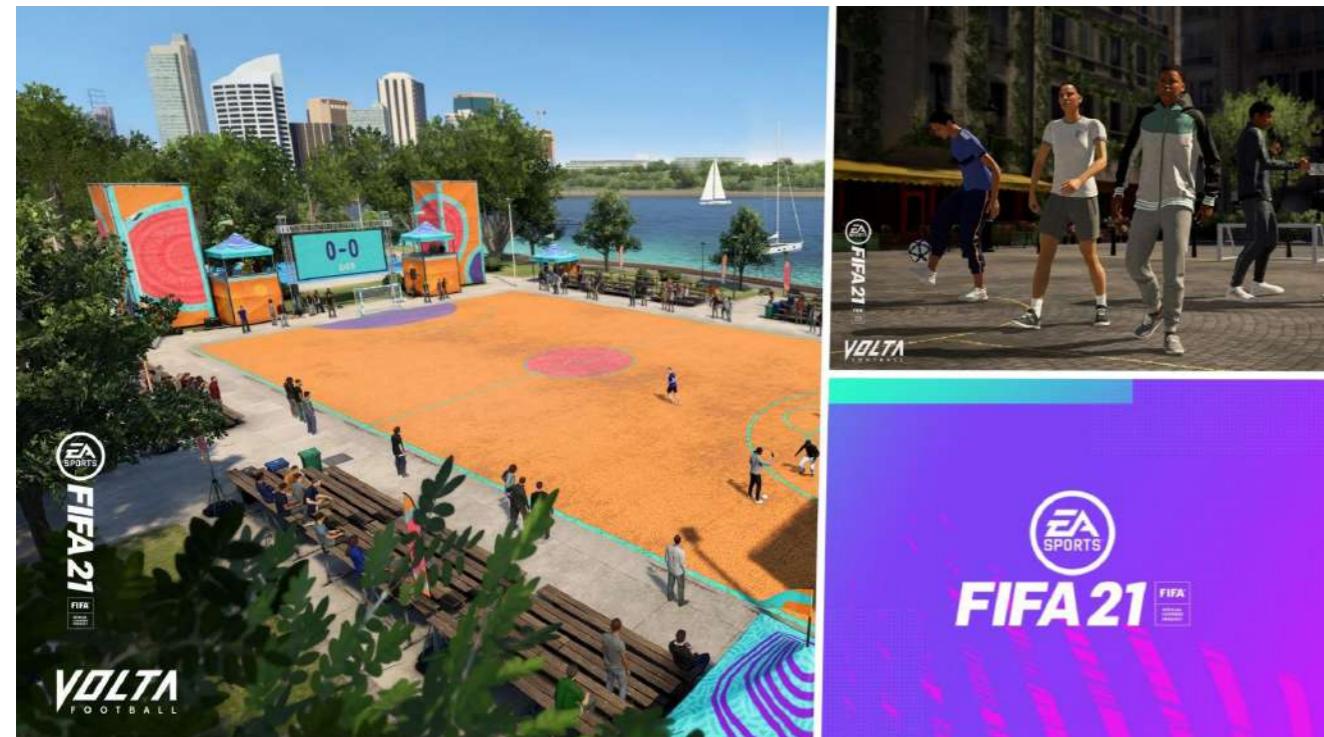


SPOTLIGHT | UAE

From FIFA to Festivals: Gaming Meets Tourism & Culture

Dubai's global brand is being amplified in creative ways—like its partnership with EA Sports to feature real-world Dubai landmarks such as the Burj Khalifa and Burj Al Arab in FIFA 21's VOLTA Football mode. It's the only city globally to showcase its skyline in-game, aligning gaming with tourism, culture, and soft power.

The UAE also hosts some of the region's largest gaming events, including the Dubai Esports and Games Festival, Middle East Games Con, and GameExpo Dubai. These platforms foster community engagement, industry networking, and showcase the UAE as a rising hotspot for gaming and eSports innovation.



FIFA 21, Source: Goal.com

The initiative fits seamlessly into Dubai Tourism's strategy of using innovative technology and platforms to engage a global audience creatively. By incorporating Dubai into a popular video game like FIFA 21, the city can connect with a large community of gamers both within the UAE and worldwide, extending its reach and appeal as a leading cultural and tourist destination.

**Becoming Center Stage for Gaming Entertainment**

Gaming events and eSports tournaments are central to Dubai's vision of becoming a global entertainment and innovation hub. These events attract international talent, drive tourism, and amplify Dubai's brand as a dynamic, youth-centric destination. With gaming audiences expected to exceed 3.8 billion globally by 2027, Dubai's strategic focus on gaming not only boosts visitor spending but also positions the city at the heart of one of the world's fastest-growing cultural and economic sectors; and as Dubai is already a popular destination city for Europeans, Africans and Asians - it stands to gain the most on implementing a gaming entertainment and tourism strategy.

THE HOTTEST GAMING EVENTS HAPPENING IN THE UAE IN 2025

Event Name	Date	Description
WN CONFERENCE ABU DHABI '25	WN Conference Abu Dhabi	February 11-12, 2025
GEFORCE RTX Powering Advanced AI	NVIDIA RTX AI Gamecraft	February 25, 2025
DEVELOP MENA	PlayStation Develop MENA	April 10-12, 2025
MIDDLE EAST FILM & COMIC CON (MEFCC)	Middle East Film & Comic Con (MEFCC)	April 18-20, 2025
TEKKEN 8 NATIONS CUP	Tekken 8 Nations Cup	April 18-20, 2025
DUBAI ESPORTS AND GAMES FESTIVAL	Dubai eSports & Games Festival	April 25-May 11, 2025
GAMEEXPO SUMMIT (Powered by PG Connects)	GameExpo Summit (Powered by PG Connects)	May 7-8, 2025
GAMEEXPO DUBAI	GameExpo Dubai	May 9-11, 2025
HIT GAMES CONFERENCE	HIT Games Conference Abu Dhabi	November 2025
UCI CYCLING ESPORTS WORLD CHAMPIONSHIPS ABU DHABI UAE	UCI Cycling eSports World Championships	November 15, 2025
GITEX GLOBAL	GITEX Global	October 13-17, 2025

SPOTLIGHT | UAE

The Rise of Gaming Startups in the UAE

While Dubai has made global headlines for its investment in eSports arenas and gaming events, a parallel story is unfolding behind the scenes: the rapid emergence of homegrown gaming startups. Fuelled by government-backed initiatives like the Dubai Program for Gaming 2033, along with access to venture funding and specialized talent visas, the UAE is fostering a vibrant ecosystem of gaming entrepreneurs.

What makes the UAE's gaming startup scene distinct is its focus on next-gen technologies and immersive experiences. Rather than mass-market hyper-casual games (as seen in Turkey),

many UAE-based ventures are betting on the future of blockchain gaming, metaverse experiences, VR/AR, eSports infrastructure, and Web3-enabled game economies. These startups aren't just making games—they're building platforms, ecosystems, and tools designed to shape how the next generation will play, compete, and create.

From Fenix Games' blockchain-powered publishing model to True Gamers' expansive eSports hubs, and Nümi's metaverse platform bridging VR and streaming, the UAE's gaming startups reflect a region leaning into premium, immersive, and globally scalable experiences. Backed by strong

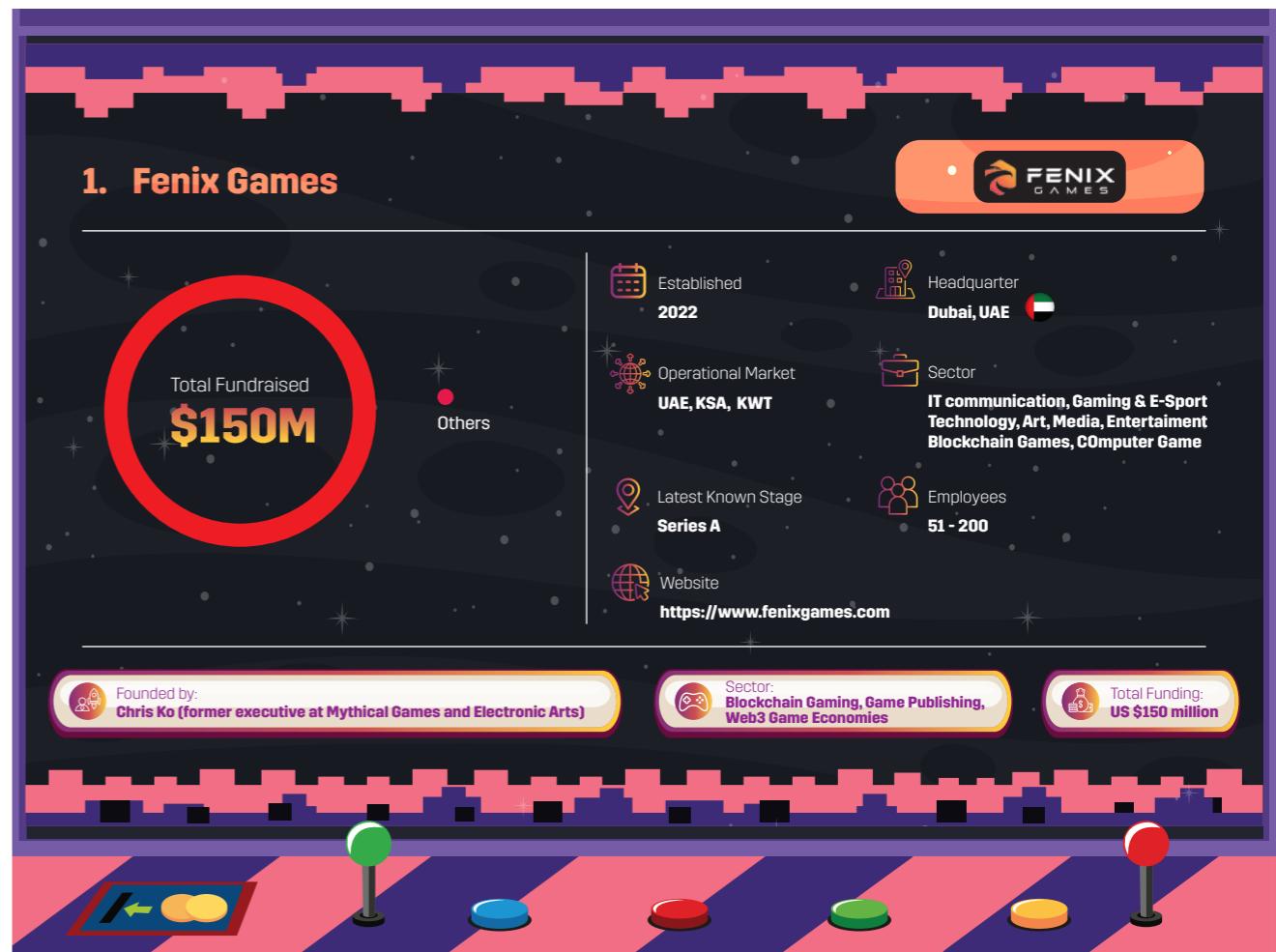


government alignment and rising venture interest, Dubai is quickly becoming the sandbox where the future of gaming is being prototyped.

TOP UAE GAMING STARTUPS (BY FUNDS RAISED TO DATE)

	Gaming Startup	HQ	Gaming Subsector	Latest Funding Round	Latest Round Size (US \$m)	Total Cumulative Funds Raised (US \$m)
1	 FENIX GAMES	Dubai	Blockchain, PC Games	Venture - Series Unknown in 2022	\$150 M	\$150 M
2	 TRUE GAMER	Dubai	PC Games, Sports	Seed round in 2025	\$15 M	\$60 M
3	 nümi	Abu Dhabi	VR, Streaming	Seed Round in 2023	\$20 M	\$20 M
4	 XBORG	Dubai	Apps, Communities	Initial Coin Offering in 2024	\$9 M	\$12 M
5	 FARCANA	Dubai	Blockchain, Online Games	Venture Round in 2023	\$10 M	\$10 M
6	 PIP /world	Dubai	Crypto, EdTech, Web3	Seed Round in 2024	\$10 M	\$10 M
7	 DRAGONZ	Abu Dhabi	Online Games, Video Games	Venture - Series Unknown in	\$9 M	\$9 M

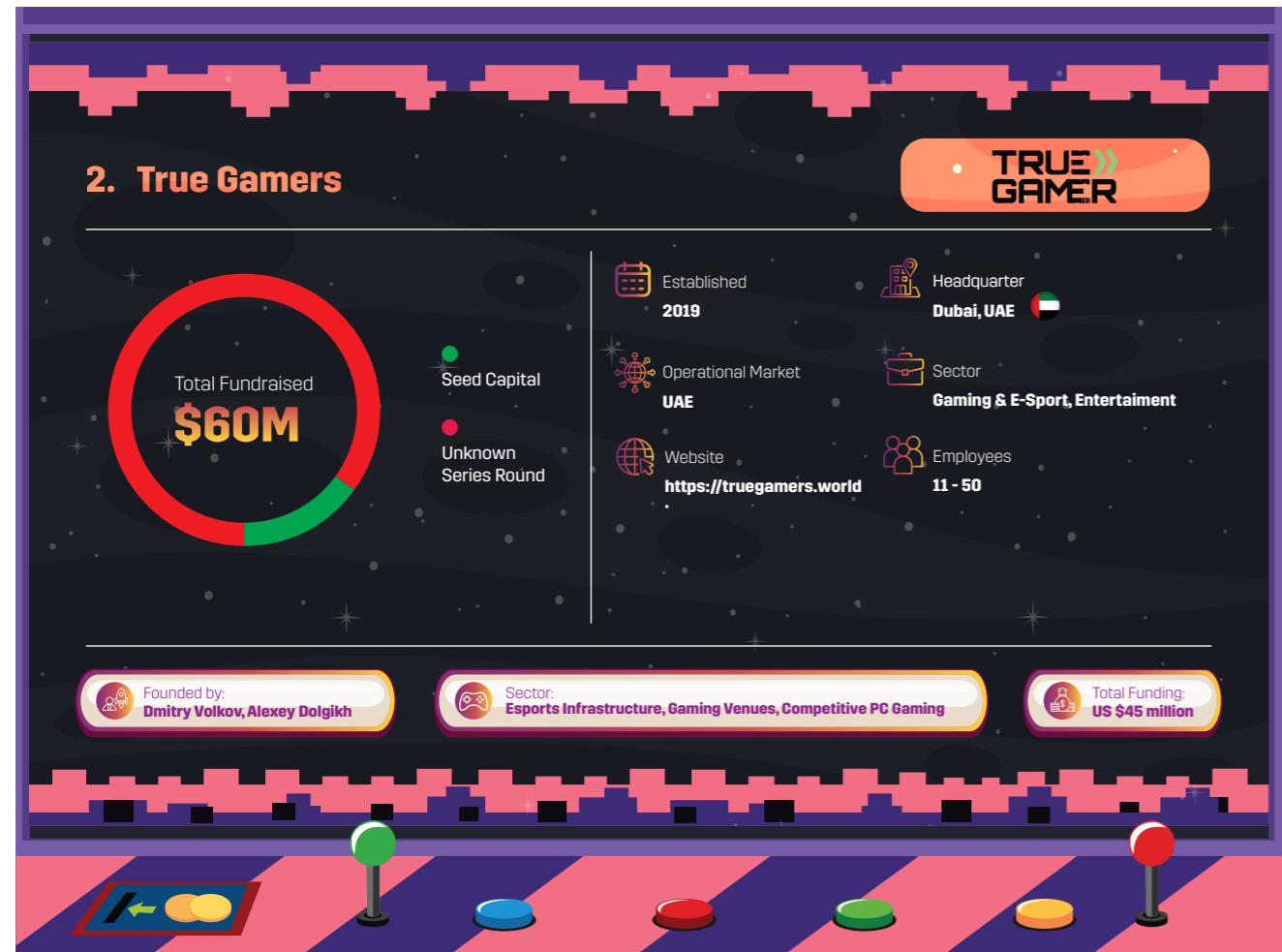
Source: Lucidity Insights Startup Database (Q2 2025)



Fenix Games is rethinking the relationship between publishers, players, and developers by building a blockchain-based game publishing platform that puts gamers at the center of the ecosystem. With a strong focus on Web3 and player ownership models, the company aims to bridge the gap between traditional gaming and decentralized game economies. Backed by a heavyweight founding team with roots at EA, Mythical Games, and Citadel, Fenix is actively investing in both Web2 and Web3 games while creating infrastructure to onboard the next generation of gamers into blockchain-powered ecosystems. In 2023, it acquired Sad Panda Studios and collaborated with World of Darkness for the game "Vampire: The Masquerade - Clans of London."



