

BGA

BLOCKCHAIN
GAME
ALLIANCE

2024 STATE OF THE INDUSTRY REPORT





BCA

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REPORT SUMMARY

Now in its fourth year, the BGA State of the Industry Report presents data collected from an online survey to provide a viewpoint of the current state and trajectory of the blockchain gaming industry from the perspective of its professionals. It highlights the challenges, opportunities, and trends in the ecosystem heading into 2025.



Key Takeaways

DEMOGRAPHICS



3X

increase in the number of survey participants, compared to the 2021 survey



52.5%

of blockchain gaming professionals come from gaming, not crypto



17.3%

female representation highlights an ongoing challenge with gender diversity

INDUSTRY DRIVERS



#1

benefit of blockchain games is asset ownership, as voted for four years running



4 OUT OF 10

say new models for revenue and rewards are the next biggest benefits



18.6%

say traditional games and IPs moving into Web3 has had the greatest positive impact

INDUSTRY CHALLENGES



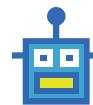
53.9%

say onboarding challenges and poor UX are still the industry's biggest challenge



66.3%

say the main misconception against blockchain games is that they are a scam or Ponzi



29.5%

of the industry is also fighting the misconception that Web3 gaming is full of bots

LETTER FROM THE BGA PRESIDENT

For the fourth consecutive year, the Blockchain Game Alliance (BGA) has conducted an industry survey with its members on the state of blockchain gaming. Our association is now recognized globally, and this report has been covered largely across major media publications – including VentureBeat, Cointelegraph, BlockchainGamer.biz, Crypto.news, CoinMarketCap, Blockworks, and others – and has helped onboard new entrants into the space. It's my pleasure to share with you the insights of our members who are shaping Web3 gaming and what the future holds for us.

As market recovery continues, we're witnessing the remarkable resilience of our industry. This year has brought significant advancements in top-tier games and strategic collaborations between leading Web2 companies and blockchain ecosystems. There's a clear sense of confidence coming through in our annual survey, with more than 8 out of 10 of respondents stating that they are committed to remain in the industry over the next year, signaling unwavering dedication to our progress.

Blockchain gaming has also expanded its reach globally, with strong growth observed in South America, the Middle East, and Africa. This marks a significant shift from the early years of our survey

“ This year has brought significant advancements in top-tier games and strategic collaborations between leading Web2 companies and blockchain ecosystems.

Blockchain gaming has also expanded its reach globally, with strong growth observed in South America, the Middle East, and Africa. **”**

initiative, when activity was concentrated primarily in Asia, Europe, and North America, with little to no representation in other regions. This is a promising indicator for our industry's adoption trajectory.

At the heart of this growth is the principle of player empowerment. Digital asset ownership remains a cornerstone, with 71.1% of respondents recognizing it as the single biggest benefit that blockchain gaming delivers. Experimenting with new models for revenue and rewards is also still top of mind for builders, reflecting our continued drive to design games and virtual economies that place legitimate value on player engagement while also being demonstrably robust and sustainable.

Of course, we also continue to face challenges. This year, over half (53.9%) of respondents cited onboarding and user experience as key hurdles obstructing their growth. Notably, however, this figure has come down from 79.5% in 2023 – suggesting that we've already made significant strides in simplifying entry points for new players and creating smoother interactions with the blockchain. Innovations in design and functionality have reduced barriers and these advancements are helping to ensure that the Web3 gaming ecosystem is more intuitive, inclusive, and welcoming to a broader audience.

Additionally, I'm proud to report that in 2024, the BGA Survey smashed our previous record for the number of responses received, representing an even bigger range of perspectives from an incredibly diverse group of blockchain gaming professionals from all around the world. I would like to express my deepest gratitude to everyone who took the time to participate and share their opinions. Thanks to our survey participants, we can once again share this annual snapshot of attitudes and sentiment which is a critical qualitative complement to the onchain analytics that most of us tend to lean on day-to-day.

Finally, our focus on gender diversity has shown an encouraging increase in female participation following a declining trend. But we are far from where we'd like to be in terms of women's representation in the BGA, so our work continues, to make sure we include and represent all groups within our industry. Together, we build an industry that empowers players, fosters innovation, and reshapes the future of gaming.



Sebastien Borget
President
Blockchain Game Alliance (BGA)

BGA BOARD MEMBERS

The governing body of the BGA consists of a diverse and well-rounded collective of industry professionals from across the globe, united in driving blockchain gaming adoption. They are elected by BGA members, ensuring balanced representation across different regions and sectors. Building on the foundation of the original founding members, the current board spearheads educational initiatives and empowers developers to pursue innovation. The BGA board actively forges strategic partnerships and plays a key role in shaping the future, committed to establishing blockchain gaming as a cornerstone of the broader gaming industry.



Sebastien Borget (President)

The Sandbox

Sebastien is the co-founder and COO of The Sandbox, a decentralized virtual world where players can create, play, own, govern and monetize their experiences. He has been President of the BGA since 2020 and has been named one of the most influential people in crypto by Cointelegraph.



Shaban Shaame (Treasurer)

EverdreamSoft

A veteran of mobile game production, Shaban is the co-founder of EverdreamSoft. He has been developing blockchain games since 2014, with one of his first releases being Spells of Genesis through EverdreamSoft. It was one of the first projects that emphasized “true ownership” of digital assets.



Yasmina Kazitani

Interverse

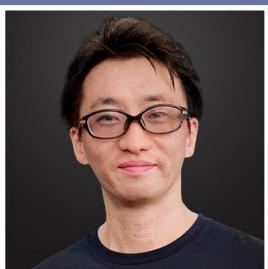
Yasmina's 18 years of expertise lie in franchising, ecosystem building, and licensing business models. She is currently working with the UK parliament and other institutions to set regulations and frameworks to help blockchain gaming grow and thrive safely.



Leah Callon-Butler

Emfarsis

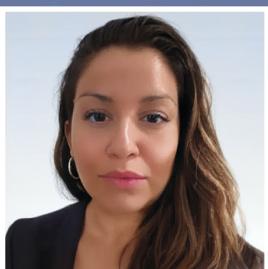
Leah is the Director of Emfarsis, a Web3 advisory firm with special expertise in communications. In crypto since 2017, Leah has taken an active role in guiding public discourse around Web3, writing an opinion column for CoinDesk and leading conversations at world-class events such as Consensus and the YGG Play Summit.



Hideaki Uehara

Square Enix

Since 2019, Hideaki has been active in driving investments toward blockchain projects and promoting collaborations with Web3 companies at Square Enix. He believes Asia can be a very promising market for blockchain games and uses his experience to push forward development in this sector.



Christina Macedo

PLAY

Christina joined the BGA board to help encourage more women to become founders and game developers in Web3. She founded PLAY with the vision to enable any game to be built and any story to be told, creating diverse communities of players who want to play, all powered on the blockchain.



Alex Kosloff

Altura

With over a decade of experience in business development, including 4 years in Web3 gaming, Alex has positioned Altura as a leader in the space. He has built over 200 strategic partnerships with industry giants like Unity and the top 15 blockchain networks, known for his leadership and high-performance sales teams.



Mariano Rubinstein

Sura GG

As CEO of Sura, Mariano Rubinstein has built Latin America's largest Web3 gaming ecosystem, comprising Sura Gaming, Sura Labs, and Gaminovc. He has expanded Sura's presence across LATAM and Spain, fostering networks and empowering the Web3 gaming community. As a Board Member of the Blockchain Game Alliance, Mariano drives innovation and collaboration, advancing blockchain gaming with a global vision.

Honorary Members



Nicolas Pouard
UBISOFT



**Aleksander
Larsen**
SKY MAVIS



Serena Tabacchi
MOCDA



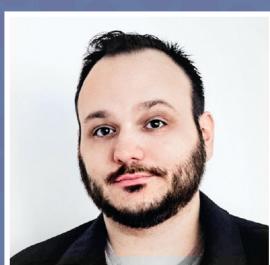
Nicolas Gilot
ULTRA



**Ludovic
Courcelas**
CONSENSYS



Piers Kicks
DELPHI VENTURES



Marc Coupal
ENJIN



Gabby Dizon
YIELD GUILD GAMES

SURVEY OVERVIEW

OBJECTIVE

This survey aims to gather and analyze the views of blockchain gaming professionals, offering valuable insight into industry challenges, opportunities, and key drivers heading into 2025. With data spanning the past four years, the survey provides a comprehensive view of blockchain gaming's evolution along with its future trajectory. The information here can be a valuable resource for stakeholders, investors, regulators, journalists, researchers, and other blockchain gaming professionals. The findings also guide the BGA's upcoming initiatives.

METHODOLOGY

In 2024, the BGA partnered with consulting firm Emfarsis for the fourth consecutive year to conduct its industry survey, featuring 19 questions on careers, industry growth, adoption, and challenges. The survey ran from August 21 to September 29, 2024, and was distributed through the BGA Member Database, LinkedIn, email, X, and Telegram, with additional responses gathered at events such as Gamescom Cologne and TOKEN2049. Of 716 responses, 93 were excluded as incomplete, leaving 623 valid responses for analysis.

The survey was a hybrid (qualitative-quantitative) study, which used a cohort-

cluster and time series data analysis where similar group samples were compared in consideration of the previous year's results. In terms of changes made to the survey, updates were made to questions 6, 7 and 8, which were about career and tenure, including newly added optional answers for independent operators, solopreneurs and freelancers to identify themselves in the question about company size. Questions regarding monthly salary were also removed from the survey, as respondents have typically included a high number of founders who do not pay themselves a salary.

The multiple choice options for questions 13, 14, 15 and 16 were updated for readability and to reflect emerging trends. In particular, "new ways of community building" replaced "new collaborations and partnerships" as a benefit of blockchain to gaming, while "lower transaction costs" was removed due to advancements in Layer 2 solutions.

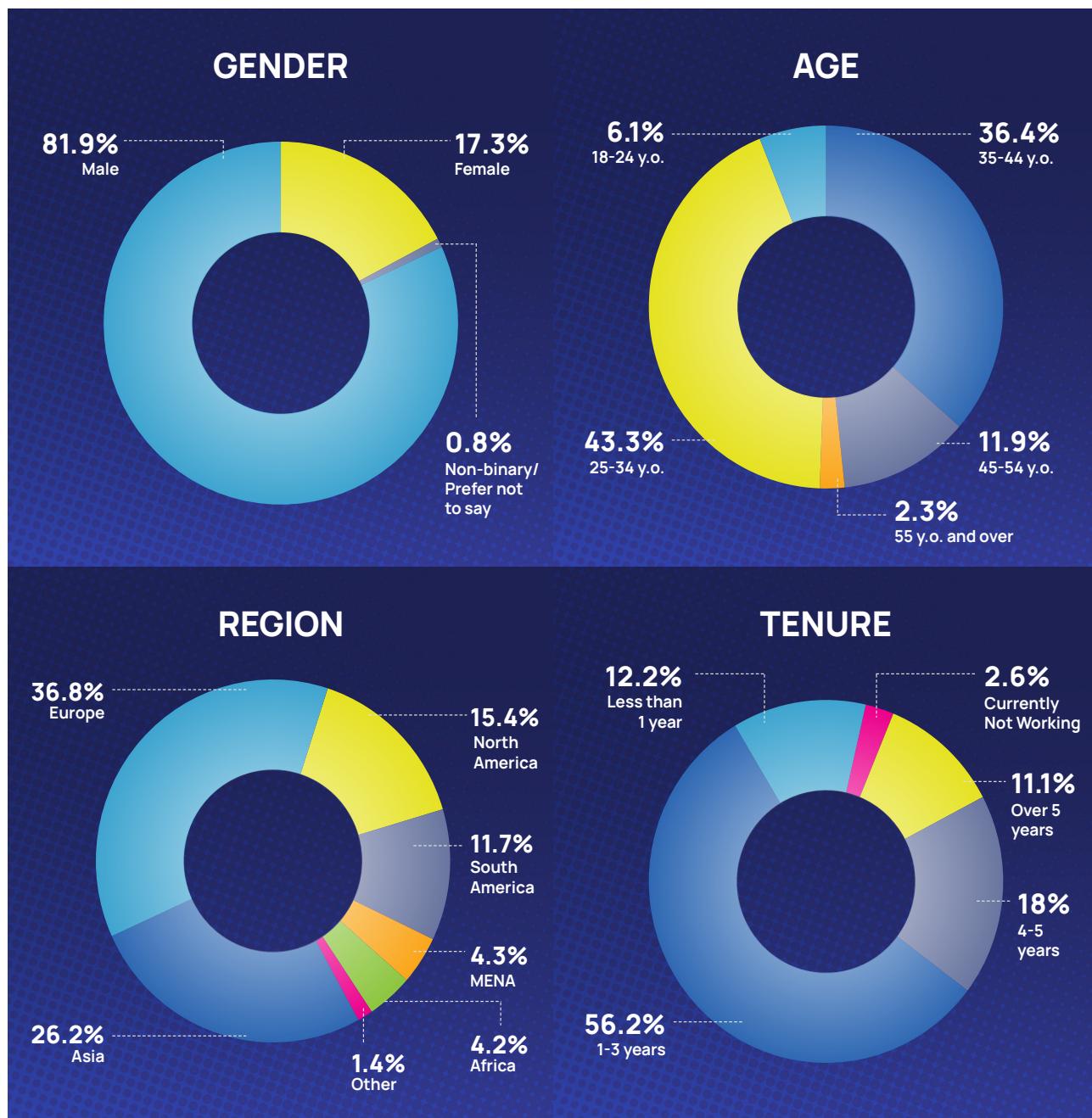
Options for user experience (UX) were combined with onboarding and accessibility in the sections about industry pain points and growth drivers. "Not enough industry standards" was also added to the selections for industry pain points, while "reduced NFT costs" was removed from the list of factors driving the industry forward, to give way for "industry conferences and networking."

A new response option for bots was also included in the section on misconceptions about blockchain gaming.

Finally, the optional open question on the role blockchain gaming can have in the future was replaced to better capture industry sentiment on its trajectory, focusing on what respondents wished to change the most about the current state of the industry.

RESPONDENTS

The 2024 survey received 623 valid responses, an 18.4% increase over 2023 and nearly three times that of 2021. This growth highlights the BGA's expanding influence and the continued interest in blockchain gaming despite the "Crypto Winter," with increased survey participation from industry professionals across various sectors and regions.



Since 2021, the BGA has placed an emphasis on gathering insights from a diverse range of industry professionals including (but not limited to) founders, developers, publishers, venture capitalists, and service providers in legal, finance, marketing and PR, who were either working or between jobs in blockchain gaming. Journalists and content creators who were actively covering blockchain gaming were also encouraged to complete the survey. Esports players who were signed to a competitive guild or receiving financial support in the form of a salary or sponsorship were also eligible. This ensures that key roles are represented, providing a comprehensive overview of the state of the sector and its future direction.

Below is a non-exhaustive overview of some notable companies identified as current employers by survey respondents. These include Aavegotchi, Accenture, Animoca Brands, CoinDesk, Decrypt, double jump.tokyo, GAM3S.GG, Immutable, Square Enix, The Sandbox, Ubisoft, Yield Guild Games (YGG), and more.



accenture



CoinDesk

decrypt



GAM3S.GG

Immutable

SQUARE ENIX

THE SANDBOX

UBISOFT



DEMOGRAPHICS

Gender diversity remains a challenge, with 81.9% of respondents identifying as male and 17.3% as female. The latter figure is up from the previous year's participation, which saw only 16.9% female respondents. The slight increase is far from a cause for celebration, but it is encouraging to see that the number has not dropped further after being in a state of decline over the past three years. The previous all time high for women's representation in the survey results was in 2021, at 20.3%.

The survey results reveal even greater gender disparity when looking at respondents occupying senior level positions. Of the CEOs, Founders, Directors, and C-level executives that responded to the survey, 87.2% were male and only 12.5% were female. This skews more male than the overall survey respondent demographics.

"I've long held that blockchain solves trust problems. Because of this, Web3 is likely to transform how games are funded and published first rather than solving game experiences which Web2 already addresses very well. Trust between developers and publishers is probably at an all-time low, which may explain the influx of skilled developers into Web3. We will revolutionize the game industry first. Most Web3 games solve economic problems so for now appeal to a niche of gamers. With high-quality games arriving, this will change."



MIKO MATSUMURA
Managing Partner
gumi Cryptos Capital

In terms of regional representation, Europe continues to lead with 36.8% of respondents, followed by Asia at 26.2%, North America at 15.4%, Latin America at 11.7%, and Middle East and North Africa (MENA) at 4.3%. The numbers coincide with the expanding global reach of blockchain gaming. In 2021, the BGA State of the Industry Report saw only 0.9% representation for MENA, while Europe had 35.4%, Asia had 30.2%, North America had 13.2%, and Latin America had 10.4%.

AGE DISTRIBUTION

The largest cohort of survey respondents was the 25-34 age group, accounting for 43.3%. The 35-44 group made up 36.4%, while ages 18-24 represented 6.1% – an all-time low for the bracket since the annual report was first published in 2021, suggesting that less young people are entering and working in the industry. The 45-54 group accounted for 11.9%, while those 55 and over comprised 2.3%.

PROFESSIONAL EXPERIENCE AND TENURE

In 2024, more than half (52.5%) of all survey respondents identified their primary professional expertise as Web2 or Web3 gaming. This was the highest it has been in four years of conducting the survey – up from 34.2% in 2023 and 39.2% in 2022. Conversely, those identifying as blockchain or cryptocurrency specialists was down from 21.7% in 2023, 21.1% in 2022, and 27.4% in 2021, to just 10.8% in 2024.

For an industry that has faced great scrutiny regarding the importance of building fun-first and less financialized games, it is significant to see an increased prevalence of professionals coming from a background in gaming as opposed to blockchain or cryptocurrency. While it's uncertain whether this indicates a true shift in expertise or merely a change in self-perception, it highlights an evolution in how the industry defines its identity.

"That data is not true, in my experience. In our Guild, we have more younger people ages 18-23 than those who are in their late 20s. Mostly students looking for a way to earn extra and gain experience that they can use for future work. Plus, young people are more tech-savvy. Easy to navigate phone apps. Look at TikTok where most young people spend their time nowadays – either they want to be entertained or learn from their favorite KOLs. My son is just a baby, but when the time is right, I'd definitely want him to get involved with my guidance. He has more gaming tokens than average gamers in our community. I'm building his portfolio so when he grows up, he can just explore the tech and probably build on top of it."



KOOKOO CRYPTO TV
Founder
Sando Metaverse OPC

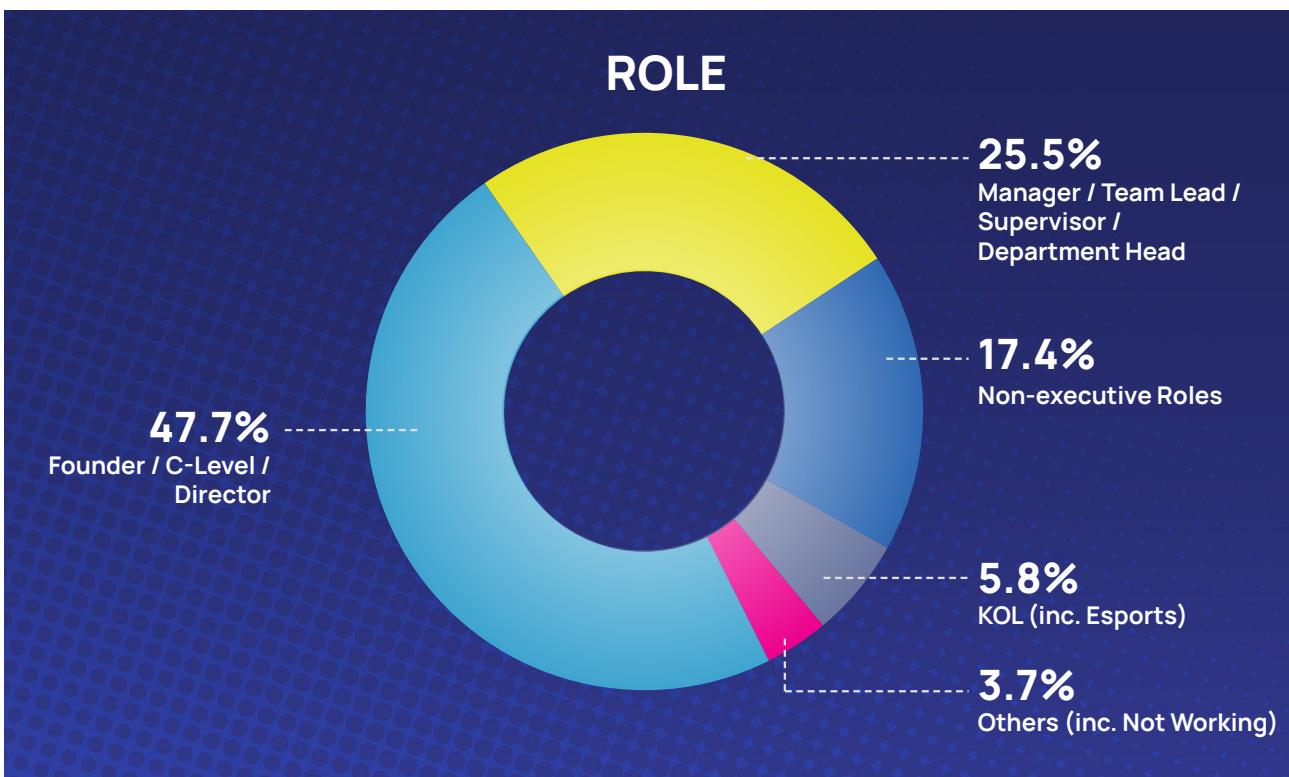


Respondents working in admin, operations and Project Management positions also dropped to 11.4% of respondents, down from 15.2% in 2023. The rest of the respondents were divided among infrastructure, marketing, investment, design, media, AI, and other roles. The lowered number of support roles indicates a consolidated ecosystem with smaller teams, which is unsurprising as the industry comes off the back of a bear market.

Regarding tenure, more than half (56.2%) of respondents reported having one to three years of experience in blockchain gaming, while those with over five years of experience dropped slightly from 15.2% to 11.1%. Only 12.2% of respondents had been in Web3 gaming for less than one year, a stark contrast to 42.5% in 2021, 49.9% in 2022 and 21.3% from 2023. While this indicates that fewer workers have entered the blockchain gaming industry over the past year, the significant increase in survey participants overall signals growing engagement and retention, suggesting that those who joined the industry earlier are staying longer and actively contributing to the ecosystem.

ROLE AND INFLUENCE

Three quarters of respondents (73.2%) were managers, team leaders, or higher positions. Of these, senior leadership remained prominent, with 46.7% of respondents at the founder, director, or C-level position – the highest representation seen in four years. Additionally, 25.5% were non-executive managerial roles. The remaining 26.8% were divided among non-executive roles, freelancers, key opinion leaders (KOLs), esports players, interns, and those between jobs. A higher concentration of senior roles in the blockchain gaming industry reflects consolidation, with the prolonged Crypto Winter leading to tighter budgets and hiring slowdowns.



Organizations identifying as protocols or development tooling more than doubled, up from 7.4% in 2023 to 15.9% in 2024. There was also an increase in organizations identifying as Marketplaces, Launchpads and Discovery Platforms, from 6.5% in 2023 to 10.1% in 2024.

In terms of organization size, respondents from organizations with greater than 50 staff have declined from a high of 34.4% in 2021 to a low of 22.0% in 2024. Meanwhile, respondents working at companies with 11-50 employees increased by 12.2% from 2023 to reach 44.1% in 2024.

The decline in larger organizations and growth in mid-sized companies suggests a shift where well-funded startups are scaling up but haven't yet reached the 50+ employee threshold. This points to a transitional period where smaller teams are growing and contributing to industry activity, potentially signaling a new wave of innovation and the next phase of the sector's development as these startups mature into mid-sized players. It could also reflect a redistribution of talent and resources as the industry recalibrates in response to changing market conditions.

“Web3 gaming has evolved from its crypto-driven, financialized origins into a space where fun-first games take the lead, with blockchain enhancing rather than defining the experience. Early crypto-centric efforts laid the groundwork, proving the potential of the space and giving gaming-focused developers the confidence to invest the time and effort needed to create expansive, immersive experiences.”



KURT WATKINS
Founder
Watkins Legal

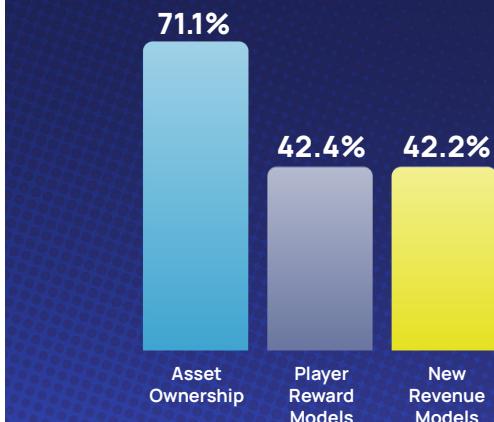
WHY BLOCKCHAIN FOR GAMING?

In 2024, 71.1% of respondents recognized digital asset ownership as the top benefit of blockchain gaming, a consistent trend since the first BGA survey in 2021. The concept of asset ownership has evolved significantly over the years. For instance, the preliminary play-to-earn model that became popular in 2020 and 2021 required ownership of NFT assets to be able to play blockchain games. Then from 2022 onward, the free-to-play model was embraced by most blockchain games in order to improve accessibility and reduce onboarding friction, making asset ownership optional. Even so, blockchain gaming professionals still believe that the biggest benefit of blockchain gaming is asset ownership, which is significant as it lays the foundation for true digital property rights, enabling players to retain, trade, and monetize their in-game assets across platforms and ecosystems.

Recent advancements that demonstrate the evolution of asset ownership include:

- **Dynamic NFTs:** Tokens that can evolve or change based on player progress, achievements, or external events, enabling a deeper sense of connection and personalization for players.
- **Soulbound Tokens (SBTs):** Immutable, non-transferable tokens that reflect a user's achievements, credentials, or reputation, paving the way for identity-based gaming and personalized experiences.

TOP 3 BENEFITS OF BLOCKCHAIN GAMING



“We’re excited about the future of gaming onchain, which bridges the gap between virtual and real-world ownership. With onchain gaming, players can actually own their assets and accomplishments, and take their assets from one game to another.”