SPOTLIGHT | UAE



Founded in 2019, True Gamers has become the largest eSport hub and gaming café operator in the UAE, with over 160 gaming clubs worldwide. Their high-end venues feature state-of-the-art PCs, racing simulators, and immersive eSport zones—making the company a key enabler of the region's grassroots eSport scene. With ambitious expansion plans across MENA and Europe, True Gamers is well-positioned to capitalize on the eSport boom, offering both competitive platforms and community spaces.



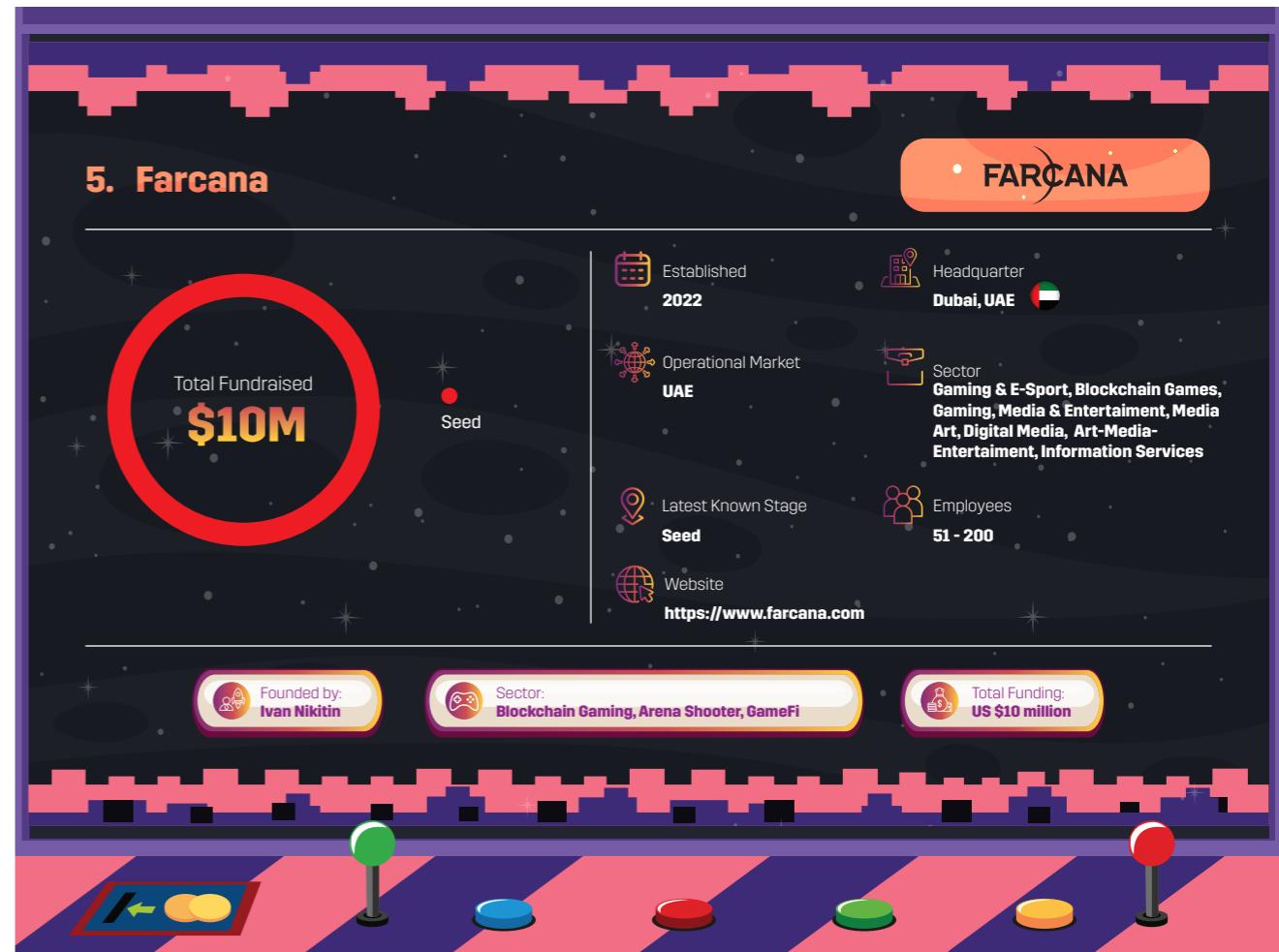
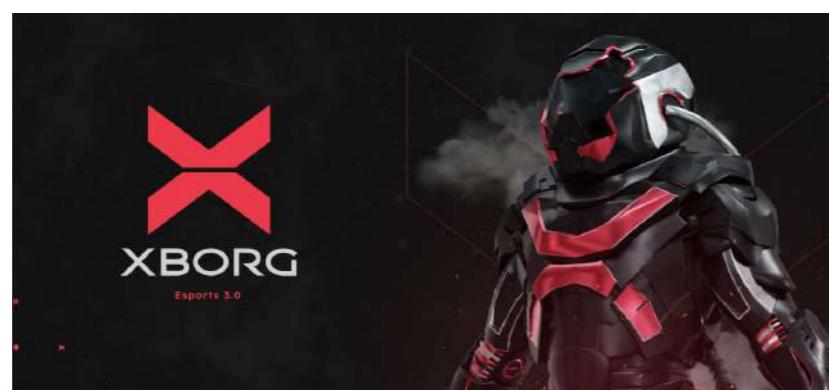
Nümi is at the forefront of connecting gamers to the metaverse through its Nümiverse and Nümi Club platforms, where users can customize digital environments, avatars, and NFT-based assets. The platform gained early traction with over 55,000 Twitter followers and 7,000 Discord community members within hours of its launch on the Venom testnet. Focused on delivering immersive social experiences for streamers, creators, and players, Nümi is shaping the UAE's entry into the global metaverse economy.



SPOTLIGHT | UAE



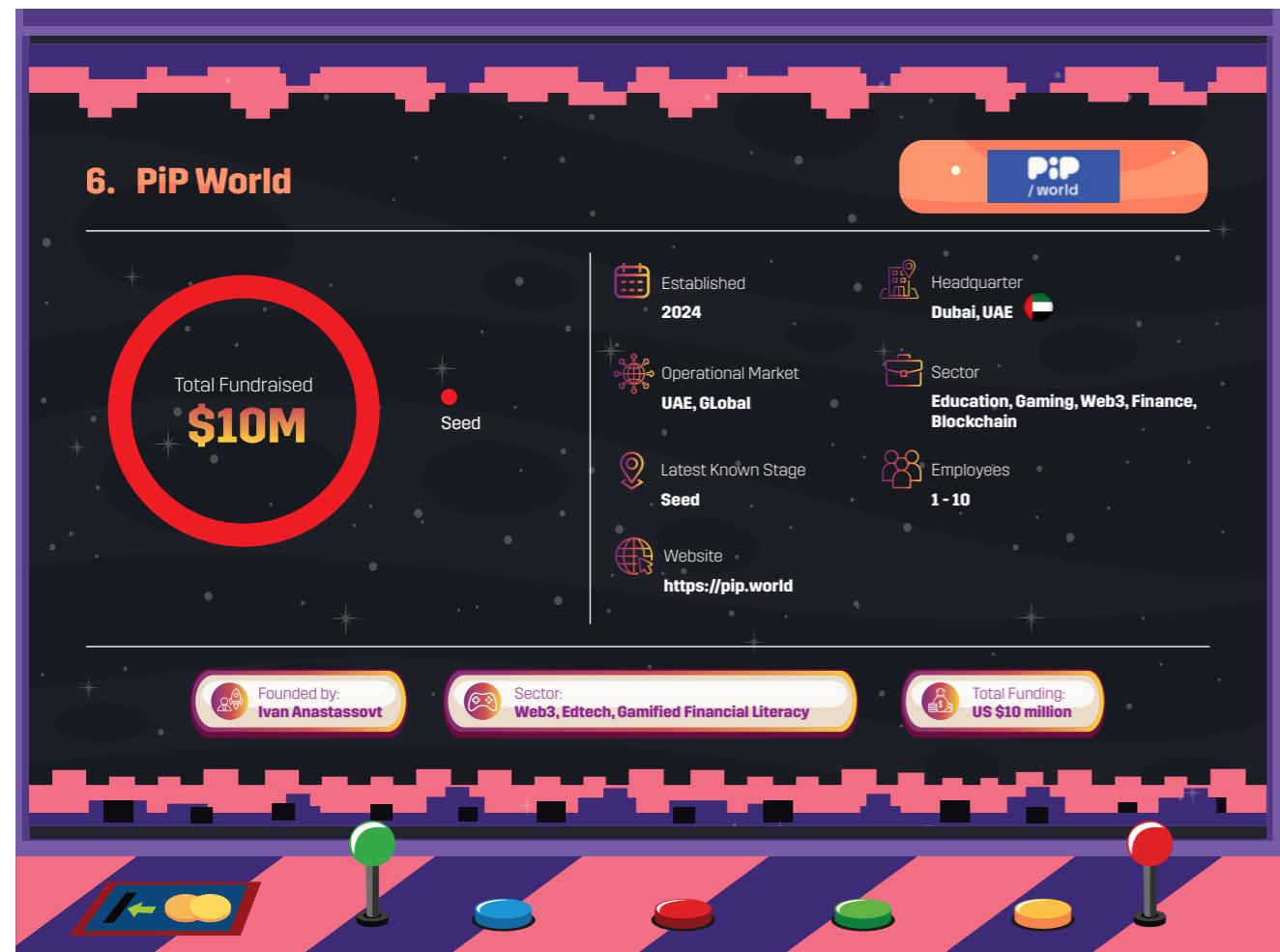
Xborg enables gamers to own and leverage their digital identity across platforms through XBORG IDs, consolidating game stats, achievements, and social reputation into a transferable gaming credential. The startup has secured partnerships with leading eSports organizations like Team Liquid and Ninjas in Pyjamas, allowing fans to unlock unique, gamified engagement experiences. Positioned at the intersection of eSports, Web3, and data ownership, Xborg empowers both players and teams to tap into the next wave of gaming fan communities.



Farcana is building a Bitcoin-backed, play-to-earn arena shooter set on Mars, where players compete in 4v4 battles for energy resources. Structured around a dual-entity model—Farcana Studio for game development and Farcana Labs for scientific research and tokenomics innovation—the company integrates DeSci principles into its gaming economy. Farcana's native cryptocurrency, \$FAR, surged in value following the launch of its staking program, and the studio continues to position itself at the cutting edge of GameFi and eSports convergence.



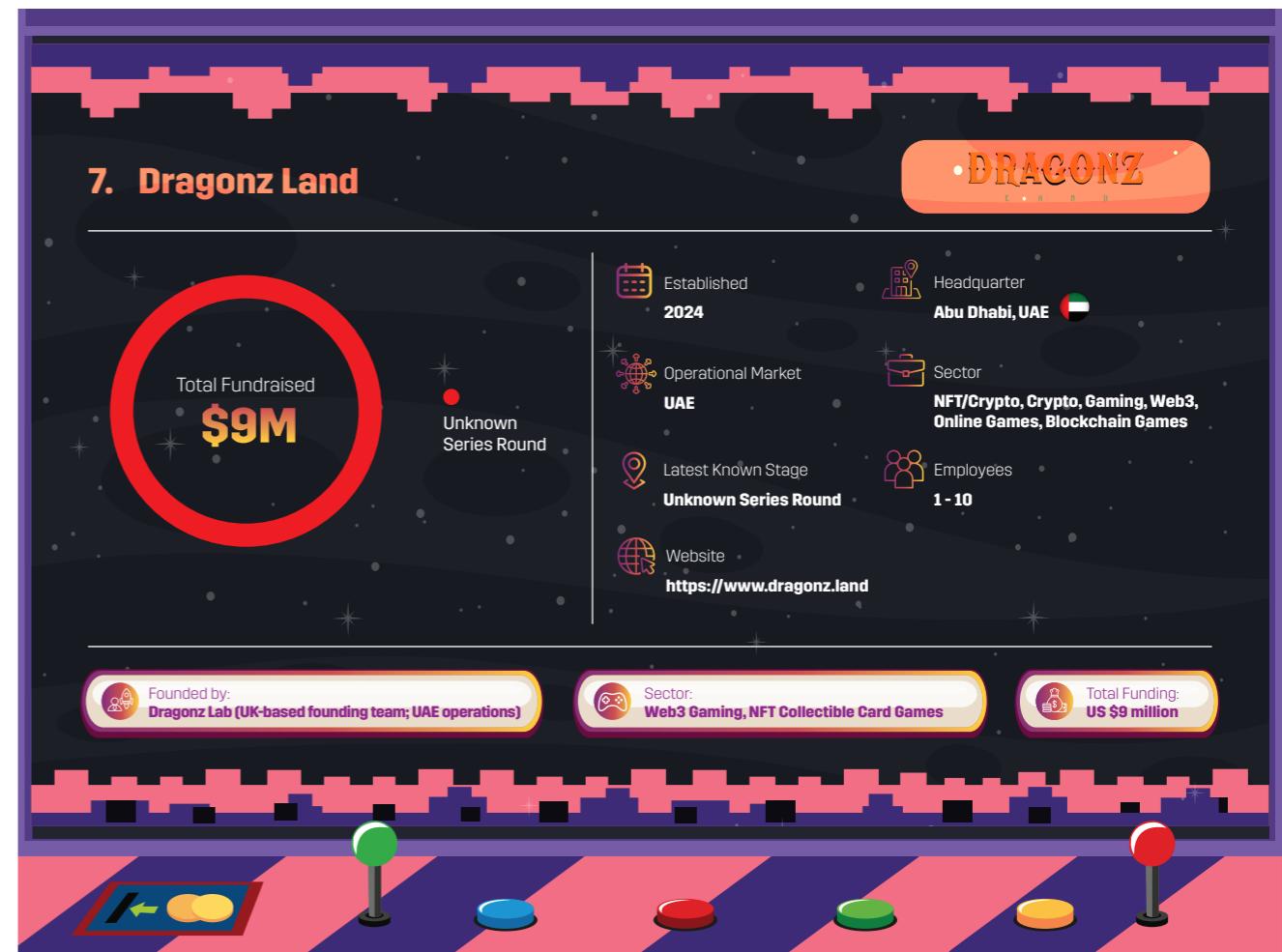
SPOTLIGHT | UAE



Founded in 2022, PiP World is a Web3 gaming and edtech platform aiming to address the financial literacy gap, particularly in the GCC Region where only 30% of adults have basic financial knowledge, and revolutionize financial education across the region. It runs gamified learning experiences and AI-powered NFT agents on PiP Academy, PiP Trader, and StockRise, a popular stock simulator on Roblox now part of the PiP World ecosystem.



Dragonz Land blends collectible NFT cards with interactive gameplay, boasting 5.3 million monthly active players across Telegram, mobile, and desktop platforms. The startup emphasizes digital property rights and community ownership, backed by a US \$9 million venture round led by Syndicate Capital LPF. With its gamified Web3 experiences, Dragonz Land is helping redefine player engagement and retention across the growing NFT gaming landscape.