JESSE POLLAK
Creator
Base

CHANGING ATTITUDES: TOP 10 BENEFITS OF BLOCKCHAIN GAMING

2021	2022	2023	2024
1 Asset Ownership	1 Asset Ownership	1 Asset Ownership	1 Asset Ownership
2 New Revenue Models	2 Player Reward Models	2 New Revenue Models	2 Player Reward Models
3 Player Reward Models	3 New Revenue Models	3 Player Reward Models	3 New Revenue Models
4 Decentralized Ownership	4 Creativity And Gameplay	4 Decentralized Ownership	4 Decentralized Ownership
5 Transparency	5 Decentralized Ownership	5 Interoperability	5 New Collaborations
6 New Collaborations	6 Interoperability	6 Transparency	6 Creativity And Gameplay
7 Creativity And Gameplay	7 Community Governance	7 Creativity And Gameplay	7 Interoperability
8 Provably Fair Mechanics	8 Transparency	8 Community Governance	8 Transparency
9 Improved Data Security	9 New Collaborations	9 New Collaborations	9 Optional Creator Royalties
10 Data Management	10 Provably Fair Mechanics	10 Optional Creator Royalties	10 Provably Fair Mechanics

- Token-Gating Mechanisms:** Systems that use NFTs or fungible tokens to grant exclusive access to in-game features, private events, or curated content, enhancing utility and creating new revenue streams.
- ERC-6551 Innovations:** Smart contracts that empower NFTs to act as wallets, holding other assets or executing transactions autonomously, especially when paired with AI, unlocking new layers of functionality and interactivity.
- Interoperability Across Platforms:** The ability for NFTs and assets to seamlessly transition between games or platforms, reinforcing the idea of true ownership and expanding the utility of assets beyond a single ecosystem.

All these innovations align with the perceived next biggest benefits of blockchain gaming based on survey responses, new revenue models (42.2%) and player reward models (42.4%). A new mechanic that games have tested out this year is play-to-airdrop, in which players receive rewards based on the time and

“We used to own records and DVDs, now we rent them on streaming services. We used to own games in boxes and could trade them in — as our lives become increasingly digitized, now we have access to them under terms and conditions. We are, in fact, no longer owners of the items that enrich our lives; we have become virtual renters. With the technological and legal framework that blockchain affords, we can regain and become owners of our digital property. At CCP Games, we want to build new worlds resting on that core assumption, and EVE Frontier is our foray into that exciting new premise.”



**HILMAR VEIGAR
PÉTURSSON**
CEO, CCP Games

effort they invested in the game instead of through sole financial investment. Other new models include create-to-earn systems, which incentivize players who design game assets for others to use, and SocialFi questing, which rewards players for interacting with other users. Blockchain gaming is opening up more possibilities that help build a more vibrant and dynamic ecosystem.

Decentralized governance (26.9%) and new ways of community building (24.1%) round out the fourth and fifth spots. These two themes underscore the blockchain gaming industry's focus on empowering players to actively participate in decision-making processes and fostering vibrant, self-sustaining communities that drive engagement and long-term growth.

REGIONAL INSIGHTS

The survey reveals regional differences in perceived benefits. Asia and Latin America continue to prioritize player

“In 2025, Web3 gaming will see the release of its first blockbuster titles, marking a significant shift towards mainstream acceptance. With enhanced player ownership, integrated AI, and evolving economic models, the sector is set to redefine digital entertainment while attracting traditional gamers.”



NICOLAS GILOT

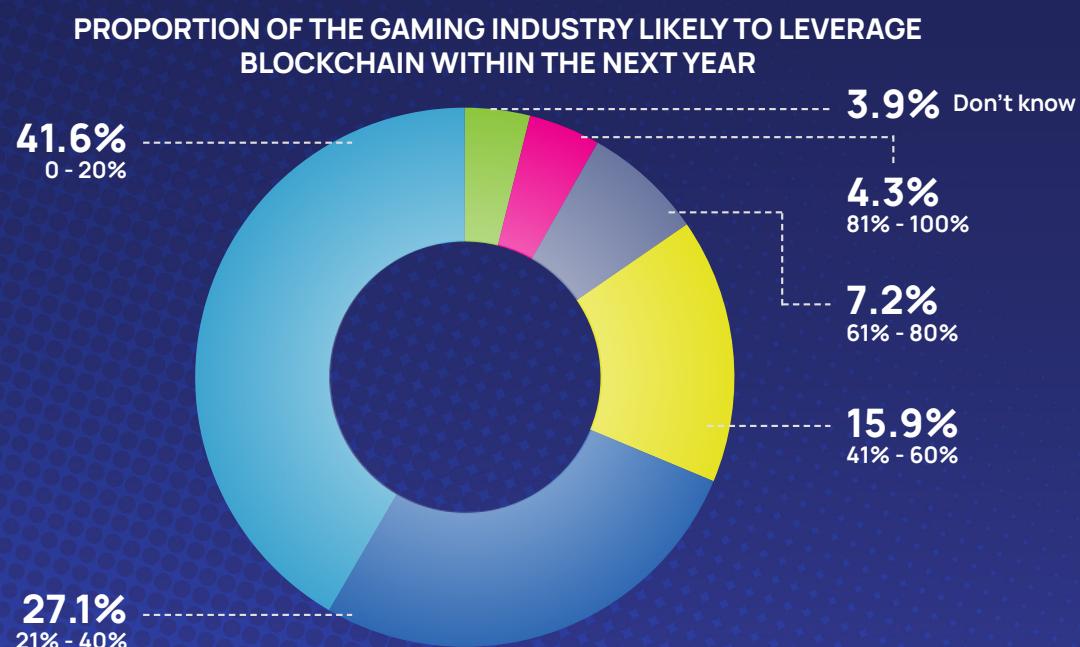
CEO and Founder
Ultra

“Blockchain just makes sense for games. I honestly can't believe I never thought about it growing up – like, why wasn't I getting any real value out of all those hours of gaming? Then Web3 games came along, and it just clicked.”



CIARAN LYONS

Markets and Gaming Reporter
Cointelegraph



rewards, driven by the popularity of play-to-earn (P2E) games as alternative income sources in emerging markets. Meanwhile, North America and Europe emphasize new revenue models and decentralized ownership, tapping into more traditional monetization approaches while integrating blockchain's potential to enhance player ownership and engagement.

Optimism about blockchain adoption in gaming remains strong amongst industry professionals, with 54.6% predicting that at least 20% of the wider gaming industry will adopt blockchain within the next 12 months. Big tech companies like Sony, Amazon, and Google exploring blockchain technology and gaming companies like Ubisoft experimenting with blockchain also indicate a continued rise in interest in exploring the technology's potential to reshape the gaming landscape and beyond.

Looking demographically, female respondents expressed more optimism, with 38.9% expecting over 40% adoption within the next year, compared to 25.1% of men. Conversely, 44.9% of male respondents stated less than 20% of the industry would adopt blockchain, while only 25.0% of female respondents held this view.

Survey data indicates that younger professionals predominantly view blockchain as a natural progression in gaming, with 81.6% of respondents in the 18-24 age bracket predicting over 20% adoption. Older professionals demonstrate a more conservative outlook, with only 43.2% of respondents ages 45 and above sharing the same view.

With a consistently positive view of future adoption and continuous innovation in blockchain technology, the industry is poised for growth. Builders see Web3 elements as an opportunity to add features and capabilities that were not possible before with gaming. The ability to create player-driven economies, open up true ownership of digital assets, and unlock more earning opportunities are just some of the benefits that professionals are highlighting, with many more discovered each year.

“Blockchain will introduce more transparent decentralized economies where in-game assets can be traded on open marketplaces, leading to player-driven economies and greater ownership. Rewards and in-game achievements will extend beyond gaming, offering utility in other Web3 applications. All of this will take place against a backdrop of games being integrated into broader metaverse ecosystems, allowing players to seamlessly transition between virtual worlds and other online experiences.”



KEVIN FOO
Global PR Lead
WEMIX

THE IMPORTANCE OF ONCHAIN INNOVATION

In general, traditional video games operate through a centralized server. Everything from back-end data to infrastructure exists and operates through this channel, with other region-specific servers existing to ensure stability. Since the advent of CryptoKitties in 2017, blockchain games have begun experimenting with placing game elements onchain. A common example would be in-game assets as non-fungible tokens (NFTs). Items, skins, weapons, and other collectibles being logged onchain give players the ability to trade and transfer these assets, opening the way for true digital ownership.

With more games experimenting with the integration of every element onchain, the Blockchain Game Alliance (BGA) has continued its efforts to educate the wider gaming industry about the benefits of adopting blockchain technology.

Understanding Fully Onchain Games

A fully onchain game (FOCG) runs entirely on the blockchain, including all logic, assets, and interactions. The degree of decentralization can vary, but being fully onchain means a game can operate securely, transparently, and often autonomously.

This contrasts with many current blockchain-based games that only adopt the technology for certain elements, like

“My opinion of FOCG is that the tech is rapidly catching up to the promise. Scaling solutions like dedicated dappchains are allowing games to scale horizontally as they grow, while keeping transactions snappy for the end user. Immersive gameplay combined with innovative crypto economies is going to prove a fascinating and alluring combination for gamers looking for novel gaming experiences.”



CODER DAN

CEO

Pixelcraft Studios (Aavegotchi)

“The emergence of fully onchain games and autonomous worlds marks a pivotal shift in the gaming landscape. These advancements unlock new possibilities for immersive and interactive experiences. As the industry continues to innovate, these new models are expanding the breadth of available games in the space, and showcasing the value blockchain brings to gaming.”



GILLIAN PUA

Chief of Staff

Sovrun (formerly BreederDAO)

assets or currency, while the core gameplay remains on centralized servers. Autonomous worlds take this a step further by evolving independently through player actions without central control, creating a state of permanence even after the player has logged off.

Both FOCGs and autonomous worlds have the potential to influence blockchain infrastructure due to their need for high transaction volumes, which can challenge network scalability. These games highlight the importance of faster transaction speeds and cost-efficient systems, encouraging platforms to explore improvements in performance and scalability. As the adoption of fully onchain models grows, there is an opportunity for blockchains to align their infrastructure developments with the demands of these emerging gaming applications.

Innovation Beyond Infrastructure

FOCGs are an innovation akin to breakthroughs in mobile technology like augmented reality (AR), because they introduce entirely new ways of interaction and functionality, requiring advancements in infrastructure and design to unlock their full potential. Onchain games unlock new possibilities, such as player-owned economies, decentralized governance, and autonomous worlds. Players can vote on rule changes and influence a game's direction, reshaping the relationship between players and developers.

FOCGs and autonomous worlds present a preview of the future of gaming when it is completely decentralized. They test the limits of blockchain infrastructure and invent entirely new gaming experiences. These innovations could also influence applications outside of games. The BGA is committed to driving innovation, supporting developers who want to offer fundamentally new gaming experiences.

“As open worlds and metaverses mature and data chains rise, I envision a boom in user-generated content and user-generated smart contracts. We’re quickly approaching a time when content can live onchain and royalties can be enforced every time data is accessed. Users will be able to launch their own marketplaces, tournaments, wagers and other smart contracts with the click of a button.”



JAY ALBERT
Developer Relations Specialist
Chainsafe Gaming

“The fully onchain games ecosystem has made significant strides in 2024, with improved infrastructure, a wave of new mainnet games, and growing attention from the broader Web3 space. Recent momentum in integrating AI agents has been particularly impactful in bringing renewed attention to the space. However, onchain gaming remains a niche struggling to find product-market fit. The first breakout FOCG is likely to defy all existing models – including those of today’s leading onchain games.”



MATT DION
Founder, Always Scheming

BGA IN ACTION

The BGA helps its members by fostering collaboration and increasing visibility through events that showcase blockchain games, infrastructure, tools and services. These efforts are aimed at supporting, educating, promoting and raising awareness of the industry. Throughout 2024, the BGA has fulfilled its objectives around the world through a variety of ways.

GLOBAL EVENTS

Game Developers Conference (GDC) San Francisco

March 18-22, 2024

- Held a BGA booth and organized two events: WAST3D at GDC and Breakfast Bytes with Polkadot Play, ChainSafe Gaming and FunFair Ventures
- Networked attendees, increasing visibility to Web3 games, tools and infrastructure
- Opened the Web3 conversation with the wider industry with the help of partners Elixir, Skale, & Random Games



NFT Paris

France

February 23-24, 2024

- Organized BGA Connects & events with aelf
- Flagship event with panel discussions, pitch sessions, and game demos to showcase the best of Web3 gaming.
- Provided a perspective of the advancement and potential of blockchain for gaming.



TOKEN2049 Dubai

April 18-19, 2024

- Held a BGA booth and organized the Sands of Play side event
- Worked alongside event partners Cypher Capital and Gam3s.gg
- Connected with the region's builders, investors, projects to understand the landscape for Web3 gaming



Gamescom Cologne

August 21-25, 2024

- Organized WAST3D side event at Gamescom with the Elixir ecosystem and held a BGA booth
- Gathered the community and networked with attendees, raising interest from indie studios
- BGA member Digital Animals was the first Web3 game to be nominated for the Best Mobile Game award



Gamescom LATAM

June 26-30, 2024

- Organized a side event with Sura Gaming
- Connect with the community to develop understanding of game developers needs across LATAM
- Onboard companies into the BGA to support them further



Korea Blockchain Week

September 1-7, 2024

- Organized a side event with Dracoon Ventures
- Explored the South Korean and Asian market where gaming companies mix physical and digital experiences.
- Discussed regulation in the country and explored opportunities to export projects to Japan and beyond



TOKEN2049 Singapore

September 18-19, 2024

- Held a BGA booth and organized the Double XP gaming event alongside PlayToEarn.com
- Over 500 attendees went to the side event, raising awareness about regional and international projects
- Showcased an understanding wider blockchain industry trends and brought value to attending BGA members



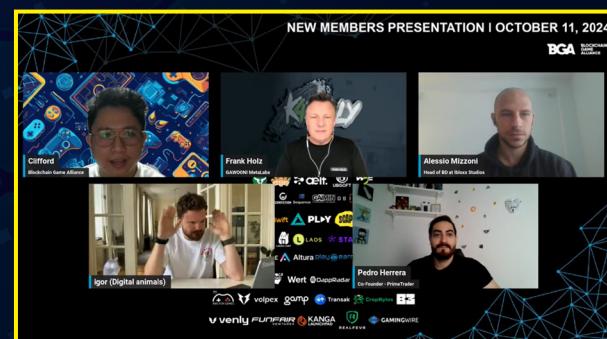
"At the core of our work at BGA is bringing BGA members together. This fosters collaboration and innovation, creating a powerful network where projects can share insights, pool resources, and solve challenges collectively. This accelerates the growth of individual projects but for also the Web3 gaming ecosystem as a whole. By working together, we can push the boundaries of what's possible, enhancing gameplay experiences, driving adoption, and building a more robust, sustainable future for blockchain gaming."