SPOTLIGHT | SAUDI ARABIA

SAUDI'S E-SPORTING & GAMING DOMINANCE



Saudi Arabia has placed gaming and eSports at the center of its Vision 2030 economic transformation plan, aiming to become a global powerhouse in digital entertainment. According to IMARC Research, the Saudi gaming market was valued at US \$2.19 billion in 2024 and is projected to reach US \$4.74 billion by 2033, growing at a robust CAGR of 8.9%.

The Kingdom's extraordinary emphasis on eSports stems from its massive investments—over US \$38 billion—channeled through the Public Investment Fund's Savvy Games Group. PwC estimates eSports alone will contribute US \$13.3 billion to Saudi Arabia's GDP by 2030, creating more than 39,000 new jobs. With a population where 67% are gamers—about 23 million people—Saudi Arabia is primed to lead not just the region, but the global eSports industry. High-

speed internet, advanced gaming infrastructure, and a youth-driven culture make the Kingdom an eSports titan in the making.

Gaming Culture in the Kingdom

Gaming and eSports have gained Saudi cultural traction, with increasing participation from both genders, reflecting a shift towards more inclusive and diverse entertainment forms. The Kingdom is now home to over 23 million gaming enthusiasts, which accounts for 67% of its population! The eSports audience in Saudi Arabia has significant participation from both male and female gamers motivated to play as a means of socializing, making friends, escaping the

hustle and bustle of everyday life, and, of course, competition. This inclusive community, where 42% of gamers are female, reflects a broader acceptance of gaming as mainstream entertainment. Saudi gamers are also quite willing to spend on their passion, with over 12% considered big spenders on gaming products, further contributing to the industry's growth.

Meet the Saudi Esports Federation (SEF)

Established in 2017, the Saudi Esports Federation (SEF) plays a central role in building a thriving eSports ecosystem. Through initiatives like the Saudi eLeague—which features 18 game titles, 2,328 clubs, and over 10,700 players—



Source: Escharts.com



SEF nurtures competitive excellence from grassroots to professional levels.

The Federation also launched the Saudi Esports Academy, offering specialized courses to develop skills not only in gaming but also in fields like digital

cooperation and strategic thinking.

Internationally, the SEF has partnered with the Japanese Esports Union and British Esports Federation, and is closely collaborating with Saudi Arabia's Qiddiya Investment Company

to drive cultural exchange and talent development. These collaborations are about more than just playing games—they're creating opportunities for cultural exchanges, developing talent, and boosting Saudi's global profile in the eSports world.



Saudi Gamers Make Global Impact

Saudi Arabia is making headlines worldwide by hosting some of the largest eSports events in history:

- **Gamers8 Festival:** Launched in 2022, Gamers8 became the world's largest annual eSports festival in 2023, boasting a record US \$45 million prize pool.
- **eSports World Cup 2024:** Personally inaugurated by Crown Prince Mohammed bin Salman, this

mega-event hosted competitions across 23 different games, offering a record US \$62 million prize pool—the largest in eSports history.



Meanwhile, the Kingdom's futuristic Qiddiya City will soon feature the world's first integrated gaming and eSports district, expected to attract 10 million visitors annually.

SPOTLIGHT | SAUDI ARABIA



Saudi Startups: The Next Wave of Gaming Innovation

Saudi Arabia's gaming journey isn't just about record-breaking tournaments and gazillion-dollar investments—there's a new story unfolding at the grassroots level. Across the Kingdom, a new generation of gaming startups is emerging, fueled by Vision 2030's ambitious digital economy goals and a tech-savvy, youthful population ready to shape the future of play.

From mobile gaming studios and eSports marketplaces to blockchain-driven game worlds, Saudi startups are putting their own stamp on global gaming trends. Though the ecosystem is still in its early stages compared to regional heavyweights like Israel and Turkey, momentum is building fast. With increasing access to funding, specialized support from initiatives like the Saudi eSports Federation, and growing global visibility, Saudi Arabia's gaming entrepreneurs are no longer just players—they are becoming global creators.

TOP 5 KSA-BASED GAMING STARTUPS (BASED ON FUNDS RAISED TO DATE)

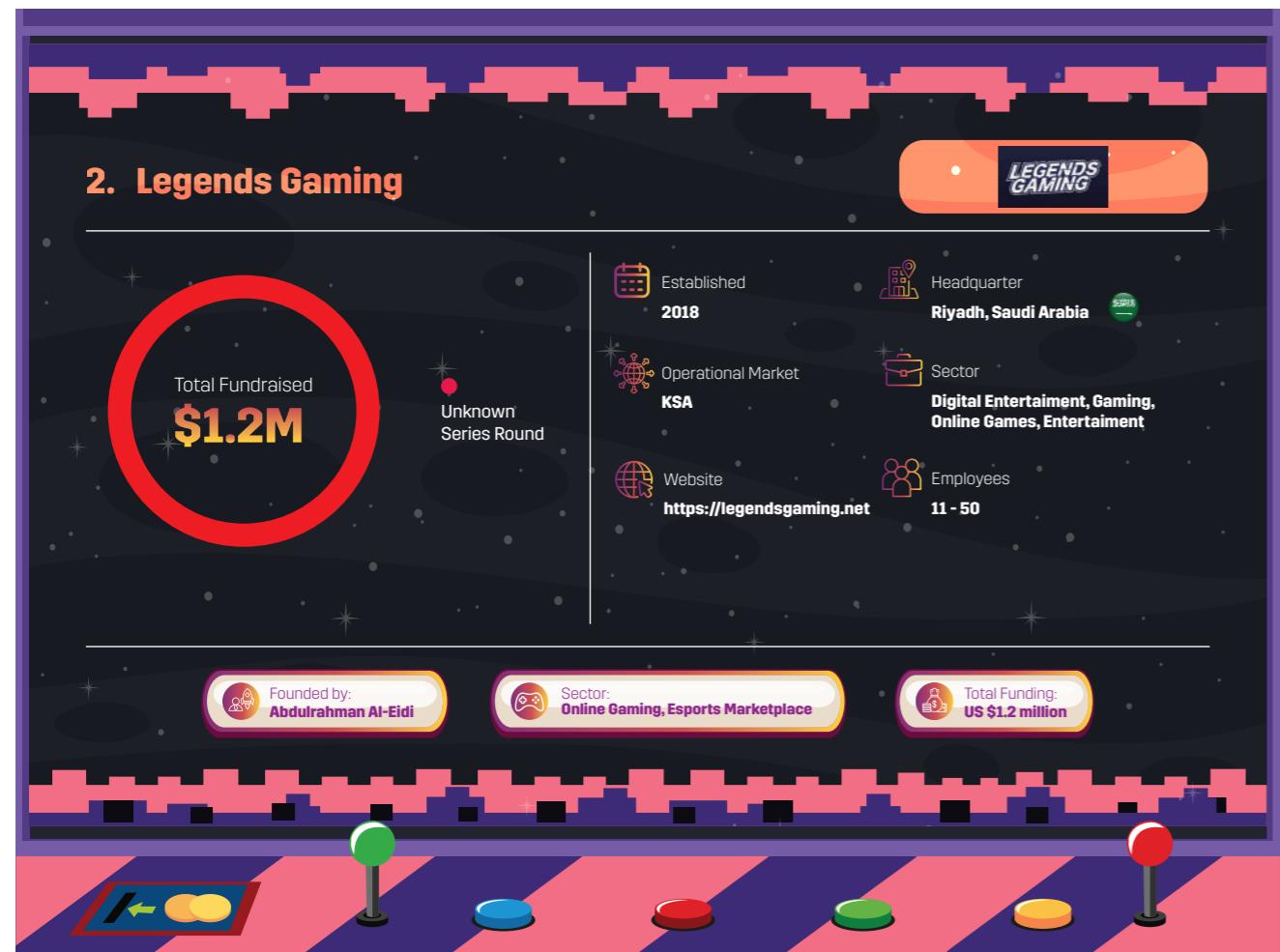
Gaming Startup	Gaming Subsector	Latest Funding Round	Latest Round Size (US \$m)	Total Cumulative Funds Raised (US \$m)
1 	Gaming Studio	Unknown Series in 2025	\$53 M	\$53 M
2 	Casual Sports	Convertible Note in 2022	\$2.1 M	\$3.4 M
3 	Online Games	Equity Crowdfunding in 2022	\$1.2 M	\$1.2 M
4 	Web3 Role-playing	Seed Round in 2024	\$1.0 M	\$1.0 M
5 	Mobile Games	Pre Seed Round in 2022	\$0.7 M	\$0.7 M



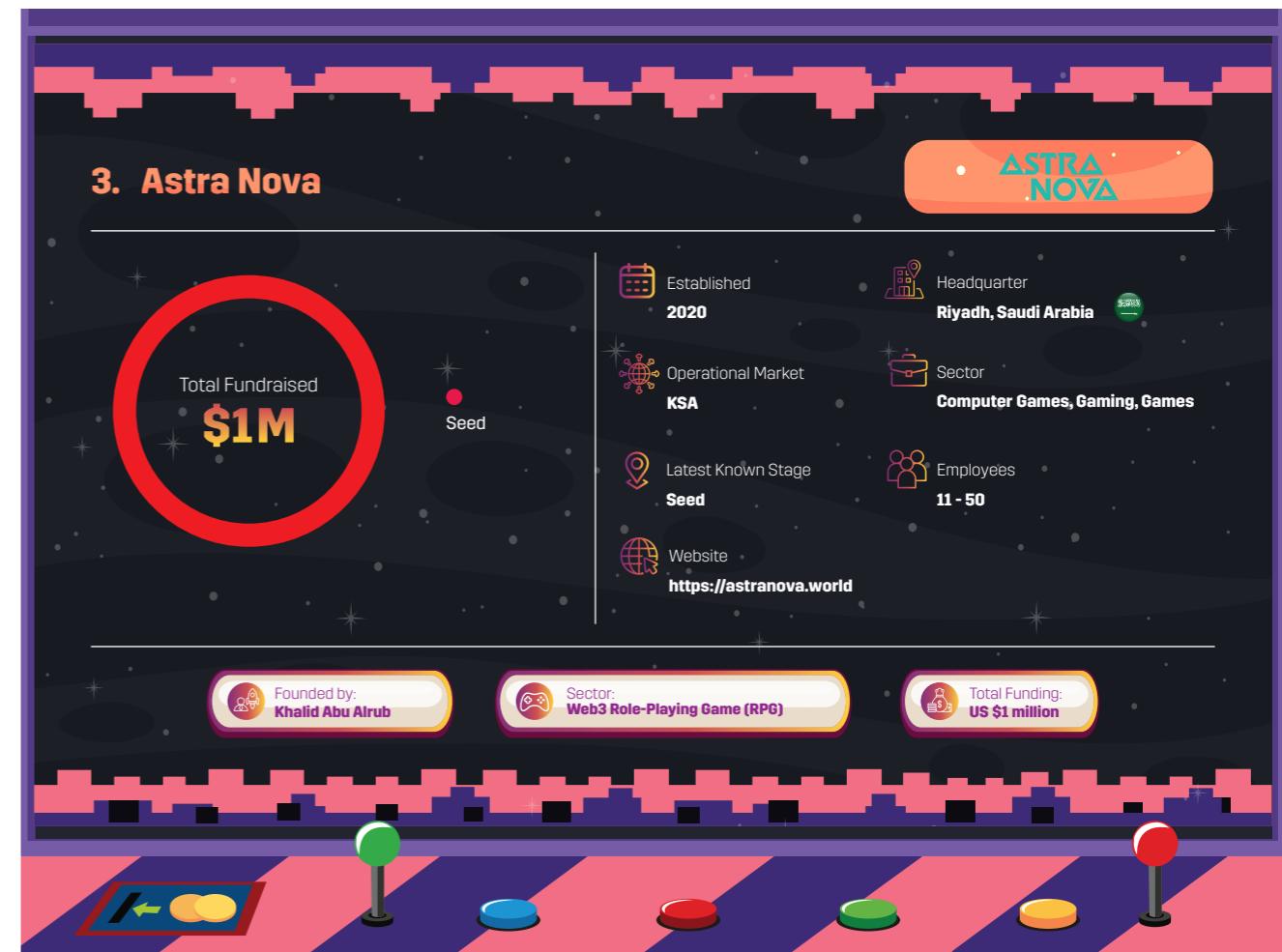
Founded in 2018, Grintafy operates a platform that connects amateur footballers with clubs and scouts, allowing users to find, join, or organize games, rate players, track performance, and build a football CV to be viewed by scouts and professional clubs across the globe. Last year, Grintafy surpassed 2 million players and released the 2.0 version of its app which introduced its virtual currency called G-Coins and a new clubs' section as well as a new AI algorithm to customize user experience and enhanced payment options.



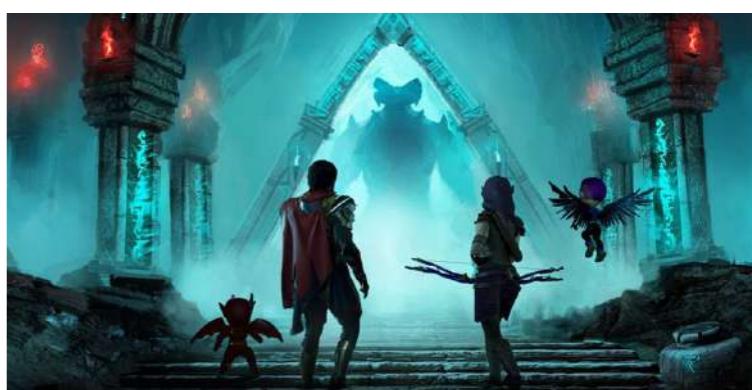
SPOTLIGHT | SAUDI ARABIA



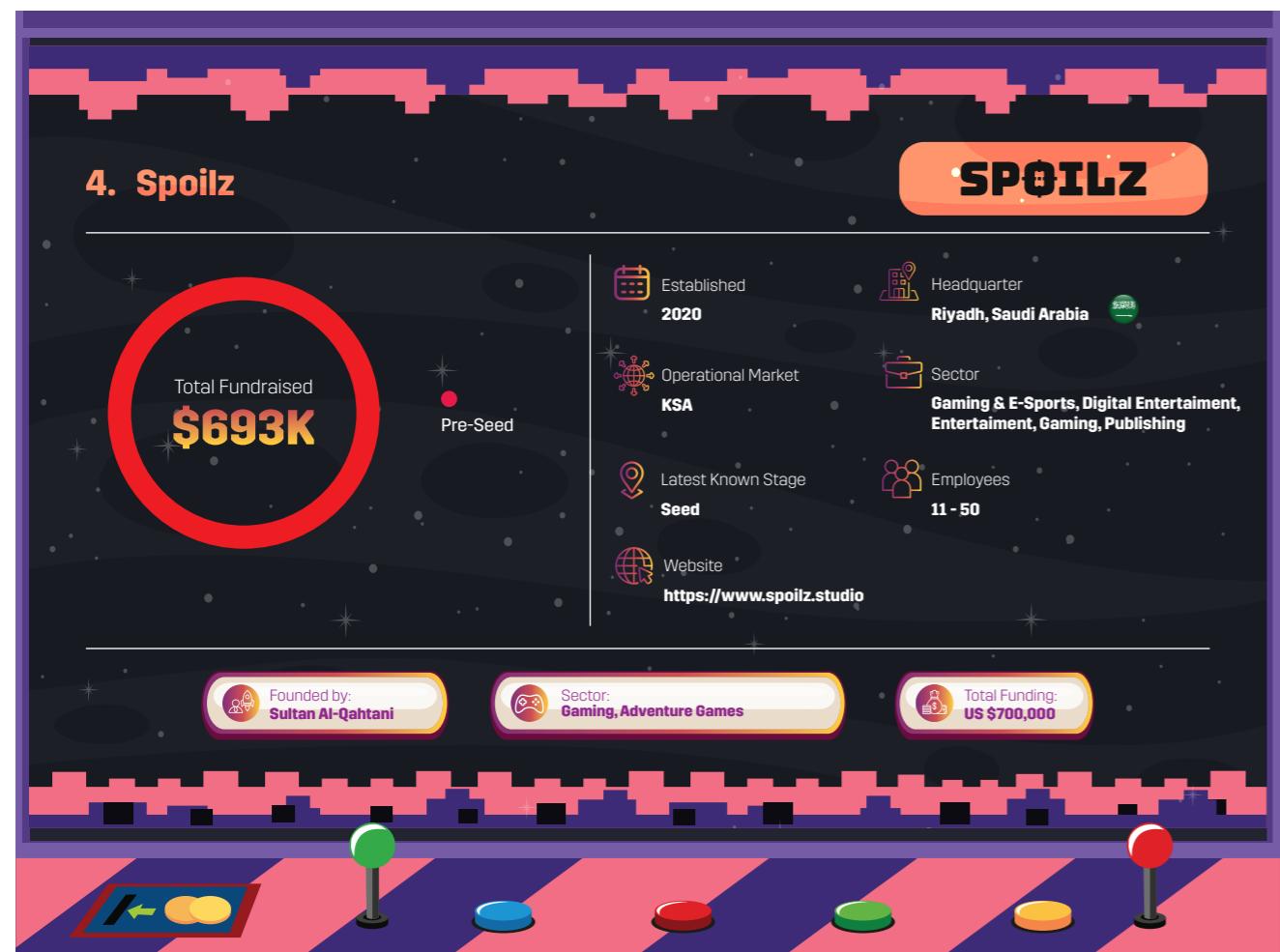
Founded in 2018, Legends Gaming is an engaging e-gaming marketplace that develops and sells its own e-sports products directly to users while also managing and hosting e-sports tournament platforms, aiming to become the largest e-gaming marketplace in Saudi Arabia. Legends' app has attracted 300,000 nationwide downloads, including 60,000 monthly active users and over 8,000 registered teams.



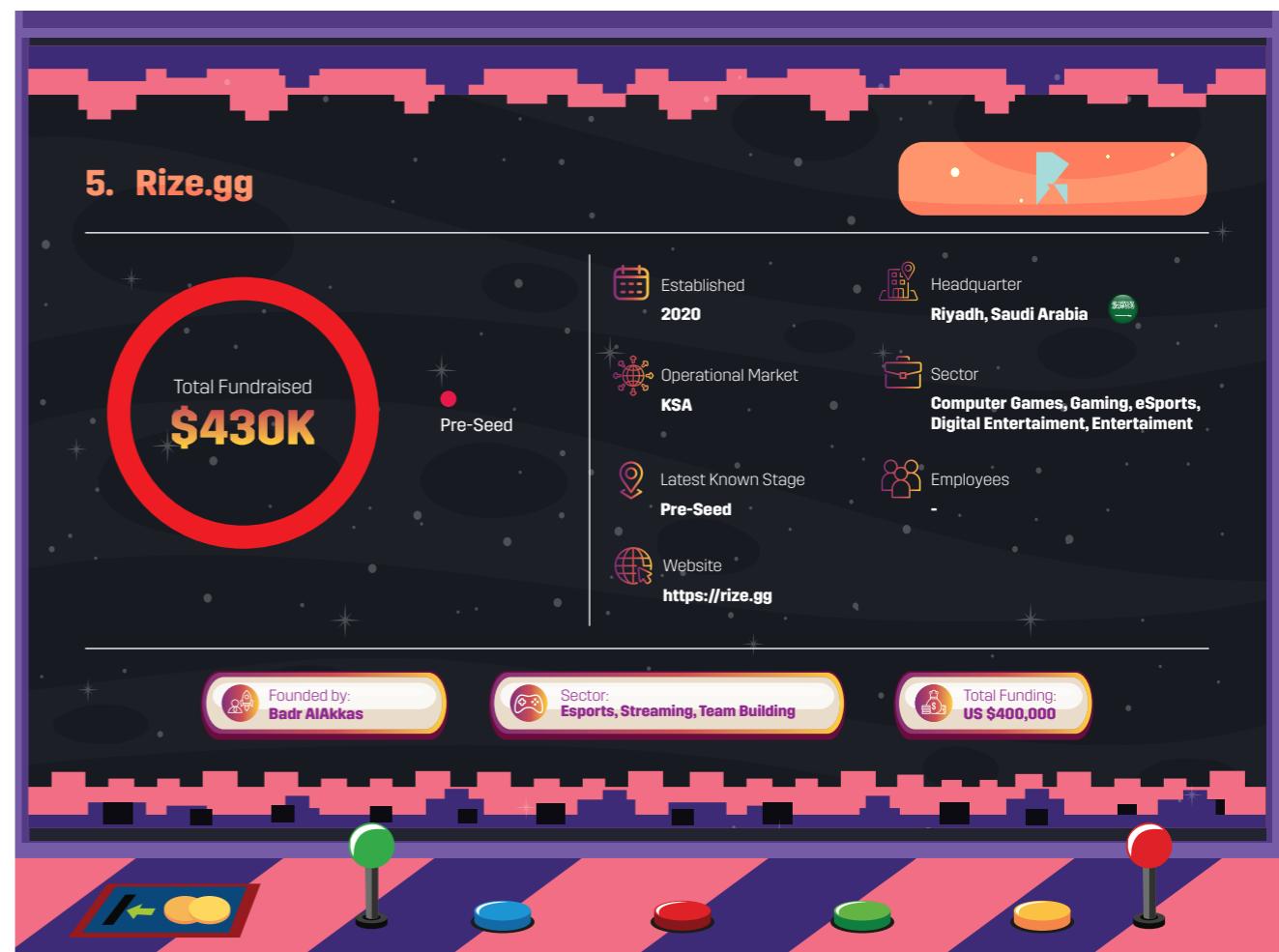
Founded in 2022, Astra Nova develops a Web3 role-playing game (RPG) that integrates blockchain technology, artificial intelligence, and user-generated content (UGC). It is Saudi Arabia's first Arabian-themed RPG set in a universe on the brink of destruction, allowing players to shape their experience through AI and UGC with a collection of NFTs representing the original inhabitants of Astra Nova inside the game. In April 2024, Astra Nova raised a US \$1 million seed round led by Oxbull and The Hashgraph Association, which was used to enhance the game's development, expand the platform's capabilities, and of course support the global launch of Astra Nova at the end of 2024.



SPOTLIGHT | SAUDI ARABIA



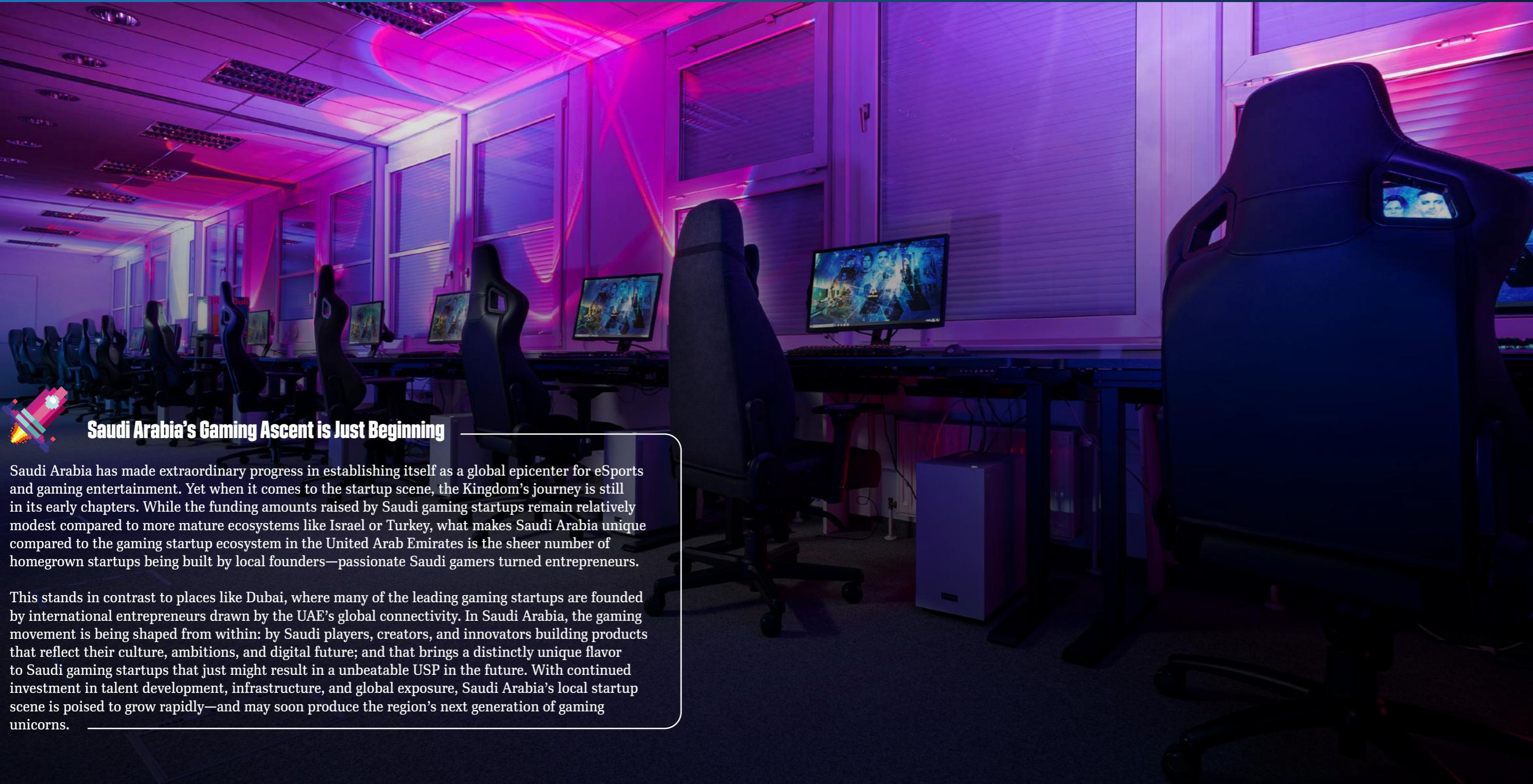
Founded in 2020, Spoilz develops and publishes mobile games with a focus on creating fun and engaging adventure games that reflect Saudi culture and identity. Spoilz recently announced its 2025 plan to launch new IPs backed by Impact46, introducing cutting-edge gaming technology and talent development to produce world-class mobile games and cultivate the next generation of Saudi-based developers, designers, and industry professionals.



Founded in 2022, Rize.gg is building a one-stop platform for competitive gamers to team up, stream gameplay, and organize tournaments. With its 2024 pre-seed round funding, the company is focused on expanding its user base and rolling out new training and coaching features for aspiring eSports athletes.



SPOTLIGHT | SAUDI ARABIA



Saudi Arabia's Gaming Ascent is Just Beginning

Saudi Arabia has made extraordinary progress in establishing itself as a global epicenter for eSports and gaming entertainment. Yet when it comes to the startup scene, the Kingdom's journey is still in its early chapters. While the funding amounts raised by Saudi gaming startups remain relatively modest compared to more mature ecosystems like Israel or Turkey, what makes Saudi Arabia unique compared to the gaming startup ecosystem in the United Arab Emirates is the sheer number of homegrown startups being built by local founders—passionate Saudi gamers turned entrepreneurs.

This stands in contrast to places like Dubai, where many of the leading gaming startups are founded by international entrepreneurs drawn by the UAE's global connectivity. In Saudi Arabia, the gaming movement is being shaped from within: by Saudi players, creators, and innovators building products that reflect their culture, ambitions, and digital future; and that brings a distinctly unique flavor to Saudi gaming startups that just might result in an unbeatable USP in the future. With continued investment in talent development, infrastructure, and global exposure, Saudi Arabia's local startup scene is poised to grow rapidly—and may soon produce the region's next generation of gaming unicorns.

SPOTLIGHT | ISRAEL

ISRAEL: THE MIDDLE EAST & AFRICA REGION'S GAMING POWERHOUSE



Israel has firmly established itself as a dominant force in the global gaming arena. In 2024, Israeli gaming companies attracted a staggering US \$1.615 billion in investments, making it the most funded gaming industry across the MEAPT region. Remarkably, 12 out of the top 20 most funded gaming and eSports startups in the Middle East & Africa hail from Israel. The sector's impact is profound, contributing approximately 2% to the nation's GDP, a figure that doubles the ambitious target set by Saudi Arabia's Vision 2030.

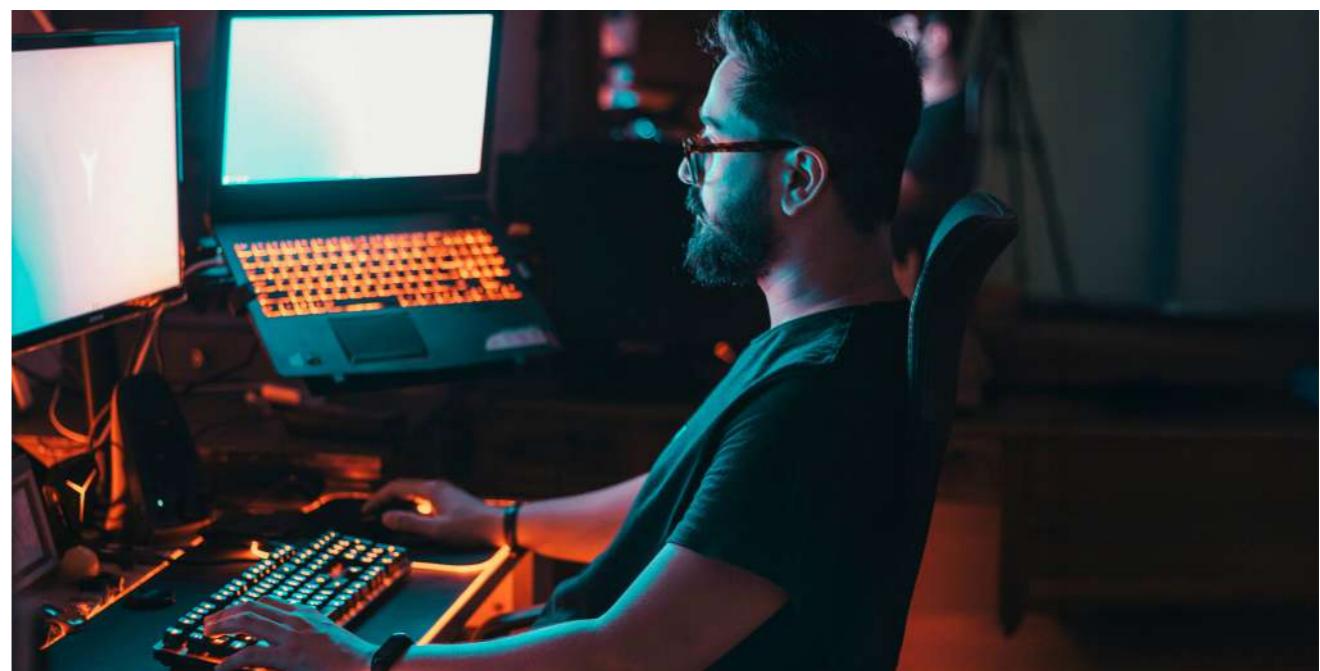
The country's gaming ecosystem is vibrant and expansive, employing over 14,000 professionals across approximately 1,000 independent development teams. With a strong emphasis on mobile gaming, Israel is home to around 200 mobile gaming companies, including industry leaders like Playtika, Moon Active, and Candivore. The startup scene is robust, with one unicorn, 31 companies at Series A or beyond, and 58 startups securing funding in 2024. Notably, Israel also garnered US \$490 million in Web3 gaming investments last



TOP 5 ISRAEL-BASED GAMING STARTUPS (BY FUNDS RAISED TO DATE):

	Gaming Startup	Gaming Subsector	Latest Funding Round	Latest Round Size (US \$m)	Total Cumulative Funds Raised (US \$m)
1	Playtika	Mobile Apps	Post-IPO Equity (2022)	25	2,200
2	evoke	Online Betting & Gaming	Post-IPO Debt in (2024)	564.3	564.3
3	playtech SOURCE OF SUCCESS	Online Betting & Gaming	Post-IPO Debt (2023)	327.5	327.5
4	CANDIVORE	Game Dev Studio	Private Equity Round (2023)	100	222
5	OVERWOLF	User-Generated Content Gaming	Series D in 2021	75	97.2