MELANIE DOW
Content Manager, Blockchain Game Alliance

WEBINARS

In 2024, the Blockchain Game Alliance (BGA) hosted 30 online presentations featuring over 108 BGA members. These panels tackled key challenges in the Web3 gaming space, such as game design, player engagement, user acquisition, interoperability, and funding. Each session included three to four members sharing their expertise and insights on these topics. All presentations are available on the BGA YouTube channel and shared through our member groups and public newsletter.



BGA Demo Days

Demo Days offer BGA members the chance to showcase their latest blockchain games, products, and services, giving both the BGA community and the public a glimpse into the exciting innovations in the space. Members can participate in these monthly sessions via our private channels, while viewers can tune in live on the BGA's X, YouTube, and Twitch profiles for a chance to win prizes and giveaways from participating companies. Past Demo Days have spotlighted projects like Sequence, Cryptobyes, Transak, and GamingWire, among many others, helping them gain valuable visibility.



STATS SECTION

151 New members (119 companies & 32 individuals)	58 Countries represented within the BGA	7 Booths at conferences worldwide	75 Members showcased at booths
120+ Speaking opportunities	1,580 Physical reports and magazines distributed	53 Media pickups of the 2023 BGA State of the Industry Report	401 Members featured in newsletters
16 BGA side events		2,600 Attendees across BGA side events	

THE GLOBAL ADOPTION CHALLENGE

Blockchain gaming is expanding worldwide, driven by diverse markets from grassroots movements in the Philippines to established gaming hubs like Japan and South Korea. The Blockchain Game Alliance (BGA) plays a pivotal role in fostering this global adoption, representing members across key regions.

Below is a closer look at the trends shaping blockchain gaming across the world, with insights shared by BGA board members Leah Callon-Butler, Hideaki Uehara, Alex Kosloff, Christina Macedo, Shaban Shaame, Mariano Rubinstein, Yasmina Kazitani, and Sébastien Borget, who lead organizations headquartered in these regions or actively involved in their markets through multinational operations.

The Philippines has emerged as a global leader in blockchain gaming adoption, particularly with the rise of play-to-earn (P2E) through Axie Infinity in 2021. Leah Callon-Butler emphasizes, “The growth of the Philippine Web3 gaming community is a testament to the idea of earning money by playing a fun video game, which is still a dream for many, especially in places where economic opportunities are limited.

For a lot of people, the chance to turn their passion for gaming into a source of income represents more than just a new way to work – it’s a pathway to financial independence, creativity, and breaking free from traditional barriers.”

Japan and South Korea, established gaming markets, are also embracing blockchain. Hideaki Uehara notes, “Some leading game companies see blockchain as a natural evolution, offering players true ownership of assets.” The BGA’s 2024 events in Tokyo and Seoul highlighted Web3’s growing role in the region, with major IPs exploring NFTs and decentralized models, blending innovation with a rich gaming heritage.

In 2024, 15.4% of BGA respondents were from North America, reflecting the region’s ongoing importance despite regulatory uncertainty. Alex Kosloff says, “Trump’s return to office could be a pivotal moment for crypto, pushing it into the mainstream and accelerating its adoption in everyday life. As digital assets become part of everyday transactions, it’s only logical that Web3 gaming will thrive. It’s a superior framework for trading digital assets, and the potential is limitless.”



Europe remains a hub for gaming innovation, and many have begun embracing Web3. Christina Macedo shares, “Europe’s shift to blockchain gaming is organic, with major studios engaging early and industry education through events like ETH Paris leading the way.” Shaban Shaame adds, “Developers and players are embracing blockchain as the next step in enhancing gaming experiences.” In 2024, 36.7% of BGA survey respondents were from Europe, showing the region’s critical role in the industry.

Latin America (LATAM) has emerged as one of the fastest-growing regions for blockchain gaming, driven by a combination of youthful, tech-savvy populations and high mobile penetration rates. Mariano Rubinstein explains, “The rise in blockchain gaming throughout LATAM is fueled by strong local partnerships, increased access to education, and rapid adoption in key markets like Brazil and Argentina.” In 2024, 11.7% of global blockchain gaming respondents were from LATAM, up from 8.0% in 2023, underscoring the region’s growth. Market insights highlight that the LATAM blockchain gaming market is expected to grow at an annual rate of over 14%, propelled by expanding internet access, strong community engagement, and a significant increase in venture funding for local startups.

Blockchain gaming is also growing in the Middle East and North Africa (MENA), the rest of Africa, and Oceania. In 2024, 4.3% of BGA respondents were from MENA, reflecting increasing interest in blockchain, particularly in Dubai and Saudi Arabia. Yasmina Kazitani notes, “MENA and Africa are rising markets with immense potential, driven by increased investments in blockchain gaming.”

The BGA hosted over 50 international events in 2024, supporting blockchain gaming’s expansion across Europe, Asia, LATAM, and North America. “The BGA is a global movement committed to making blockchain gaming decentralized and accessible to all,” says BGA President, Sébastien Borget. With a diverse board representing various regions, the BGA remains dedicated to driving the worldwide adoption of blockchain gaming through education, partnerships, and advocacy.

“I love that there are no limits when it comes to geographies. It’s no longer LATAM, North American, European, or Asian – it’s just founders. But there’s a certain resilience in LATAM markets that I don’t often see in developed countries, probably because they operate in a macro full of hurdles and inconsistencies. They find creative loops to expand and adapt to ever-changing regulations, where nothing is set in stone, and everything shifts with each government. It’s not just about growing their businesses but having stamina to navigate an environment they can’t control – like baking a cake on a roller coaster. Diversity in this space enriches the global ecosystem, proving that founders everywhere bring unique strengths to the table.”



CLARA BULLRICH
Co-founder
The Venture City

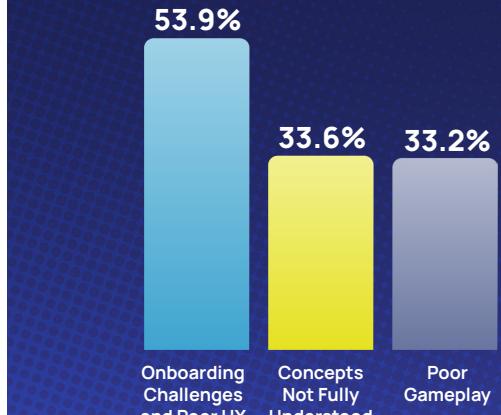
CHALLENGES IN THE INDUSTRY

Blockchain gaming is constantly adapting to changes in technology, its applications in gaming, and the needs of players. The survey asked respondents two separate questions regarding challenges facing their own company, as well as challenges facing the industry more broadly.

For 53.9% of respondents, onboarding and poor user experience (UX) remain the top challenge. This is the third year in a row that onboarding and UX has been cited as the biggest challenge for blockchain games. However, the data in 2024 reflects a significant improvement from 79.5% in 2023. Accessibility has been a large focus among all blockchain gaming projects, with improvements such as user-friendly interfaces, simplified wallet creation, and smoother integration with Web2 platforms for newcomers.

The introduction of free-to-play options and gasless transactions – where a trusted relayer or the game developer covers the gas fees on behalf of the player, or layer-2 scaling solutions, which significantly reduce transaction costs by bundling multiple transactions off-chain before finalizing them on the main blockchain – has made blockchain gaming more accessible than ever. By eliminating upfront costs and transaction fees, these innovations have removed significant barriers that previously discouraged new players from exploring the industry, making it easier for anyone to get

3 BIGGEST CHALLENGES FACING THE INDUSTRY

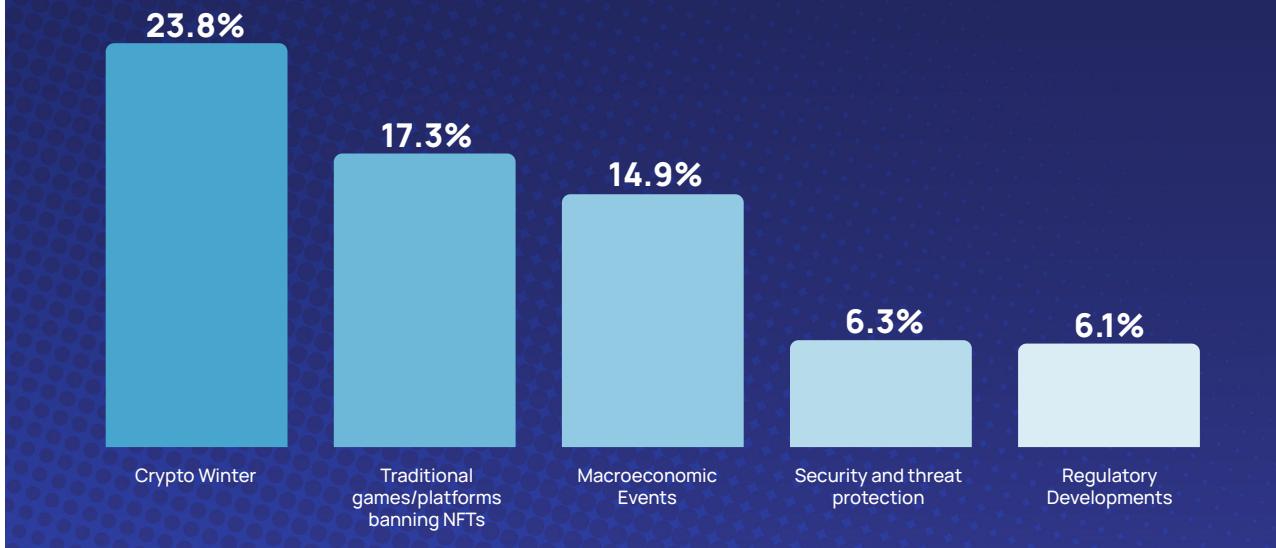


“The Web3 gaming industry faces the challenge of distinguishing real player activity from sybil behavior. With the growing number of bots, leveraging advanced tools like machine learning has become important for game developers to design mechanics that support real players. That’s why Helika’s infrastructure and data analysts provide insights to identify bots while offering guidance on game mechanics, significantly improving engagement, retention, and monetization for our partners.”



ANTON UMNOV
CEO and Founder
Helika

BIGGEST NEGATIVE IMPACT IN 2024



started. By removing the need for players to hold NFTs or cryptocurrencies, or pay transaction fees upfront, these innovations create a seamless entry point for newcomers to blockchain gaming. This, however, is only the starting point as challenges with onboarding are clearly still a major concern for the industry.

Despite the effort to shift the Web3 elements into the background, a lack of understanding of blockchain concepts remains a major challenge, with 33.6% of survey respondents citing this as an issue in 2024. While efforts to educate both players and developers are ongoing, misconceptions around the role of blockchain in gaming persist, mainly due to a need for more simplified explanations and processes surrounding its application. Streamlined communication and clearer explanations will help to fully convey blockchain's long-term benefits without adding complexity.

Poor gameplay, previously the second biggest challenge in blockchain gaming, dropped to third place in 2024, cited by 33.2% of respondents compared to 36.7% in 2023. Similarly, the importance of gameplay improvements for advancing the industry fell by 12.6% to 28.7%, reflecting ongoing efforts to enhance gaming experiences. Efforts have been tangible in 2024, with the launch of games such as Off The Grid on Web2 platforms such as the PlayStation Store and Epic Games Store,

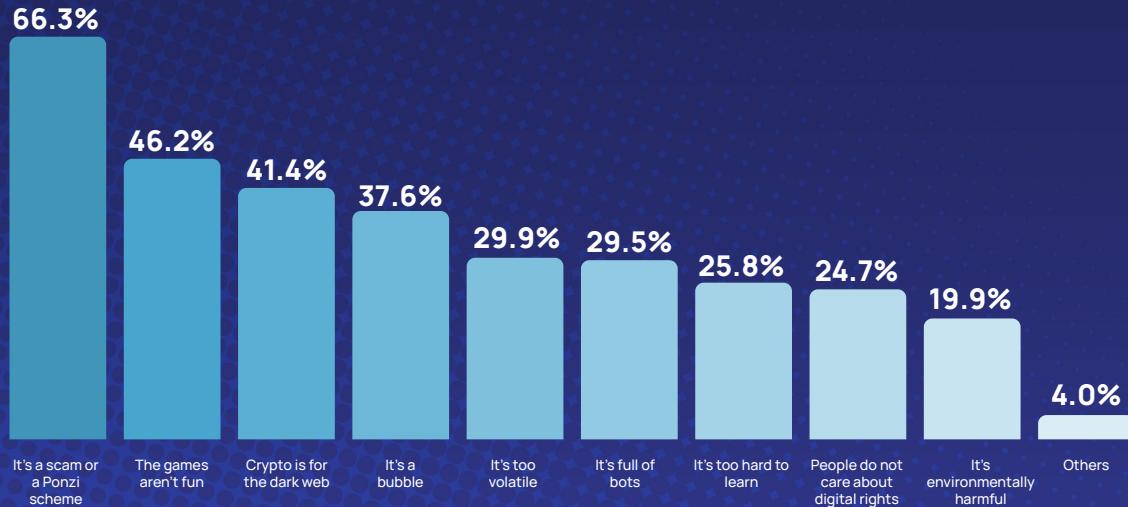
“The core challenge to massive adoption of Web3 gaming lies in the unnecessary philosophical separation of Web2 and Web3, when fundamentally, it should all just be ‘gaming.’ This division persists because of the self-insistence that Web3 must be treated as something different, creating friction instead of fostering inclusion. Removing this barrier by focusing on seamless experiences and real gaming experiences will pave the way for true mass adoption.”