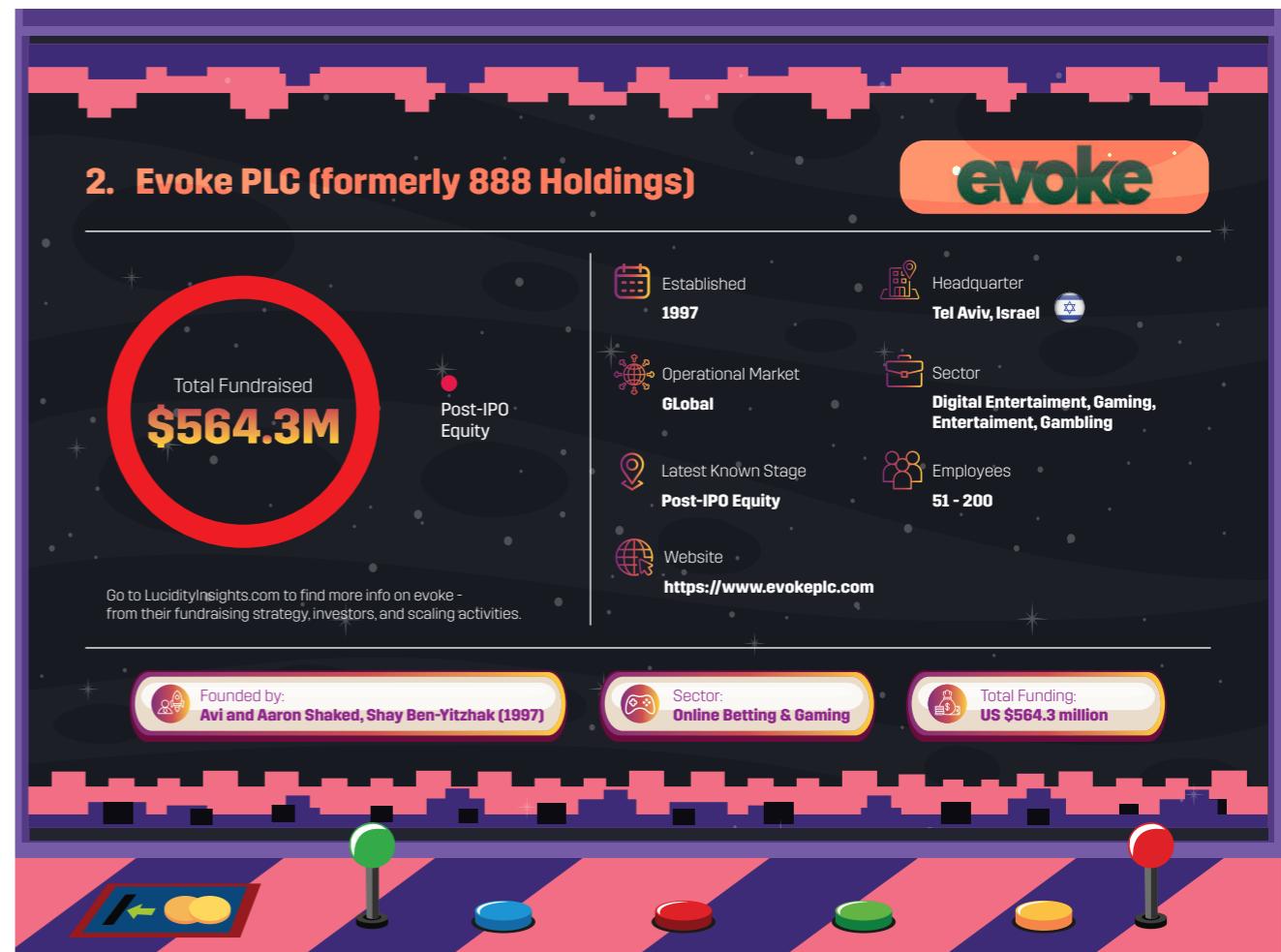
Source: Lucidity Insights Data & Analysis



SPOTLIGHT | ISRAEL



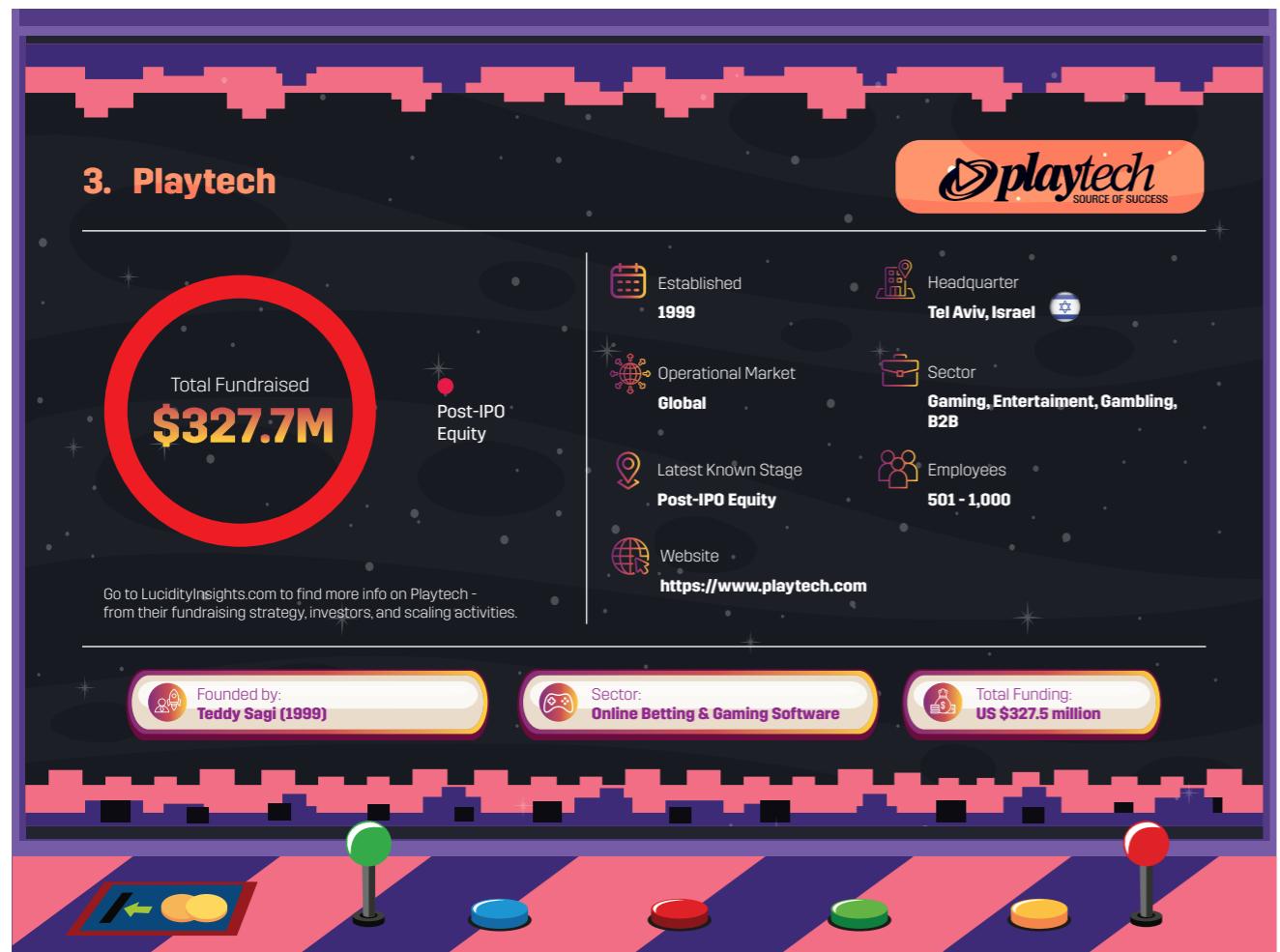
Playtika pioneered the free-to-play gaming model on social networks and mobile platforms, launching hit titles like Slotomania and House of Fun. Co-founder Robert Antokol, who continues to serve as CEO, helped steer the company to unicorn status with its \$4.4 billion acquisition by a Chinese consortium led by Giant Interactive in 2016. Playtika went public on NASDAQ in January 2021, raising US \$1.88 billion at IPO and securing a valuation of \$11.4 billion. Today, the company remains one of the global leaders in mobile game monetization, with millions of daily active users worldwide.



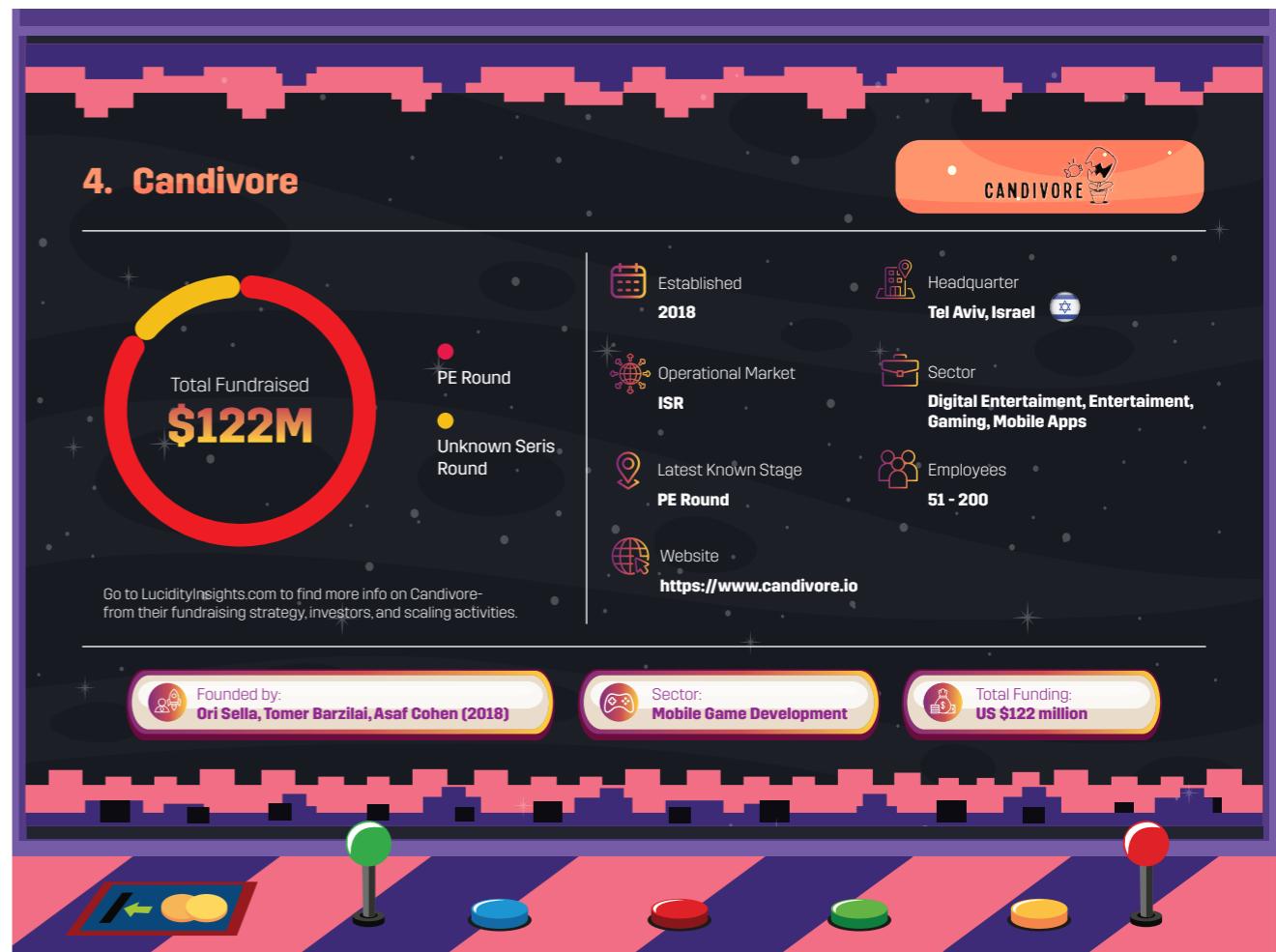
Evoke PLC, previously known as 888 Holdings, is a heavyweight in online gambling, poker, and sports betting. Brothers Avi and Aaron Shaked and the late Shay Ben-Yitzhak launched the company with a vision to lead the digital betting space. In 2024, Evoke secured US \$564.3 million in post-IPO debt to strengthen its balance sheet as part of a refinancing initiative. Now managing brands like William Hill and 888casino, Evoke's recent rebranding reflects its ambition to unify its multi-brand empire and deepen global market penetration.



SPOTLIGHT | ISRAEL



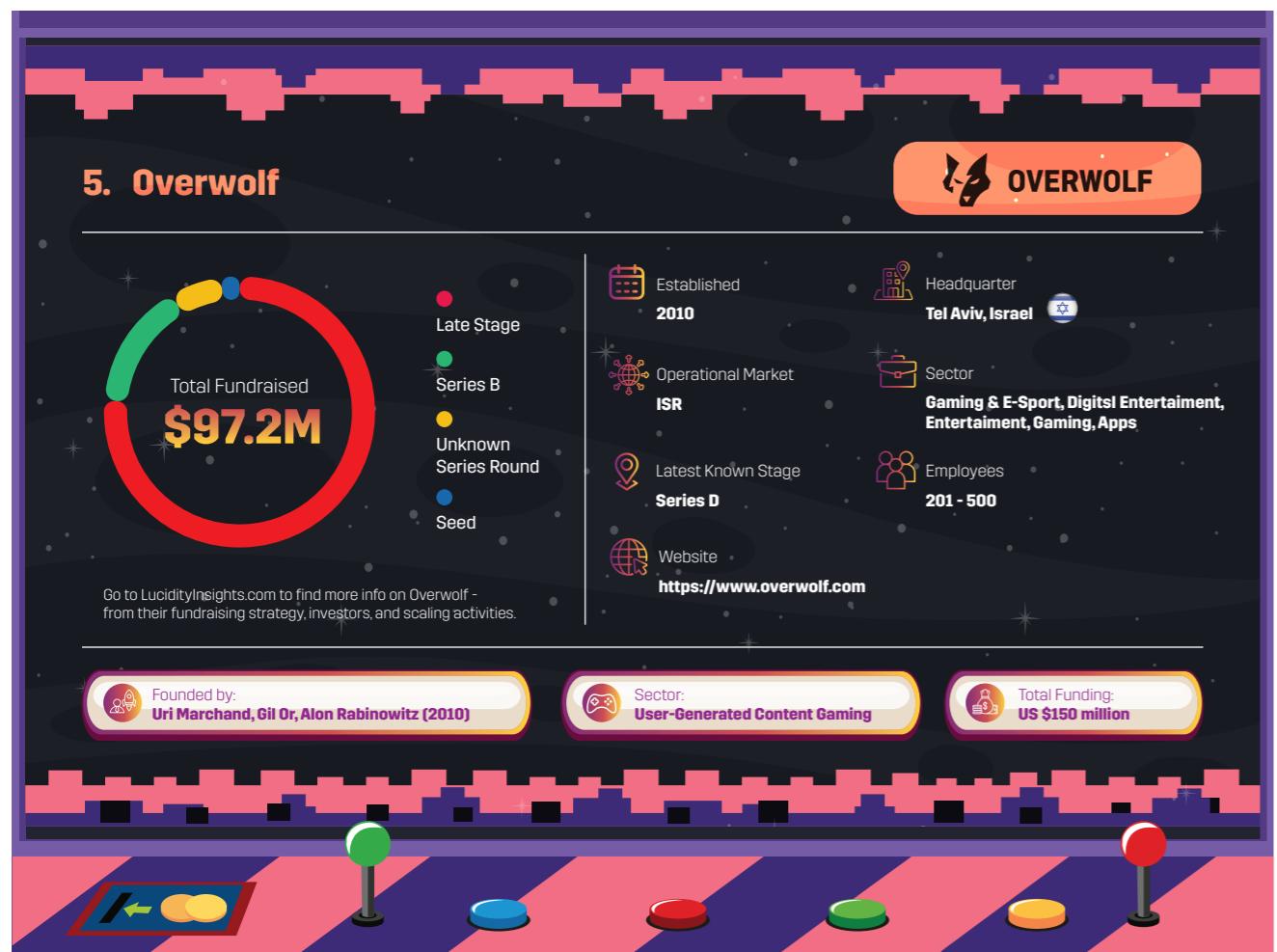
Founded by serial entrepreneur Teddy Sagi, Playtech has been a B2B backbone of the global gaming sector for over two decades, powering online casinos, poker rooms, sports betting platforms, and live dealer games. With its software solutions deployed across major regulated markets, Playtech continues to scale globally, particularly in North America. In 2023, the company raised €300 million (approx. US \$327.5 million) through a post-IPO debt issuance, further cementing its financial stability and growth trajectory.



The trio of Ori Sella, Tomer Barzilai, and Asaf Cohen co-founded Candivore with the goal of creating highly engaging casual multiplayer games. Their flagship title, Match Masters, surpassed 50 million downloads in 2023, and has generated over US \$300 million in revenue. In 2023, Candivore secured US \$100 million in a private equity round led by Haveli Investments, marking one of the largest funding rounds in Israel's mobile gaming space. With creative marketing moves like a partnership with NBCUniversal, Candivore continues to redefine the casual gaming landscape.



SPOTLIGHT | ISRAEL



Overwolf was founded by Uri Marchand, Gil Or, and Alon Rabinowitz with a mission to empower game creators through tools for building and monetizing in-game apps, overlays, and mods. The platform now supports a vibrant ecosystem of 165,000 creators and boasts 41 million monthly active users. Overwolf raised US \$75 million in its Series D round in 2021, led by Andreessen Horowitz, bringing its total funding to US \$150 million. With high-profile partnerships and a focus on community-driven content, Overwolf has become a cornerstone of the modding and UGC (user-generated content) gaming space.



Looking Ahead

Israel's gaming sector is poised for continued growth, driven by its innovative spirit, robust investment landscape, and a strong talent pool. As the industry evolves, Israeli companies are well-positioned to lead in emerging areas such as Web3 gaming, user-generated content, and mobile gaming innovations. With a solid foundation and a forward-looking approach, Israel is set to maintain its status as a gaming powerhouse in the MEAPT region and beyond.



SPOTLIGHT | AFRICA

AFRICA'S MOBILE-FIRST GAMING SURGE



Africa's gaming industry is experiencing explosive growth, powered by mobile-first innovation, rising digital connectivity, and a booming youth demographic. In 2024, gaming revenues across the continent reached US \$1.8 billion, marking a 12.4% year-over-year increase. According to Carry1st and Newzoo, Africa's gaming market is now expanding six times faster than the global average, with over 32 million new gamers added in 2024 alone (For context, that's like adding the entire population of Ghana or Peru into the gaming community each year). Out of Africa's estimated 349 million gamers in 2024, 304 million play on mobile — underscoring the overwhelming dominance of mobile platforms. The Continent is increasing

its gaming population by 10% year on year, from the 317 million total gamers recorded in 2023, to 349 million in 2024. With smartphone adoption rising and payment systems improving, Africa is cementing its place as one of the fastest-growing gaming regions worldwide. Projections from Mordor Intelligence forecast Africa's gaming market to reach US \$2.39 billion by 2025 and US \$4.14 billion by 2030, growing at a CAGR of 11.62%.

Africa's Leading Gaming Ecosystems

When it comes to startup activity, Egypt, South Africa, and Nigeria dominate the continent. In 2024, Egypt led with 17 active gaming startups, followed closely by South Africa (15) and Nigeria (14). These

same three countries also top the charts for gaming scaleups (companies that raised \$1M+), pointing to the most mature and investment-ready ecosystems on the continent.



TOP 5 AFRICAN COUNTRIES BY NUMBER OF GAMING STARTUPS IN 2024

Top 5 African Countries	Number of Startups in 2024
Egypt	17
South Africa	15
Nigeria	14
Kenya	6
Tunisia	5



Source: Lucidity Insights Research and Analysis

TOP 5 AFRICAN COUNTRIES BY NUMBER OF GAMING SCALEUPS IN 2024

Top 5 African Countries	Number of Gaming Scale-ups in 2024	% of Gaming Startups that are Scaleups
South Africa	6	40%
Egypt	3	18%
Nigeria	3	21%
Seychelles	2	67%
Cameroon	1	50%



Note: Scaleups are Startups that have raised at least US \$1 million in funding
Source: Lucidity Insights Research and Analysis

South Africa achieved gaming sector revenues of US \$794 million in 2024, with a forecast CAGR of 10.3% through 2033. Meanwhile, Nigeria posted gaming revenues of US \$528 million, with an expected CAGR of 8.4%, driven by mobile penetration and fintech integration.

While Kenya, Tunisia, and newer entrants like Seychelles and Cameroon show promising early-stage activity, the African gaming landscape is still evolving, offering enormous greenfield opportunities for investors, developers, and publishers looking for the next frontier.

SPOTLIGHT | AFRICA

Africa's Growing Startup Scene: Building the Future of Gaming

Africa's gaming startup ecosystem is at an inflection point. While overall funding volumes remain smaller than in other regions, the speed of innovation is electrifying. African gaming entrepreneurs are harnessing mobile penetration, Web3 tools, and grassroots eSports movements to leapfrog traditional barriers. From Nigeria's rapidly growing gaming guilds to South Africa's edtech and AR studios, startups are building locally relevant, globally scalable products. As investor interest heats up and mobile adoption deepens, Africa isn't just catching up — it's scripting its own playbook for gaming's next frontier.



TOP 10 AFRICA-BASED GAMING STARTUPS (BASED ON FUNDS RAISED TO DATE)

Gaming Startup	HQ	Gaming Subsector	Latest Funding Round	Latest Round Size (US \$m)	Total Cumulative Funds Raised (US \$m)
1 KingMakers	Nigeria	Betting, Digital Entertainment	Corporate Round in 2021	281.5	365.3
2 Carry1st	South Africa	Blockchain, Mobile Games	Series B in 2023	27	57
3 GEMS	Seychelles	eSports	Initial Coin Offering in 2022	7.5	7.5
4 eksab.com	Egypt	Online Gaming, Fantasy Sports	Seed Round in 2022	3	3.5
5 W	Nigeria	Gaming Guild	Pre Seed Round in 2024	3.2	3.2
6 Gamic app	Nigeria	Blockchain	Seed Round in 2022	1.8	1.8
7 AUGMENTORS	South Africa	Augmented Reality, Video Games	Seed Round in 2024	1	1
8 ingame	Egypt	Information Technology, Mobile Apps	Pre-Seed in 2022	1	1
9 SakuraVerse	Seychelles	Web3, Video Games	Seed in 2022	1	1
10 Sea Monster	South Africa	Augmented Reality, EdTech	Venture - Series Unknown in 2020	1	1



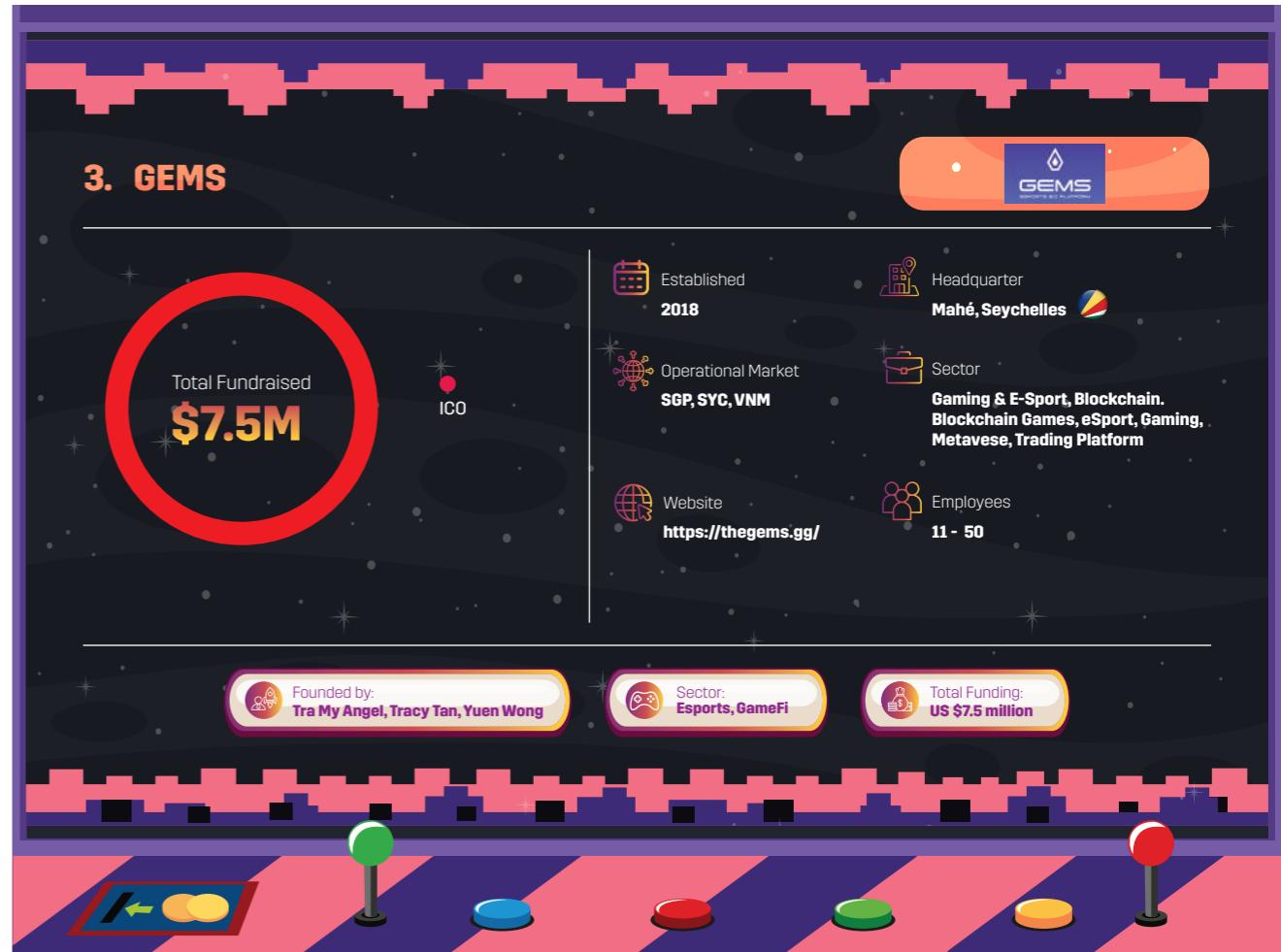
Founded by Tra My Angel, Tracy Tan, and Yuen Wong in 2021, Gems is an eSports 3.0 aggregator platform that integrates GameFi, Metaverse, and SocialFi elements. It aims to propel eSports into the next generation by leveraging blockchain technology and creating a comprehensive ecosystem for gamers in Seychelles offering NFT rental, decentralized finance solutions, and a decentralized autonomous organization (DAO).



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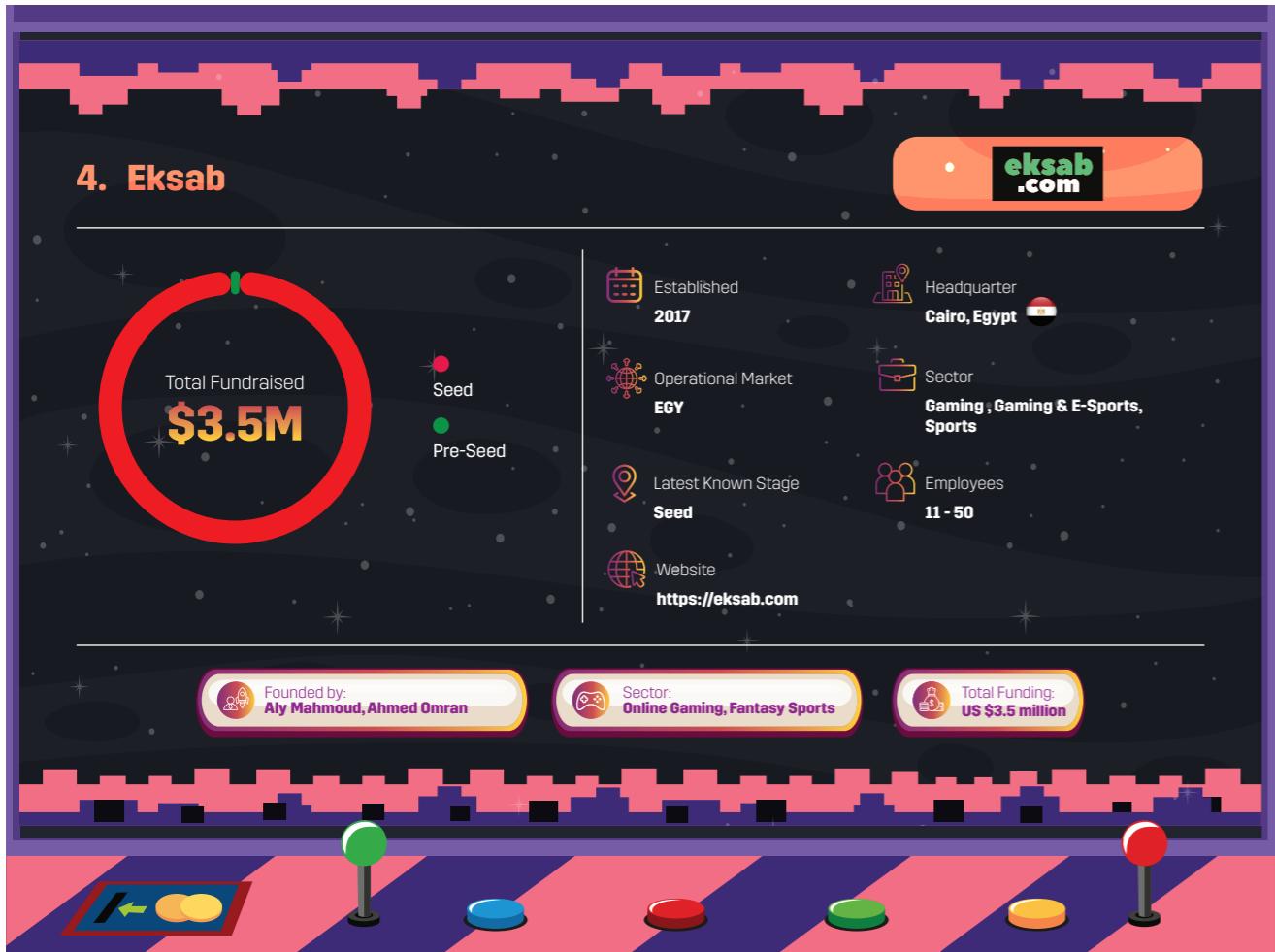
Founded in 2018, South Africa's Carry1st is revolutionizing mobile game publishing and monetization across Africa. After raising US \$27 million in a Series B led by BITKRAFT Ventures, Carry1st partnered with Riot Games to expand payment solutions for African gamers—positioning itself as a regional powerhouse in the mobile gaming space.