JASON BRINK
CEO and Founder
LFG Inc.

MAIN MISCONCEPTIONS*

Respondents selected all appropriate responses



while RIFTSTORM reached the top of the Steam trending charts during its playtest.

Outside of the top three challenges, low player demand has consistently been a concern, with 22.0% of respondents identifying it as an issue in 2024. This was underscored in DappRadar's [July 2024 Industry Report](#), when AI-based decentralized apps (dapps) overtook gaming dapps in terms of popularity.

A lack of education for players and developers was also a concern in 2024, cited by 23.6% and 10.4% respectively. This highlights the need for more accessible resources and training to bridge knowledge gaps and support broader adoption of blockchain technology in gaming.

Crypto volatility was cited by 15.3% of respondents as a top challenge in 2024, up from 10.3% in 2023, suggesting that the blockchain gaming industry is cognizant of price fluctuations in the Web3 industry as more participants enter the market post-Crypto Winter. Meanwhile, only 16.9% of respondents were being kept awake at night by regulatory concerns. This is a marked shift. For context, back in 2021, regulatory uncertainty was the top concern of more than half (52.0%) of BGA survey respondents.

The after effects of Crypto Winter can still be felt across the industry, with nearly a quarter (23.8%) of respondents identifying it as their biggest challenge

"People seem more scared of Web3 than other technologies like AI, which has its own risks but is still widely embraced in terms of application. That fear, coupled with regulatory issues, has been a struggle for us. I really, truly believe Web3 games are the way to onboard more people, because so much of it – the culture, narrative, community, economy – will feel natural for people to learn, and they can feel safe with it because they will have community support."



PICHAPEN
CEO and Founder
GATH3R

in 2024. The prolonged bear market has slowed Web3 adoption and dampened investment, but many companies have used this time to focus on product development, infrastructure, and community building. With the market recovering, blockchain gaming has shown its resilience and continues to attract attention.

For issues specific to individual blockchain gaming companies, lack of funding was the most commonly cited challenge at 35.6%, moving up to first place from second place in 2023. The [DappRadar Q3 2024 State of Blockchain Gaming Report](#) showed a 90% decrease in investments in the gaming sector compared to the previous year, with 79% of funding blockchain gaming funding primarily going to infrastructure projects and the rest to games.

User acquisition was seen as the second biggest challenge facing companies, cited by 35% in 2024. Traditional Web2 strategies for launching games and attracting players often do not translate to the decentralized, community-driven nature of Web3, thus sustainable growth and retention requires new approaches to onboarding and engagement that align

with Web3's unique value propositions.

Outside of these two challenges, brand awareness and marketing challenges increased to 31% in 2024 compared to 28.5% in 2023. Possible reasons for this increase is the increasing competitiveness of the market and continued skepticism from the masses. Fear, uncertainty, doubt (FUD) and negative media was the fourth ranked challenge, cited by 30% of respondents, though it was previously the top challenge facing businesses in 2022. The decrease signals gradually improving reputation within blockchain gaming and more efforts towards better communication strategies.

Over the years, the perception that blockchain games are scams or Ponzi schemes has consistently been the most cited public concern among respondents. While the percentage has decreased slightly from 70% in 2023 to 66.3% in 2024, it remains a dominant issue. This slight decline may indicate a gradual improvement in public trust or increased efforts to address these concerns. However, the steady prevalence of such perceptions, as seen in previous years

“Moving forward, the industry will combat bots by adopting more transparent and authentic practices. In the last five years, blockchain gaming has relied on bots to inflate social media engagement and website visits and artificially increase onchain activities. Now companies are being more genuine, focused on building communities through non-incentivized players to maintain a sustainable game economy. Ideally, only a portion of users should be incentivized, ensuring that the majority of the community participates organically. Overall, eliminating the reliance on bots and artificial inflation will be key for the industry’s progress toward mass adoption.”



CHRIS AVIGNON
CEO and Co-founder
PlayToEarn.com

(69.5% in 2022 and 59% in 2021), underscores the ongoing challenge for the blockchain gaming industry to build credibility and transparency.

Another major misconception still being fought by the industry is that blockchain games are not fun, cited by 46.2% in 2024. This perception originated in the early days of blockchain gaming, when many titles prioritized cryptocurrency speculation over gameplay quality. However, in the past three years, studios and developers have leveraged growing investments and expertise to focus on creating high-quality, engaging gaming experiences. Examples include Pixels, which broke 1 million daily active users in 2024, and Off The Grid, which has gained mainstream appeal since its Early Access launch, with over 4 million hours watched on the Web2 streaming platform Twitch.

A newer misconception is that Web3 games are full of bots, with 29.5% highlighting this concern. The topic was introduced to the survey for the first time in 2024, as a multiple choice answer under the question about misconceptions. Survey respondents ranked it as their sixth most troubling misconception. The idea that bots dominate blockchain games comes from visible onchain activity, and while policies surrounding bots have remained divisive, the concern is around the impact that bots have on fairness and authenticity. Bots can be responsible for impeding genuine community members from receiving rewards and also inhibit the social aspect that many blockchain games advocate. However, better anti-bot measures and more engaging gameplay are reducing their influence.

The misconception that blockchain gaming harms the environment is losing traction, with only 19.9% of respondents citing it in 2024, down from 40.1% at its peak in 2022. Blockchain projects have reduced energy consumption through efficient consensus mechanisms like Proof of Stake (PoS) and layer-2 solutions, while growing use of renewable energy is gradually improving public perception.

“Creating a Web3 game is more difficult than creating a classic game (Web2) in the sense where you need to balance two economies: the one ensuring player progression and the other balancing the metrics of the virtual assets your ecosystem is generating. If you fail in one of them, you end up having users extracting more value than your gross revenue. Developing a Web3 game is an art involving a mix of talents, from real economy understanding to level design.”



JORDAN IETRI
Co-Founder and CEO
Revomon

“The entry barrier for those unfamiliar with or skeptical of this technology is quite steep, due to niche concepts and the challenge of capturing initial interest. We need to focus on simplifying the process, making it more accessible and user-friendly, so that people can easily adopt and understand these technologies.”



JORGE REVENGA
Head of Marketing
Blackmouth Games

“The initial hype in crypto gaming led to a strong inflow of new professionals into the space, both for operators and investors. The majority of new entrants underestimated the difficulty of building games (and sticky consumer apps in general) and didn’t have a fundamental thesis or long-term perspective. Naturally, as the cycle evolved and downside volatility came, trend chasers cycled onto the next thing, while those accustomed to the longer lead times of making a great game had the patience to keep building and investing. Overall, this is a good thing for the space, as sustainable products require sustained effort and talent.”



CARLOS PEREIRA

Partner
BITKRAFT

“Engagement metrics in web3 games are frequently dismissed as inflated due to supposed bot activity, particularly in Southeast Asia. However, having seen the industry firsthand in the Philippines, which remains as the beating heart of web3 gaming, it’s quite clear that this narrative oversimplifies and overlooks the genuine engagement and growth happening on the ground. I would like to invite stakeholders and observers of this industry to look beyond the figures and witness the thriving communities and real impact driving the space forward.”



MICHAEL MISLOS

Editor-in-Chief
BitPinas

“We have made significant strides when it comes to onboarding, user experience, and ensuring sustainable token economies within the realm of Web3 gaming. While there is no doubt still room for improvement, the emergence of titles like Off The Grid, Pixels, and Parallel is a testament to our ongoing commitment to innovation as a rather nascent industry.”



BRIAN CHAN

Head of Strategy and Operations
Animoca Brands

“The tide is turning as Off The Grid demonstrates how powerful this technology can be for mainstream players when delicately implemented. 2025 will be a huge year as the next massive wave of gamers arrive onchain. With significant dev time and funding coinciding with the return of favourable market conditions, the pressure is on to deliver some big wins.”



PIERS KICKS

Founding Partner
Delphi Ventures

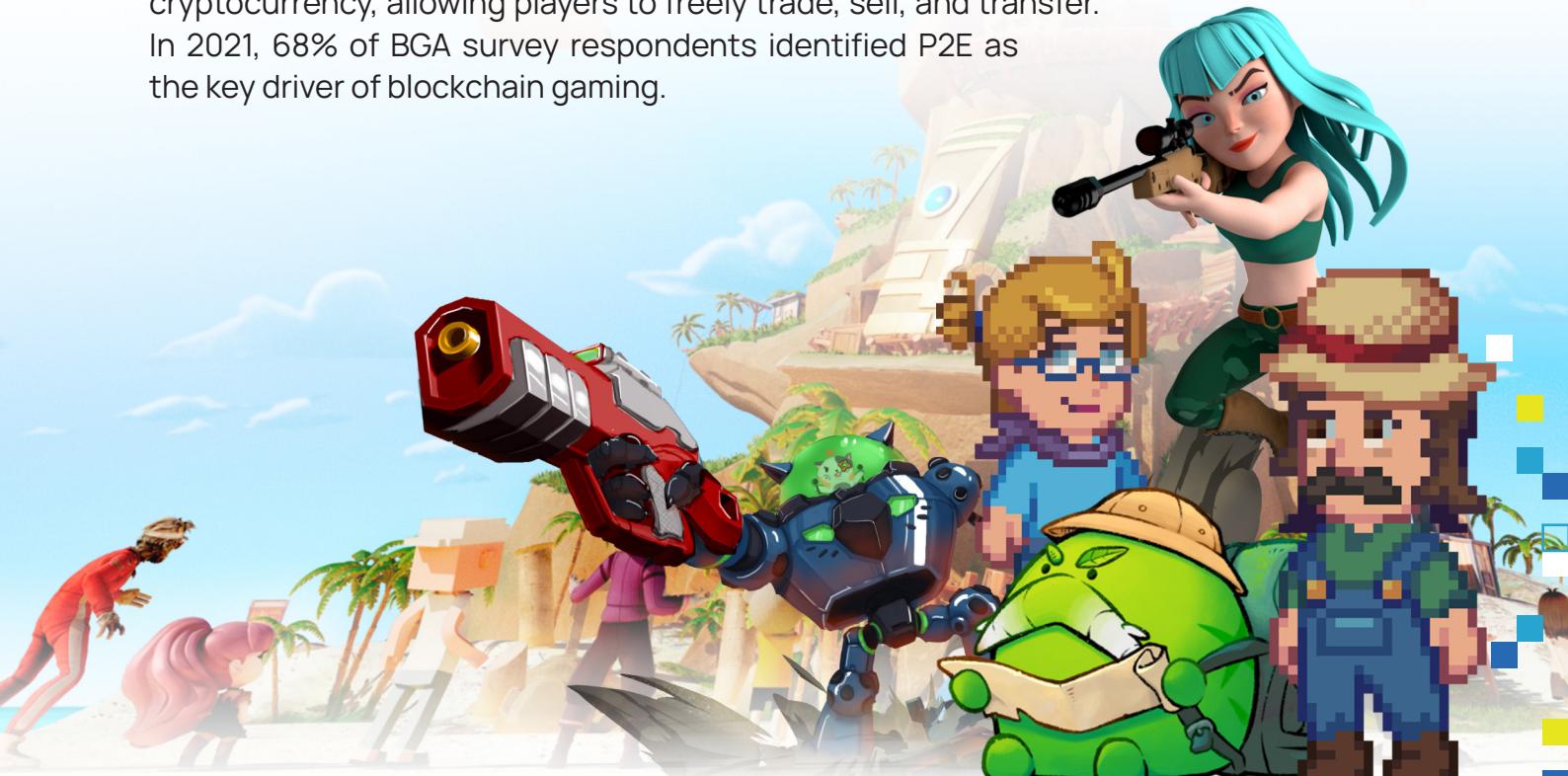
REDEFINING PLAYER REWARDS

How Blockchain Gaming is Shifting Beyond Play-to-Earn

The play-to-earn (P2E) model was central to blockchain gaming's rise in 2021, helping shape a once niche application of the technology into a major industry trend. In the inaugural 2021 BGA State of the Industry Report, P2E was highlighted as the defining feature of blockchain gaming, led by the Axie Infinity boom in emerging markets, where income generation by playing video games became a possibility for people without jobs during the COVID-19 pandemic. As P2E grew, the criticisms and shortcomings surrounding the model also magnified, which would spur further exploration into blockchain games' reward systems.

Initially, P2E was celebrated for empowering gamers and providing an opportunity for them to earn tangible monetary rewards for their time and skill. Unlike traditional video games, where value remained within centralized platforms, blockchain games introduced the concept of true ownership of digital assets through NFTs and cryptocurrency, allowing players to freely trade, sell, and transfer.

In 2021, 68% of BGA survey respondents identified P2E as the key driver of blockchain gaming.



Later, P2E faced criticism for its focus on financial rewards over gameplay. The emergence of “play-and-earn” rebranded the model to emphasize gameplay first, with earning as a secondary benefit. This shift aimed to appeal to a broader market, as some regions resisted mixing finance and fun, unlike Asia, where integrating economics into games was more widely accepted.

Play-to-airdrop (P2A) has been a more recent innovation in reward models. In this model, players receive variable rewards, often through airdropped tokens or NFTs. P2A differs from the original P2E model by focusing on rewarding players with meaningful, often one-time incentives tied to specific achievements or milestones, rather than relying on continuous token emissions, creating a more sustainable and goal-oriented approach to player rewards.

Questing, while a long-established mechanic in traditional gaming, is increasingly being used in Web3 as a structured reward system. By tying rewards to specific challenges or milestones, it offers a more engaging and strategic way for players to earn, while also addressing concerns around inflationary token supplies in blockchain gaming.

A notable shift in the survey results is the rise of community building as a key benefit, climbing from 8th place (12.7% in 2022) to 5th (24.1% in 2024). This reflects a growing focus on interactive, collaborative ecosystems, with developers prioritizing community-driven initiatives to boost retention and players becoming more engaged in the ecosystems they support.

As the P2E model matures, developers continue experimenting with mechanics like dynamic rewards and decentralized governance to ensure fair player rewards and balanced economies. The 2024 BGA survey

“The original form of play-to-earn revealed the limitations of its unsustainable economic model. However, it proved valuable as it paved the way for a vibrant economic experiment within live games. Today, play-to-earn continues to evolve, focusing on incentivizing constructive behaviors rather than extractive ones, fostering creativity through user-generated content, and promoting more community-driven economies.”



NICOLAS POUARD
VP, Strategic Innovation Lab
UBISOFT

“Web3 is about democratizing access to economic opportunity. In the case of YGG, our mission has always been focused on bringing those opportunities closer to our community, so they can earn rewards for their contributions to the Web3 gaming ecosystem. We started with games, and now we are expanding to include gamified experiences across other new technologies converging with Web3, such as AI and DePIN. In the coming years, we will see that the future of play intersects with the future of work.”



BERYL LI
Co-founder
Yield Guild Games

results revealed that 42.4% of respondents still view new player reward models as a top benefit, showing the enduring appeal of earning through play.

Whether called play-to-earn, play-and-earn, or play-to-airdrop, the concept of rewarding players remains a driving force. For blockchain gaming to thrive, developers must refine these models, balancing financial incentives with engaging gameplay to ensure long-term sustainability across diverse markets.

"The original play-to-earn model suffered from two critical flaws: hyper-inflationary rewards that grew uncontrollably with user adoption and a lack of sufficient token sinks to create deflationary pressure. Modern iterations of P2E have shifted toward merit-based and activity-driven rewards, emphasizing strategic competition among players. Reward pools are often now fixed for specific time periods and adjusted between cycles as needed, effectively preventing runaway inflation. Additionally, vertical progression—allowing players to build upon existing assets rather than constantly minting new ones—has become a crucial to making these ecosystems more sustainable."



ANDREW 'ZYORI' CAMPBELL
Director of Community and Growth
Laguna Labs

"In the context of user retention for blockchain gaming, two fundamental principles stand out. First, gameplay must take precedence over technology – blockchain elements should enhance the player experience rather than dominate it. Second, sustainable economics are crucial: successful games need well-balanced in-game economies that don't rely on constant new player influx, offer clear value for both free and paying players, and create multiple engagement loops beyond pure play-to-earn mechanics."



EMMA CUI
Co-founder
LongHash Ventures

"Not only does the East lead in Web3 game development, but the region has historically embraced the integration of finance and gaming, seeing it as an avenue to combine entertainment with income-generating opportunities. In contrast, the West has approached financialized gaming with more cautiousness, often prioritizing concerns around sustainability and user experience. As blockchain gaming continues to evolve, this divergence in attitudes will shape its development, with the East driving bold experimentation in financial models, potentially setting the stage for greater global adoption and innovation."



KATHLEEN OSGOOD
Director of Business Development
Sky Mavis

“While the West debates over fun first or finance first in gaming, the East has already embraced a hybrid reality where earning is just another layer of play. Western teams need to wake up or be left behind. Fun and finance aren’t enemies, together they can create more engaging gaming experiences.”



KAM PUNIA
CEO and Founder
Pixion Games (Fableborne)

“The play-to-earn model will mature, attracting more players and developers. Gamers will engage for entertainment and potential income, creating new job opportunities within virtual worlds. Blockchain gaming platforms will increasingly incorporate P2E mechanics, offering a fairer revenue distribution between game developers and players.”



FRANKIE LAI
Operations Manager
University of Surrey

“The play-to-earn model will definitely continue to grow but with significant changes. Early P2E games focused on speculative profits, but the next wave will prioritize sustainable economies. These will be built around better game design, focusing on player engagement and retention rather than financial gain. Game economies could even evolve to mirror real-world dynamics, with players contributing value through creativity, skill, and time.”



ADONIS ZACHARIADES
Founder
Renovi

“The trend in Web3 gaming has shifted from ‘play-to-earn’ to ‘play-and-earn,’ emphasizing the need to deliver a quality gaming experience, including engaging gameplay and strong art design. For user acquisition, rather than competing fiercely in the saturated Web3 market, we should focus on attracting users from Web2 by simplifying the onboarding process.”



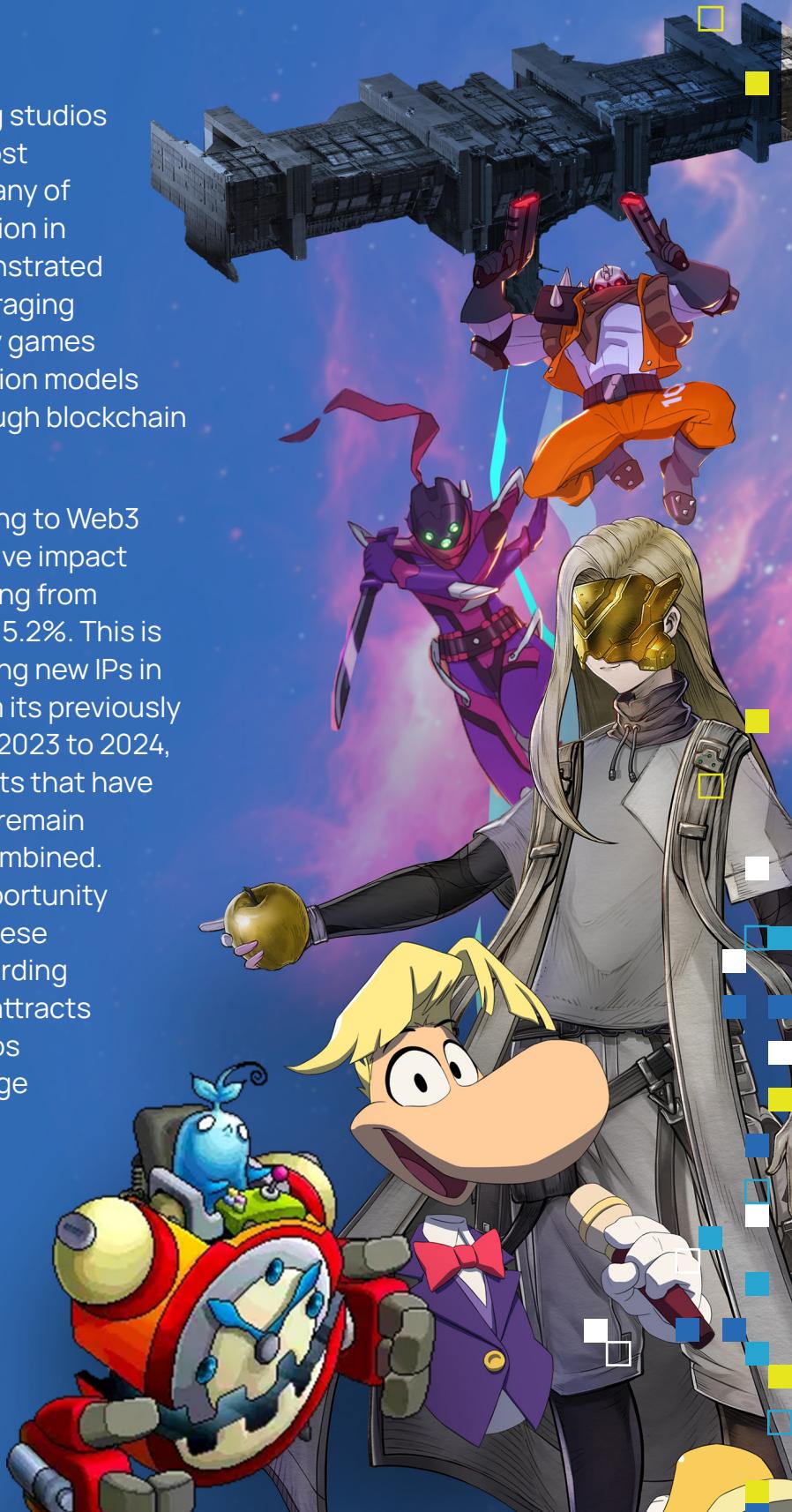
ALLEN CHOW
Founder and CEO
AI on Web3, Inc.

WEB2 FRANCHISES AND STUDIOS TRANSITIONING TO WEB3

The entry of traditional Web2 gaming studios into the Web3 space is one of the most significant developments in 2024. Many of these companies began their transition in previous years and have since demonstrated strategic commitment to Web3, leveraging their expertise to create high-quality games while exploring innovative monetization models and deeper player engagement through blockchain technology.

Traditional games and IPs transitioning to Web3 was cited as the single biggest positive impact in Web3 gaming in 2024 at 18.6%, rising from 2023, when it was ranked second at 15.2%. This is followed by traditional studios creating new IPs in web3 at 15.7% in 2024, dropping from its previously held top spot in 2023 at 19.8%. From 2023 to 2024, the percentage of survey respondents that have referenced traditional game studios remain unchanged at approximately 34% combined. Web2 game studios bring a lot of opportunity to blockchain gaming, with fans of these developers and IPs potentially onboarding to Web3. Ultimately, their transition attracts a broader audience, and Web2 studios are largely seen as the potential bridge between traditional gaming and blockchain technology.

Web2 studios bring decades of experience, creative talent, and large player bases, which are crucial for advancing blockchain gaming.



According to the 2024 survey, 35.8% of respondents identified the adoption of blockchain by major Web2 studios as a key driver of industry growth, while 34.7% pointed to popular Web2 gaming franchises integrating blockchain technology.

The involvement of traditional game developers also adds credibility to Web3, helping address challenges like poor gameplay and user engagement faced by Web3-native studios, thanks to their years of experience tackling these same situations in Web2. Below are some leading Web2 companies that are building Web3 projects:

SONY

Sony is developing the layer-2 Ethereum blockchain Soneium and exploring how businesses within Sony Group can be built on it. Features to return profits to creators and fans are in development, with a testnet for app developers coming soon.

UBISOFT

Ubisoft is developing Captain Laserhawk: The G.A.M.E., a Web3 title inspired by Far Cry 3: Blood Dragon, on the Arbitrum L3 blockchain. The game will feature guest characters from Ubisoft franchises like Assassin's Creed and Rayman.

NEXON

Nexon continues developing MapleStory N on the Polygon blockchain. Players are excited about the NFT integration, which has created a dynamic marketplace. The game also allows users to contribute quest ideas through community-building events.

SQUARE ENIX

Square Enix invested in the Web3 platform HyperPlay and will debut its Web3 title SYMBIOGENESIS on the platform. Other investors include Delphi Digital and BITKRAFT.



The studio behind EVE Online announced EVE Frontier, which is built on Ethereum. The space simulation game features two currencies, LUX for in-game transactions and EVE as a utility token with external value. EVE Frontier is currently in closed beta.



SEGA partnered with LINE NEXT to create Rent a Hero Z, a Web3 game featured at the 2024 Tokyo Game Show.

KONAMI

Konami launched the NFT platform Resella on the Avalanche blockchain, using NFTs for event tickets and in-game content. During the Base Onchain Summer campaign, top players received gift cards as prizes.



Atari collaborated with Base to bring retro games like Asteroids and Breakout to the blockchain through Arcade.fun. Players can mint an NFT to access the games.

netmarble

Netmarble launched MarbleX, a blockchain gaming platform, and partnered with Immutable to migrate its games, including Ni no Kuni: Cross Worlds and Meta World, to the Immutable zkEVM chain.

“We’re seeing more established gaming companies exploring blockchain technology, creating hybrid models that merge conventional gaming experiences with blockchain’s unique features, such as true asset ownership and decentralized economies. This trend not only legitimizes blockchain gaming in the eyes of mainstream gamers but also helps in bridging the gap between blockchain enthusiasts and traditional gamers.”



JUAN CARLOS REZA

Co-founder
ITEMZ

“One of the challenges specific to Web3 games is that, when trying to comply with laws and regulations related to cryptocurrencies and gambling, there are higher compliance costs compared to Web2 games. In particular, significant costs are involved in researching and complying with the laws and regulations of each country.”



HIDEAKI UEHARA

General Manager
Square Enix

“I believe one of the biggest catalysts driving Web3 gaming forward will be the shift of traditional Web2 studios into the Web3 space. I’m not necessarily referring to the big players. It’s the small to midsized indie studios who will recognize the potential for unlocking new revenue streams by releasing their titles on Web3. Statistically, a large percentage of indie studios fail to reach \$1 million in revenue per title, whereas Web3 offers far more avenues for monetization. The biggest driver for Web3 gaming will be when a substantial number of these studios start releasing their titles on Web3. They are already building sustainable play-to-earn economies that have the potential to draw in a new audience.”