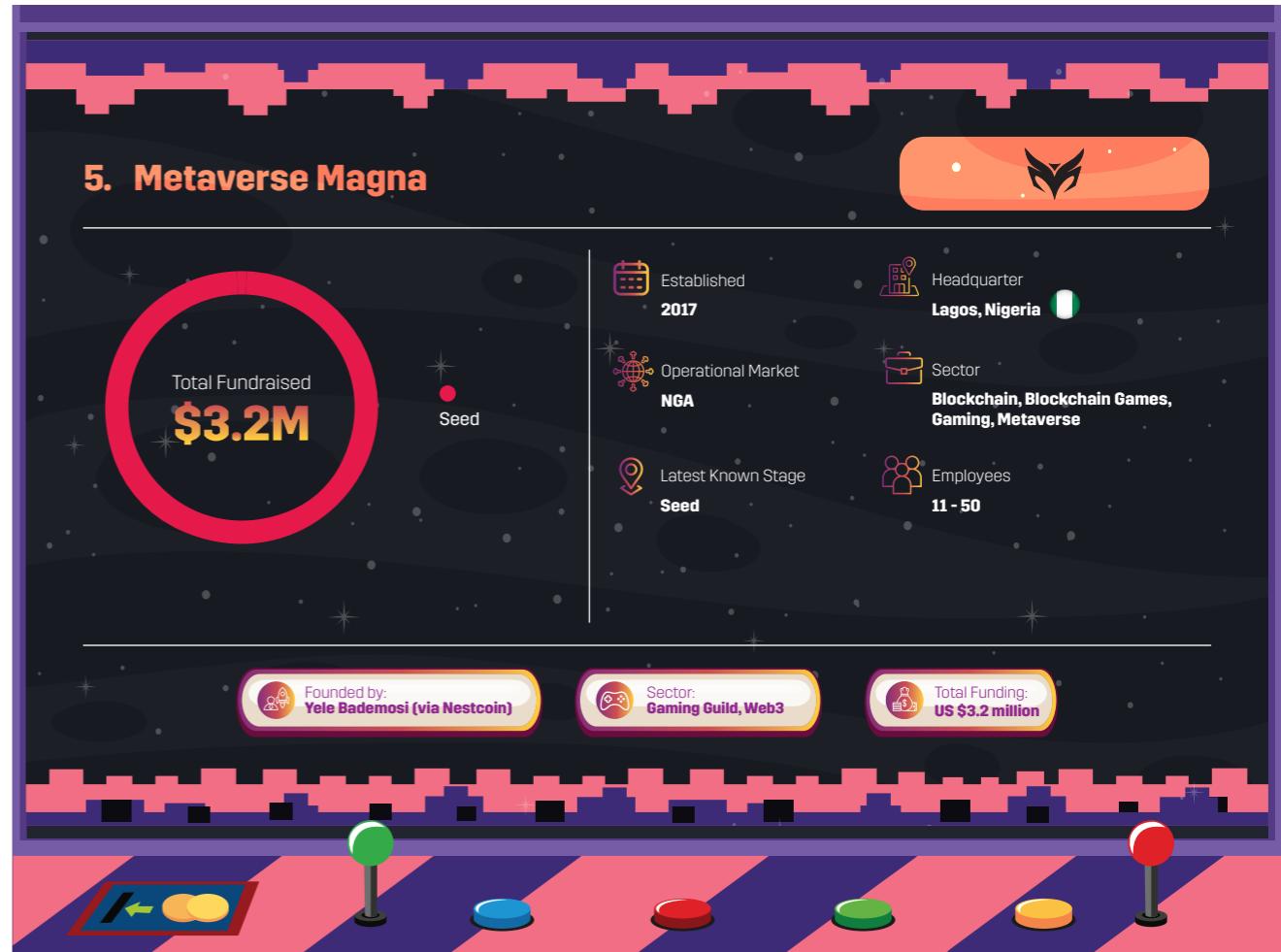
Founded in 2018, KingMakers operates a digital entertainment platform that enhances sports betting, casino games, and virtual sports experiences. Recently partnering with Genius Sports to deliver real-time venue content and trading services for top leagues like the Premier League and La Liga, KingMakers is betting big on the surge in live sports engagement across Africa.



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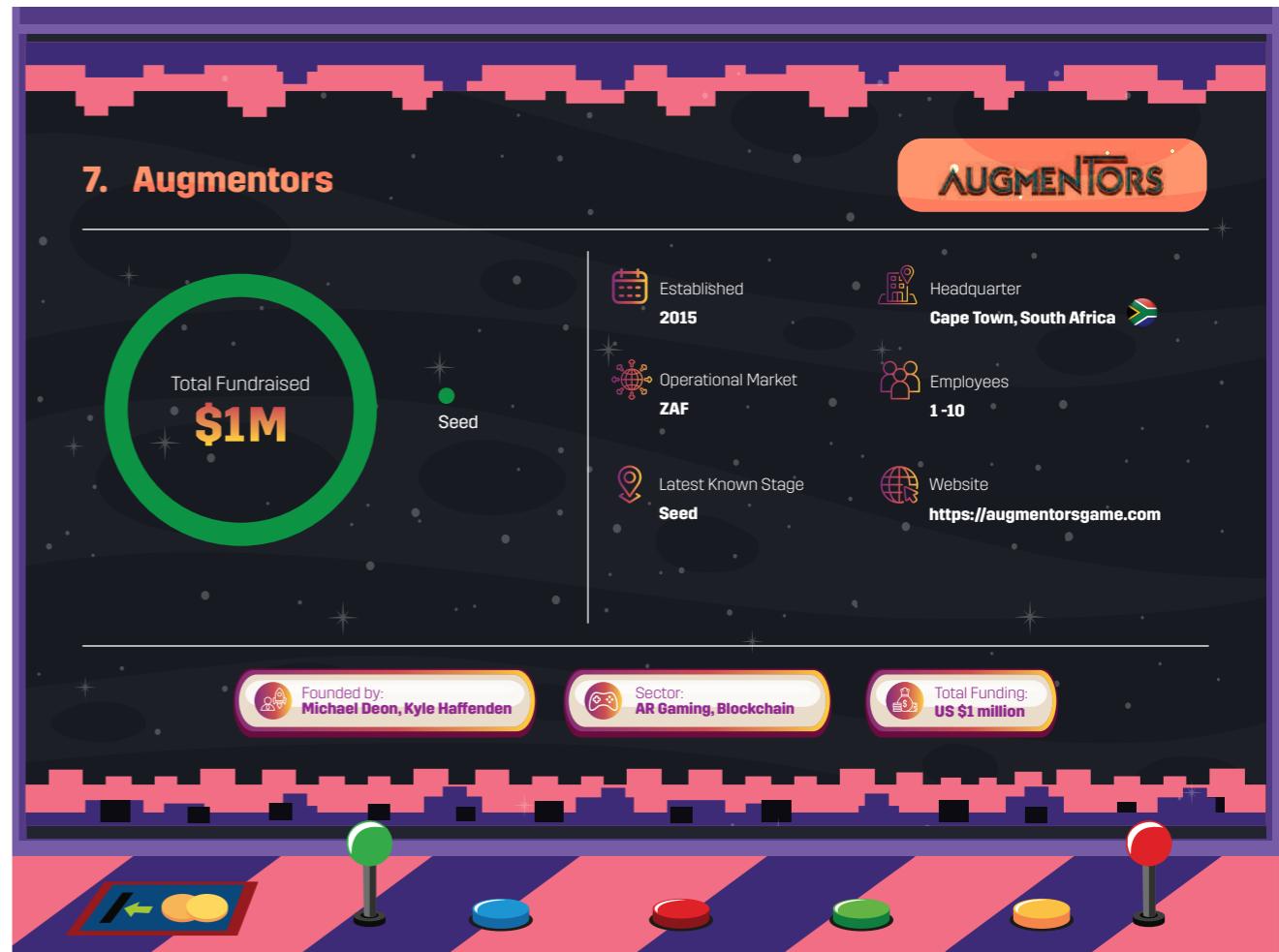
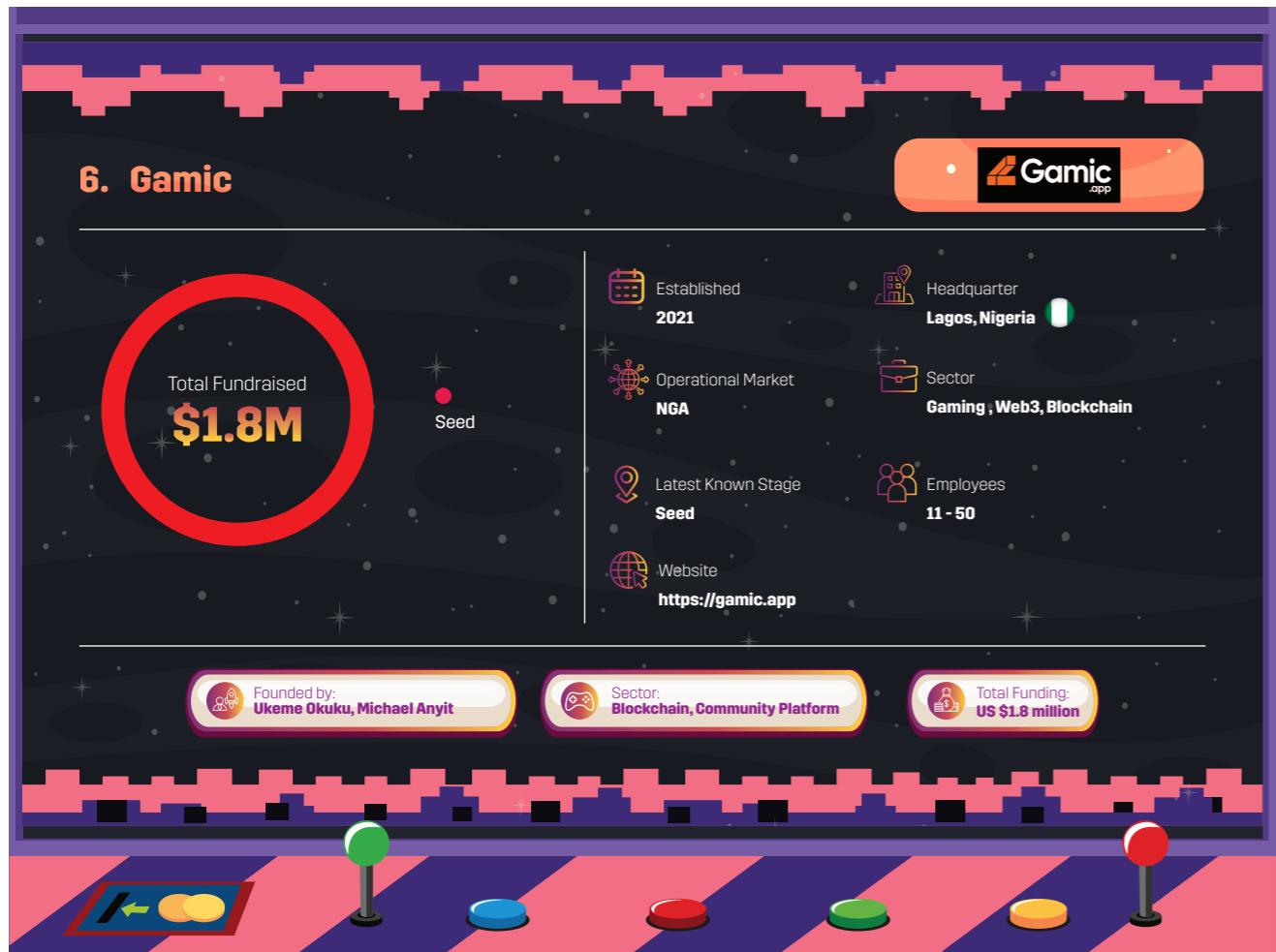
Founded by Aly Mahmoud and Ahmed Omran in 2017, Eksab became “the Middle-East and Africa’s first online gaming arcade” that allows users to engage with their favorite teams and players through various games and challenges, making predictions about live football games, building their dream teams, and winning cash among other exciting prizes. With over 1.5 million registered users and 500,000+ predictions placed, Eksab has become the official partner of the Egyptian Premier League, been endorsed by the biggest names in Egyptian football, content and gaming and reached the number 1 spot in the gaming category on the App Store.



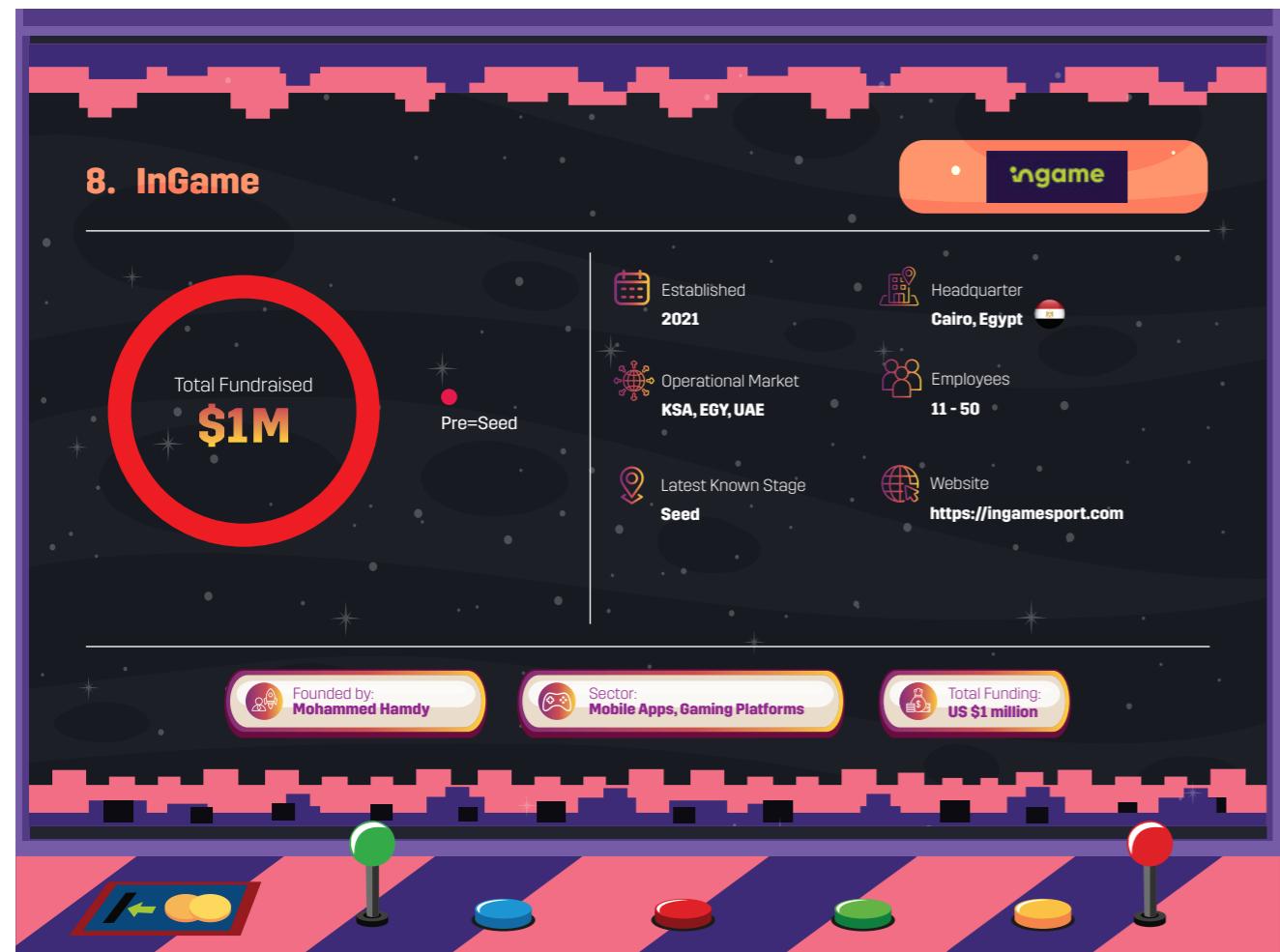
Founded in 2022 as a spin-off of Nestcoin, Metaverse Magna (MVM) is “Africa’s first and largest gaming DAO” focused on mobile gaming and Web3 gaming tools in emerging African markets, providing gamers with access to world-class opportunities, products, and communities. Its primary product is Hyper, an eSports platform for casual gamers to play skill-based games and tournaments, allowing users to earn and redeem in-game currency, HPR, for real money.