SAVA TESANOVIC

Co-founder and CEO
Echo of the Horizon LLC

“We were thrilled to witness Off The Grid being crowned ‘Game of the Year’ at the GAM3S.GG GAM3 Awards. This recognition highlights the importance of quality in gaming, which is something we have always advocated for. What I foresee is that when it comes to players, there’s no need to separate Web2 and Web3 gamers—community continues to play a crucial role and remains irreplaceable. We will keep supporting and growing the gaming ecosystem as we always have.”



LAURA NGUYEN

Vietnam Head
Avalanche

DRIVING THE INDUSTRY FORWARD

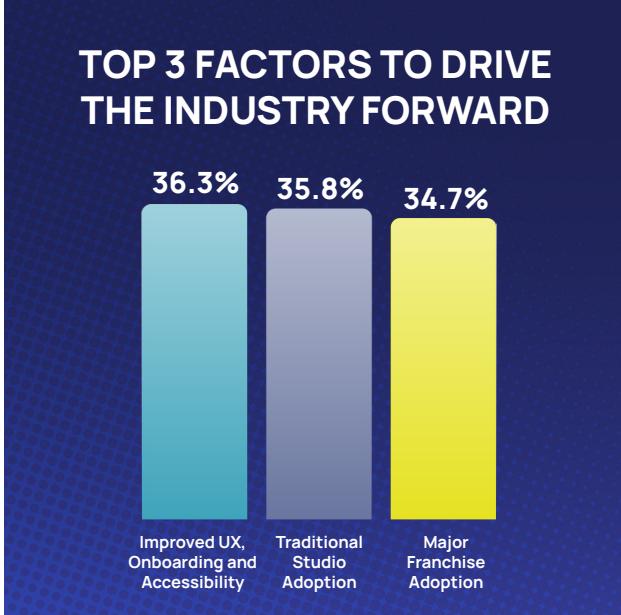
The 2024 BGA survey results reveal evolving drivers pushing blockchain gaming towards broader adoption. Improved UX, onboarding and accessibility continues to be a significant trend, with 36.3% of respondents identifying it as the most impactful growth driver. This prioritization has lowered from 53.6% in 2023; however, efforts in the past year to simplify the blockchain experience and even hide these elements in the background have propelled greater adoption by mainstream audiences, with less friction and more user-friendly applications now available.

Adoption by major traditional studios (35.8%) and adoption by major gaming franchises (34.7%) are in the second and third spots this year. Franchises like MapleStory and EVE Online have embraced blockchain elements, helping spread awareness among new users and showcasing the technology's value through familiar IPs.

Game improvements – enhancements in gameplay, graphics, and user experience – ranked fourth at 28.7%. Much of the industry has shifted from focusing solely on blockchain features like NFTs to prioritizing game quality. In 2024, blockchain games aimed to meet or surpass the standards set by Web2 games, with the goal of attracting mainstream gamers and developers alike.

Results also show that the industry has largely moved past the play-to-earn

TOP 3 FACTORS TO DRIVE THE INDUSTRY FORWARD



"For blockchain gaming to realize its full potential, developers must prioritize gameplay quality and long-term sustainability while harnessing the unique value propositions of blockchain – such as digital ownership, decentralization, and monetization models. If done right, blockchain gaming could redefine the entire gaming landscape."



CHAIMAE SAMDANI
CEO
Aeternity Foundation

(P2E) hype of 2021. Back then, 67.9% of survey respondents agreed that P2E was blockchain gaming's biggest growth driver, but by 2022, only 22.5% still felt the same. The focus shifted to building sustainable games with long-term value beyond speculative earnings.

While funding and venture capital investments played a pivotal role in 2021 and 2022, the dynamics shifted in 2023 as the bear market led to a slowdown in investment activity. This did not reflect a lack of interest from founders but rather a broader market trend where investors were more cautious. Despite this, the industry still saw over US\$2.3 billion in investments in 2023. However, only 8.8% of respondents viewed funding as the most significant positive impact of the past year, as many founders took this period to focus on building and refining high-quality games designed for long-term success.

Looking at the biggest negative impact on the blockchain gaming industry in 2024, 23.8% of respondents indicated that Crypto Winter's effects can still be felt this year. This figure has dropped by 22.9% from 2023 when 30.8% of respondents. The data reflects the resilience of the sector and its recovery, finding ways to adapt to market fluctuations and focus on long-term growth.

The banning of NFTs by traditional games and platforms was a growing concern in 2024, with 17.3% of survey respondents citing it as a negative impact, nearly doubling from 8.7% in 2022. While platforms like Steam, the Epic Games Store, and the App Store, have started to become more open to games with blockchain elements, there are still strict guidelines that have prevented many Web3 games from launching on Web2 platforms.

“The blockchain gaming industry is still in its early stages. There's a lot of experimentation and innovation happening, but also some hype and unsustainable models. We're starting to see the shift from quick, speculative projects to more polished, long-term games that emphasize player ownership and sustainable economies. The potential is massive, especially as tech evolves and traditional gaming studios start embracing the space.”



MADIS ALESMAA
CEO
Alpha3D

“When mobile gaming and free-to-play models started, there were lots of problems, doubts, and wasted funding. After a few years, people start to figure it out, and it starts to dominate. People expect large shifts to take place sooner than they actually do. We're only 3-4 years in since Web3 gaming became a reasonably well-known thing.”



LIAM BACON
CEO
Nexus Interactive

“2024 has been a year of steady growth, with larger events, more traditional studios joining the space, and mobile gaming becoming a key focus. While big projects are well-funded, smaller studios – likely to drive true innovation – still face challenges in raising equity without pressure for unsustainable token raises. Looking ahead, 2025 holds promise with stealth projects set to emerge, mobile and casual gaming gaining traction, and innovative mechanics shaping the future of the industry.”



FREDERICO KESSLER
CPO
FunFair Ventures

“After two years of seeing US blockchain games startups migrating to other jurisdictions, blocking US users and restricting US investors, the prospect of a major shift in US government policies toward the industry has brought a remarkable new optimism. While it’s too early to tell what the new administration and new leadership at the SEC will bring, it feels like we may be at the start of a whole new paradigm for blockchain games and crypto generally, and that’s exciting.”



DAVID B. HOPPE
Managing Partner
Gamma Law

“I think we’re doing well. There are more and more people who understand what an NFT game is and its benefits. I think that between all of us, creators, guilds, and communities, we must continue to educate to grow.”



ANTONY RODRIGUEZ
CEO
Maku

“In a multichain environment, it’s less about the chain and more about the game.”



STEFAN COLINS
CMO
Venly

SOCIALFI IN BLOCKCHAIN GAMING

One way developers are tackling the ongoing onboarding and user acquisition challenge in Web3 is through leveraging social platforms and mechanics.

In 2024, one of the biggest challenges for blockchain game developers is onboarding and user acquisition. Traditional gaming studios have established methods for attracting players, but Web3 gaming's decentralized nature complicates user onboarding. Blockchain gaming requires technical literacy with wallets, tokens, and concepts like decentralized governance, deterring mainstream gamers used to Web2's seamless processes. This year, 36.3% of survey respondents identified onboarding and ease of use as crucial for the industry's growth, a significant increase from previous years.

To tackle this, developers are leveraging social gaming platforms and mechanics that align with Web3's ethos. Social engagement is natural in gaming, and blockchain offers unique tools to enhance this experience. Telegram games, memecoins, and platforms like Friend.tech are helping developers onboard and retain players in innovative ways.

Social Gaming: Unlocking New User Acquisition Paths

Telegram games represent a unique and powerful opportunity for Web3 developers, offering access to an enormous, captive audience of over 800 million monthly

“After the initial bubble of high expectations, the blockchain market is now entering a phase of consolidation. Major game companies are increasingly exploring the space, but I believe the true breakthrough lies in user-generated content (UGC) and co-creation. Web3 enables every contributor to be fairly rewarded, transforming how value is shared and created across digital ecosystems.”



SHABAN SHAAME
Co-founder
Everdreamsoft

“Socializing is a powerful force driving engagement in games today. Through interaction with others, players can enhance their emotional support, satisfy their need for identity, and boost their sense of belonging. This has been demonstrated in many social games, open-world, and multiplayer games, where retention, stickiness, and monetization for developers have proven to be highly successful.”



ANN CHIEN
Partner
Infinity Ventures Crypto

active users—a scale unmatched by other platforms open to blockchain gaming. This massive user base, combined with Telegram's openness to Web3, positions it as a potential competitor to platforms like Steam or the App Store. Its simple click-to-play format makes it easy to introduce millions to blockchain concepts without complex onboarding, while features like token mechanics and NFT rewards provide a seamless entry into deeper Web3 ecosystems. Telegram's unparalleled reach and high engagement make it a game-changer for onboarding mainstream audiences into the world of blockchain gaming.

Memecoins have also proven valuable for viral marketing and community building. Still seen as speculative, these coins are now used to gamify social interactions and incentivize engagement. Players earn memecoins through in-game challenges or community events, driving excitement and a sense of ownership, particularly among younger audiences.

Social share functionality added another layer by allowing users to buy and sell “shares” of their social connections, blending social media with blockchain-based economies. This gamification of social interactions creates immersive economies where users can trade shares with game developers or content creators, fostering deeper community engagement.

Overcoming Onboarding Barriers with Social Engagement

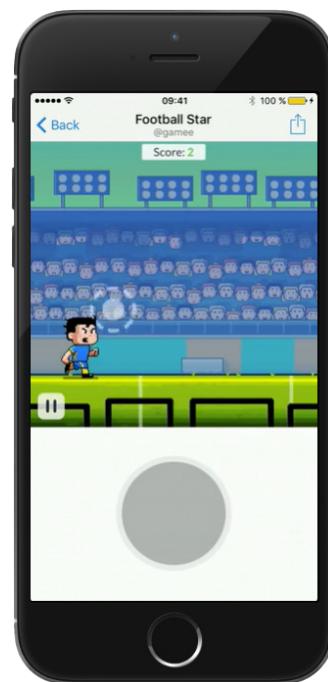
Leveraging these social platforms is key to overcoming onboarding challenges. Telegram and memecoins allow developers to engage users in familiar environments before introducing more complex blockchain elements. By starting with low-barrier social platforms, developers can reduce friction in the onboarding process.

Social gaming mechanics also harness network effects, where early adopters become organic promoters of the game, helping to onboard new users through community-driven growth. In communities that value shared ownership and collaboration, this approach is especially effective.

As blockchain gaming grows, onboarding and user acquisition remain significant hurdles. However, through



Telegram



social gaming platforms, meme-driven economies, and social tokens, developers are finding new ways to engage players and build vibrant communities. These strategies lower entry barriers while creating meaningful player connections, shaping the future of blockchain gaming and bringing it closer to mainstream adoption.

“Memecoins absolutely have a place in Web3 gaming as they’ve mastered what gaming and crypto fundamentally compete for – attention and entertainment value. Their success in driving AI agent narratives demonstrates their power to accelerate adoption of new Web3 features and create instant community alignment through shared cultural touchpoints. Beyond speculation, memecoins can serve as powerful tools for social coordination, community rewards, and making Web3 more approachable. Their viral nature fosters active participation, with memecoin experiments in social coordination and AI integration already providing blueprints for engaging, sustainable communities.”



CHRISTY CHOI
Co-founder
AO Labs (Spacebar)

“Coins.ph is an advocate for blockchain gaming as we recognize its vital role in driving crypto adoption. By listing popular game tokens and facilitating daily on-ramp and off-ramp transactions for gamers in our platform, we’re not only providing a seamless gateway to Web3 but also empowering individuals to participate in the future of digital economies.”



JEN BILANGO
Country Manager
Coins.ph

“Collaborative Entertainment can be transformative to the entertainment industry as a whole – not just Web3 – in that it facilitates and empowers interaction and collaboration between creators and consumers. What is unique to Web3 is simply the underlying ethos of decentralized collaboration at scale, making Web3 the perfect entry point for a concept as new and revolutionary as Collaborative Entertainment.”



ARIEF WIDHIYASA
CEO and Co-founder
Confiction Labs (RIFTSTORM)

“The magic of social-first gaming is how it brings people together, turning gameplay into a space where real communities are born. When players aren’t just playing but actively shaping the gameplay experience, they feel a sense of purpose, contributing to something bigger while building friendships along the way. This shared adventure and connection make gaming more than just entertainment – it’s what keeps millions coming back for more.”