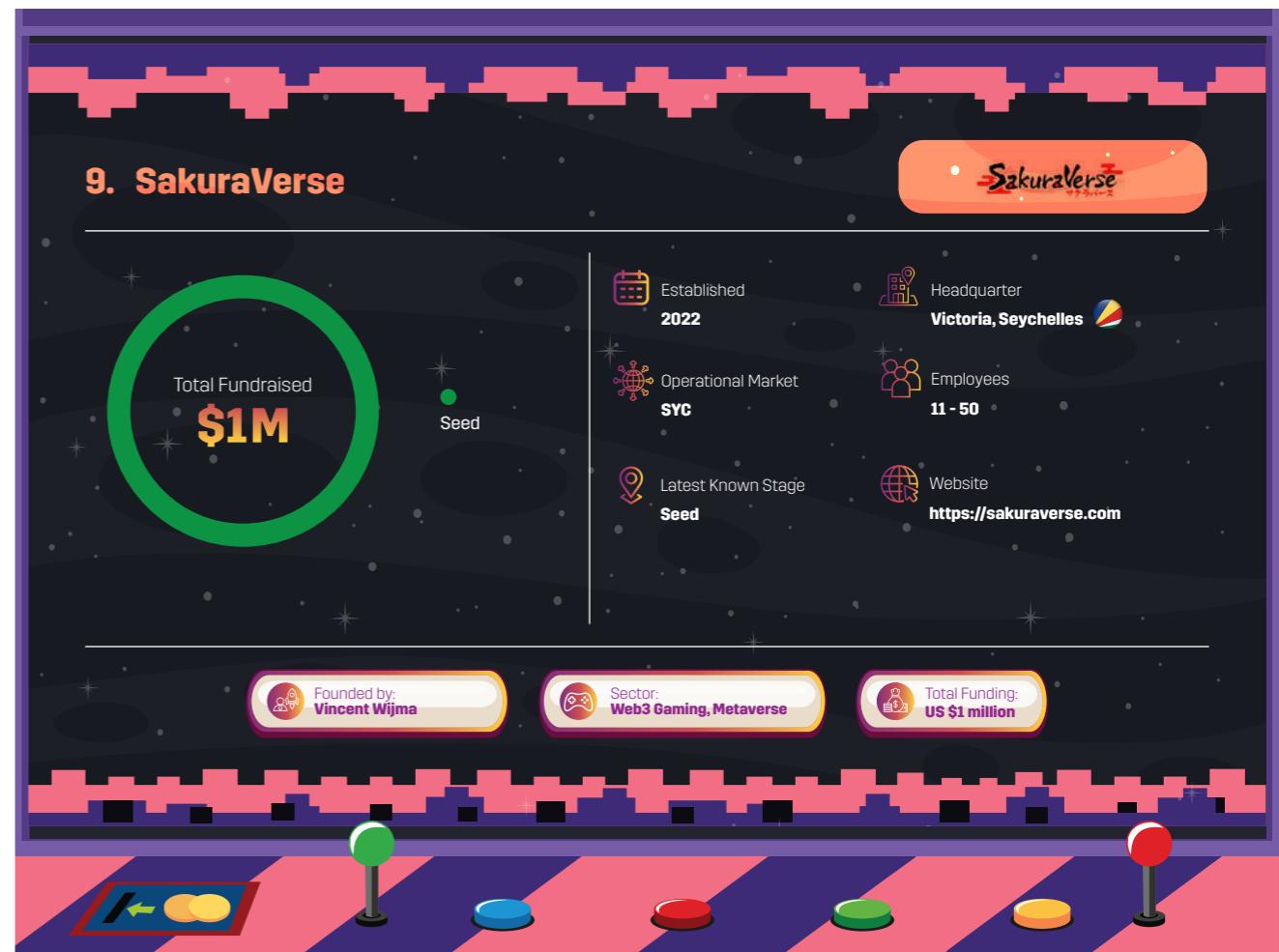
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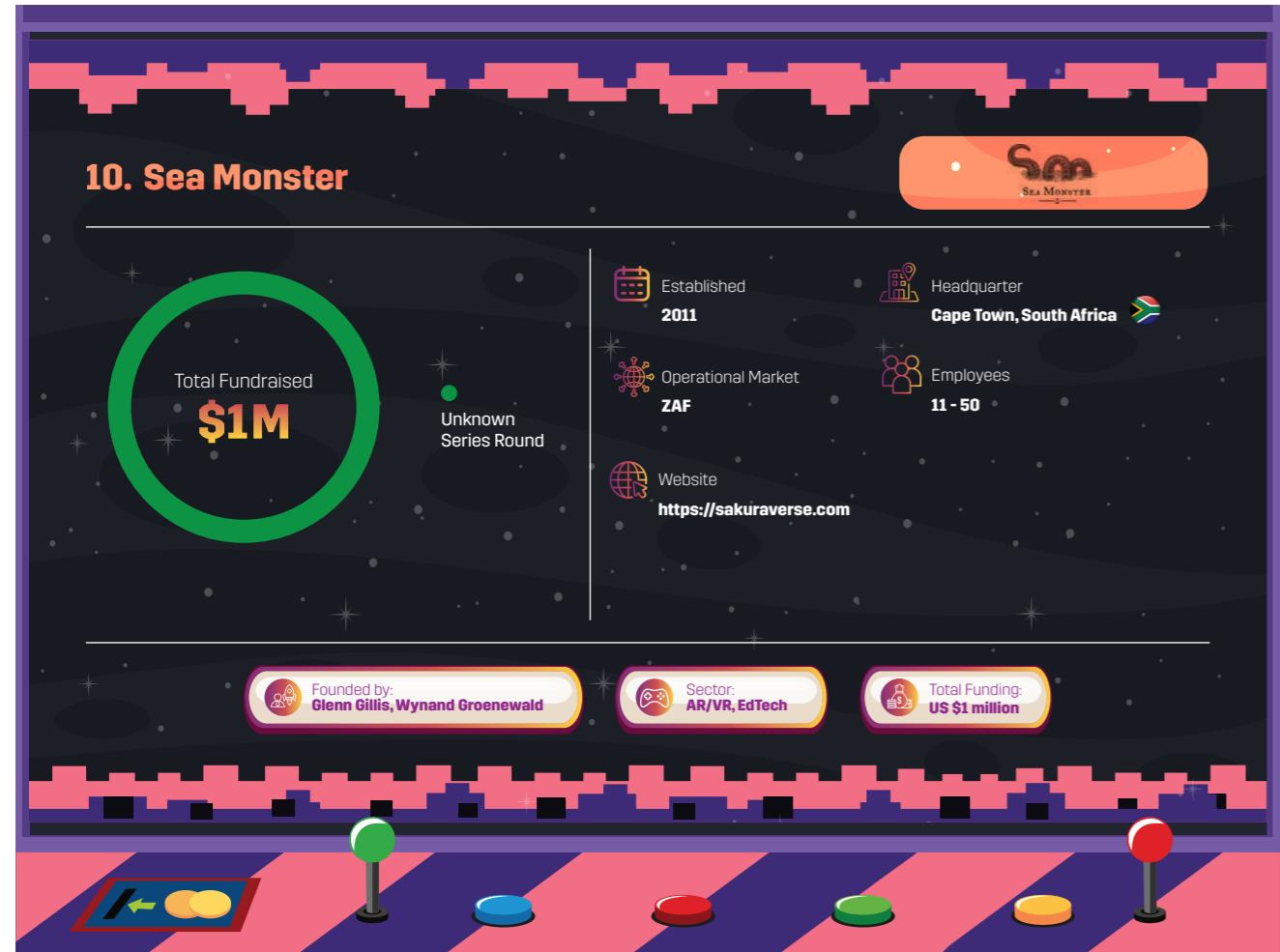
Egypt-based InGame builds mobile-first gaming apps that integrate gamification into everyday activities, bridging entertainment and social engagement among Africa's youth. Founded in 2021, the mobile platform was created for avid football fans looking for an entertaining playing experience and exciting reward schemes. While it is currently based in Egypt, it has a holding company in the UK and has garnered over 17,000 downloads in its first year. With the US \$1 million pre-seed investment it has raised, InGame plans on launching new features built on web3 infrastructure while also incorporating blockchain technology.



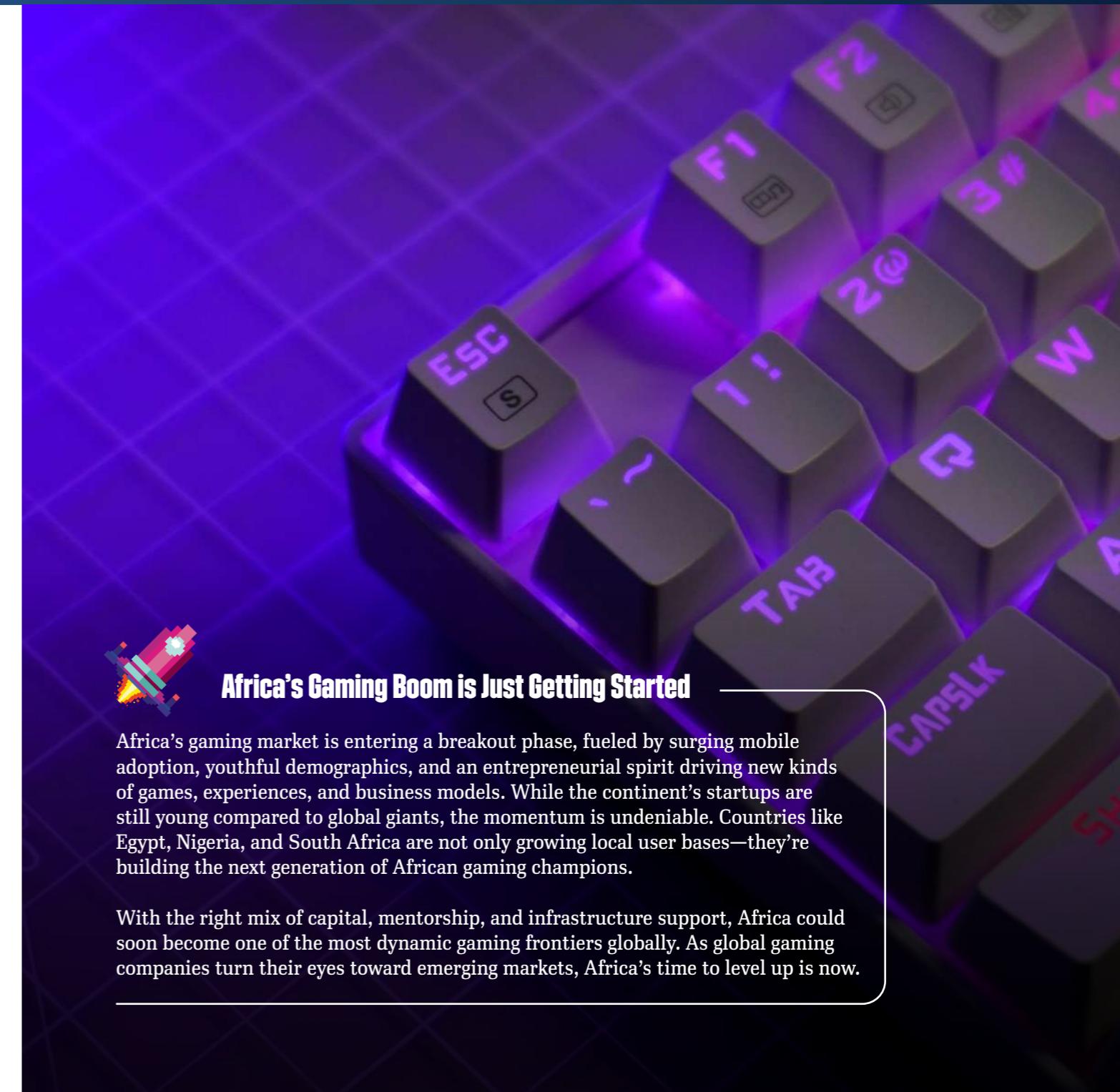
Founded in 2021 by Vincent Wijma, SakuraVerse is a Web3 gaming platform that develops and incubates multi-category games with long life cycles, integrating decentralized game infrastructure and social platforms, enabling players to enjoy immersive gaming experiences in the Web3 space. Having attracted more than 40 million players, SakuraVerse became the first project backed by KuCoin's \$100 million Creators Fund 2022, with an investment dedicated to supporting platform development and team expansion across SakuraVerse's 5 studios around the world.



SPOTLIGHT | AFRICA



Founded in 2011 by Glenn Gillis and Wynand Groenewald, Sea Monster creates digital content and games using animation and augmented and virtual reality (AR/VR). Sea Monster has created over 80 impact games and 40 AR/VR solutions which focus on building brands, driving learning and communication outcomes, and entertaining through impactful digital experiences. They have also collaborated with major brands like Nedbank, Capitec, and Cipla on their digital platforms teaching entrepreneurship, financial responsibility, and healthy life choices through digital storytelling.



CONCLUSION: THE RISE OF GAMING & ESPORTS IN MEA

The Middle East and Africa (MEA) region has firmly positioned itself as one of the most dynamic frontiers in the global gaming and eSports economy. With a collective gaming market that exceeded US \$9 billion in 2024, the region is demonstrating rapid momentum — fueled by youthful demographics, accelerating digital infrastructure, government-led investments, and a mobile-first consumer base.

Africa's gaming market alone grew 12.4% year-on-year to reach US \$1.8 billion, adding 32 million new gamers in 2024. Meanwhile, Saudi Arabia's gaming sector was valued at US \$2.19 billion and is projected to expand to US \$4.74 billion by 2033 at a CAGR of 8.9%. Mobile gaming remains the dominant force across the region, accounting for nearly 90% of gaming revenues in Africa and a similarly high share across Saudi Arabia, Turkey, and the Gulf Cooperation Council (GCC) nations.

From an investment perspective, Israel has emerged as the region's most capitalized gaming hub, raising over US \$1.6 billion in 2024 alone across companies like Playtika, Moon Active, and Overwolf. Turkey continues to lead in mobile game development, with high-growth startups such as Dream Games and Spyke Games attracting global attention and capital. In the United Arab Emirates, Dubai's Gaming

Program for 2033 aims to create 30,000 new jobs and boost the local gaming economy by US \$1 billion, positioning the UAE as a future gaming and eSports hub.

Saudi Arabia has set itself apart with a different ambition: becoming the global capital for eSports. Backed by over US \$38 billion in investment through Savvy Games Group, and

hosting record-breaking events like the eSports World Cup and Gamers8, the Kingdom is redefining the scale and reach of competitive gaming worldwide. Across Africa, early-stage ecosystems are gaining momentum. Nigeria, South Africa, and Egypt are nurturing a growing number of startups such as Carrylst, KingMakers, and Eksab — indicating a shift from informal gaming markets to scalable, investment-ready ventures.

A consistent theme across MEA is the intersection of gaming with emerging technologies. Blockchain gaming, Web3 infrastructure, and AI-driven content creation are becoming increasingly prevalent, signaling that the region will not only grow rapidly but also innovate on a global scale. The Middle East and Africa are no longer emerging players in the global gaming landscape — they are becoming architects of its future.

As global gaming revenues are projected to exceed US \$564 billion by 2033, the MEA region is poised to command an increasingly significant share, driven by innovation, investment, and an entirely new generation of talent.

**The game has changed.
AND THE MIDDLE EAST
AND AFRICA ARE READY
TO LEAD.**

“Dubai is well-positioned to tap into the vast opportunities within the gaming sector... we are strategically positioned to contribute to emerging trends like VR and AI, elevating them to provide even more immersive and realistic experiences.”

Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum
Crown Prince of Dubai

“Gaming is not just an entertainment sector; it’s an economic powerhouse.”

Brian Ward
CEO of Savvy Games Group



Entrepreneur

MIDDLE/EAST

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