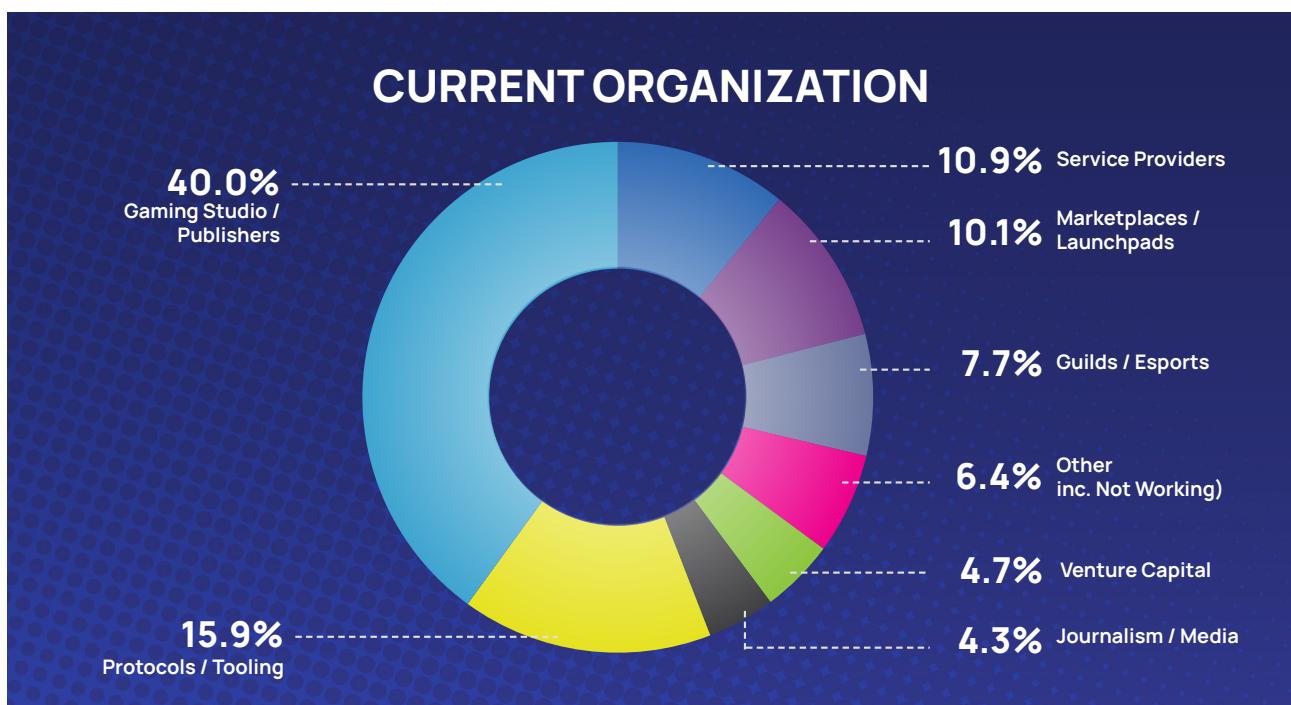
HEIDI CHRISTINE
CMO
Pixels

CAREERS IN BLOCKCHAIN GAMING

According to 2024 BGA survey results, 40.0% of survey respondents were employed by gaming studios – either blockchain-exclusive or a hybrid of Web2 and Web3 – reflecting a slight decrease from 43.5% in 2023. This highlights a notable shift in the blockchain gaming industry's identity, emphasizing its foundation in gaming expertise rather than crypto speculation—a testament to the industry's ongoing efforts to prioritize fun and gameplay over financialization.

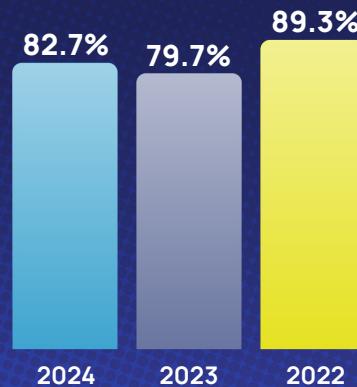
However, new hires slowed significantly. The survey reported a 42.7% drop in employees with less than a year at their company compared to 2023, reflecting broader economic factors and a cautious approach to scaling amid market uncertainties.

Despite slower hiring, confidence in the industry remains high. In 2024, 82.6% of respondents expressed confidence that they would continue to work in the blockchain gaming industry over the next 12 months, up from 79.7% in 2023. Younger professionals – particularly those ages 25-34, accounting for 43.3% of respondents – continue to view blockchain gaming as a promising long-term career path, aligning with trends from 2022.



Uncertainty about the future in blockchain gaming increases with organization size: while 82.6% of respondents overall believe they will remain in the industry in 12 months, this drops to 67.7% among those at organizations with over 251 employees. Confidence also varies by gender, with 85.1% of male respondents confident about staying in the industry compared to 72.2% of females. Additionally, 22.2% of female respondents were unsure, nearly double the 10.6% of males expressing uncertainty.

PROFESSIONALS WHO BELIEVE THEY WILL STILL WORK IN BLOCKCHAIN GAMING IN 12 MONTHS



“Indie developers are the torchbearers of game development culture—boldly experimental yet often underappreciated. Web3-focused game jams and hackathons offer great opportunities for indie creators to explore game design around blockchain technologies, develop innovative games, and acquire new skills in a collaborative, low-pressure setting. Beyond the technical growth, these jams and hackathons foster invaluable access to networks of likeminded people all with the same intent of creating new ways to make, play and experience games. That kind of exposure may even lead them to contemplate a new career in web3.”



CHASE FREO
CEO and Co-founder
OP Games

“Careers in blockchain gaming are about pioneering a dynamic industry where you get to grow and innovate at the same time the industry does – a unique opportunity gaming hasn’t seen in over 15 years. It’s not just about technical expertise; this space empowers creative minds to craft their own stories and own their work. You’ll experience a new definition of ownership and foster communities that actively shape the future of gaming. There’s also immense opportunity for professionals in finance, law and other sectors to help build a thriving, efficient, and secure ecosystem that continues to expand.”



CHRISTINA MACEDO
CEO and Founder
PLAY

2025 PREDICTIONS

PREDICTION 1

Consolidation of Chains and Infrastructure

The Web3 gaming space is currently experiencing an influx of development for infrastructure, including blockchains, developer tools, and marketplaces. This is expected to create an oversaturation over time, with the most popular projects poised to survive and take the majority of the market share. In order to survive, many of these infrastructure projects will choose to consolidate, either merging with other smaller companies or being absorbed by a larger one. This practice is a common occurrence in the technology space and will likely be replicated in Web3.

“We’re already seeing a transition away from fragmented tools to a more unified approach with Web3 solutions consolidating under all-in-one platforms and projects focusing on collaboration rather than reinvention. By building on existing communities and ideas through M&A and strategic integrations, the gaming industry can further foster stronger, more engaged player bases and drive meaningful growth for Web3 gaming.”



MEGAN DOYLE
Growth Marketing Director
Sequence

“The sheer number of chains today – CoinGecko tracks nearly 16,000 – fragments liquidity, complicates things for developers, and creates a confusing user experience. Chains could consolidate over time, creating integrated ecosystems, or innovations in interoperability like intents could create the unified experience both users and builders need.”



JOON IAN WONG
Co-founder
Association of Cryptocurrency
Journalists and Researchers (ACJR)

PREDICTION 2

Web3 Operates in the Background

More and more Web3 gaming professionals are seeing the benefits of having Web3 elements operating in the background instead of being overtly displayed like they were in the first-generation play-to-earn games. The prevailing view is that most individuals entering the Web3 gaming space are primarily focused on the player experience and have limited interest in the underlying technicalities. Since the last market cycle, more efforts have been put into UX and UI, prioritizing a seamless experience similar to what players would expect from Web2 games.

“We are entering the phase of growth where infrastructure must add value and not friction or it will not be adopted. Blockchains must be invisible to players other than the features that add explicit value such as NFTs and tokens.”



JACK O'HOLLERAN
CEO and Co-founder
SKALE Labs

“We’re seeing huge advances in the areas of progressive onboarding and account abstraction, so that players don’t need to touch web3 until they have a strong incentive to do so, and so that their assets are more portable across the decentralized web. HyperPlay is working with the new MetaMask Delegation Framework to bring these visions to gaming, and will have exciting things to share early next year.”



JACOB C
Co-founder and CEO
HyperPlay

“The real shift in the Web3 space won’t come from merely following trends but from how entertainment and digital experiences are delivered. Companies like ours will soon realize that focusing on the technical jargon like smart contracts isn’t what brings a mass-market audience. It’s about showcasing the unique, innovative experiences that Web3 enables. Just as people browse the web without needing to understand how it works, users will engage with Web3 games because of the seamless, exciting experiences they offer. By speaking directly to what users can do – whether it’s ownership of assets, immersive digital worlds, or enhanced interactivity – we’ll break down the barriers to entry and create an environment that’s both familiar and future-facing.”



KRISTOFER PENSEYRES
Co-founder and CEO
DOGAMI

PREDICTION 3

AI Introduces New and Personalized Gaming Experiences

Artificial intelligence has been progressing at a rapid pace, with integration into almost every industry, Web3 included. Many game developers have been exploring the applications of AI, which has been mainly used for data gathering and analysis, although some have dabbled into generative AI for development. With the advent of fully onchain games and autonomous worlds, AI will continue to become a core foundation of gaming. AI gathering data from players may evolve to a point where it enables personalized experiences, ranging from providing recommendations based on player behavior to adjusting in-game interactions.

“If you’ve been worried that the valuation of blockchain gaming projects during 2024 was mainly driven by speculation (and it was), the rise of AI x web3 games just goes to show that you ain’t seen nothing yet. It’s already turning into a bandwagon that will be the ruin of many projects who only see the potential for short-term gain.”



JON JORDAN
Market Analyst
GamesTX

“While I agree, AI is a breakthrough for studios like us, most of them are using it just to generate art and speed up development in some way, which I would say is an industry standard at this point. What really matters is that studios develop experiences that were previously IMPOSSIBLE without AI. Using AI for the buzzword to fundraise is a shame and I hope that we, together, can push the limits and enter a new era of gaming enabled by AI.”



COREY WILTON
Co-founder
Mirai Labs

PREDICTION 4

Enhanced Interoperability

By 2025, interoperability will transcend simple asset transfers, enabling players to carry their digital reputation, verified skills, and achievements across games and platforms. This evolution will create dynamic, co-created ecosystems where in-game items

“We are starting to get more and more excited about cross IP interoperability that blockchain technology can enable in our games. As we start having more and more Pixelmon games live we are now able to activate interoperability of assets across our games, enabling an RPG captured Pixelmon to be usable as a card in our TCG game for example and, most importantly, tradable between a TCG player and an RPG player, creating economic movement not only within games but across games.”



GIULIO XILOYANNIS
Co-founder, MON Protocol
CEO, Pixelmon

“The theoretical idea of players owning and transporting assets across games is revolutionary and aligns with the broader vision of decentralisation and true ownership. This will require coordination between developers and aligned incentives, as well as a common tech stack (for example, blockchain + wallet interface) that is used by many games serving as the foundation to build interoperable experiences for players.”



ANDREW SOROKOVSKY
VP Business Development
Immutable

gain new functionality and value across titles, and player accomplishments—such as leaderboard rankings or unique feats—unlock opportunities in entirely different game worlds. Interoperability will shift from being a technical feature to a cornerstone of gaming identity, fostering interconnected economies, collaborative storytelling, and a unified sense of progression across the metaverse.

PREDICTION 5

Decentralized Esports

Esports competitions have always been centralized systems where key organizers and game developers hold authority over all major decisions. These entities often determine the direction of a game's competitive scene, including the format, qualifying teams, and prize pool of tournaments. Decentralizing these systems could create esports that are more closely aligned with community interests. They can include more teams, vote on changing the format, and contribute to prize pools. Decentralized esports will unlock more possibilities for gaming.

“Decentralized esports has the potential to transform the gaming landscape, offering a fairer, more transparent ecosystem for players, teams, and fans. With features like instant prize pool payments, players can receive their rewards seamlessly and without delays, enhancing trust and efficiency. Additionally, advanced anti-cheat detection powered by decentralized technology ensures a more secure and level playing field for all participants. This innovation holds immense promise in breaking down traditional barriers, enabling global participation across social structures, and fostering a future-focused, inclusive esports environment.”



NOKKVI DAN ELLIDASON
CFO
GAIMIN

“The traditional esports industry faces growing challenges, with fans feeling disconnected and esports leagues controlled by game developers like Riot and Activision. Web3 offers a game-changing solution through shared ownership, new monetization opportunities, and decentralized governance, creating a dynamic and inclusive ecosystem where fans and players truly belong.”



JUAN ALLEN
CMO
OLAGG

GET INVOLVED

Blockchain gaming empowers players, spurs creativity, and fosters growing and vibrant communities. The BGA's mission is to drive the adoption of blockchain technologies to the wider gaming industry and unlock new capabilities in games that were not possible before. By joining the BGA, members can gain access to:

- Industry introductions
- Educational and networking opportunities
- BGA panel invitations
- Invites to BGA-organized events
- Access to exclusive members only Discord and Telegram
- Listing in the BGA members directory
- Speaking opportunities
- BGA voting rights

BGA members will set the standard for best practices in blockchain gaming and be a part of a collaborative and supportive environment with peers. With a network of over 500 members, members can be a part of large-scale events such as Play the Game, Demo Days, and other panels, which creates opportunities for visibility, partnerships, and building relationships.

Visit the [BGA website](#) to learn more about the Alliance's initiatives and the different tiers of sponsorships. Updates are also available on the [BGA X](#) and [LinkedIn](#) pages.



GLOSSARY

Below is a list of terms used in the report and their basic definitions. For more blockchain and cryptocurrency terms, [visit this page](#).

Airdrop	A method of distributing tokens or NFTs to users, often as a reward for participating in a game or as part of a promotional event.
Blockchain Gaming	A form of gaming that integrates blockchain technology, allowing for decentralized asset ownership, in-game economies, and transparent game mechanics.
Decentralized Autonomous Organization (DAO)	A community-led organization governed by smart contracts and blockchain technology, allowing players to participate in decision-making and the development of games without centralized leadership.
Decentralized Governance	A system where game-related decisions are made collectively by the community or players, often through a blockchain-based voting process, rather than being controlled by a central authority.
Fully Onchain Game (FOCG)	A game that runs entirely on the blockchain, including all its game logic and mechanics, assets, and interactions, as opposed to games that only utilize blockchain for certain elements, such as tracking asset ownership, while the core gameplay remains on centralized servers.
Gasless Transactions	Transactions executed on the blockchain without requiring users to pay network fees (gas fees), simplifying user interaction with blockchain-based games.
Interoperability	The ability for in-game assets, currencies, or NFTs to be used across different games or platforms, enhancing the flexibility and utility of blockchain-based items.



Layer-2 (L2) Solutions

Secondary blockchain networks built on top of main blockchains (Layer-1) to increase scalability and reduce transaction costs. Used by games to handle high transaction volumes more efficiently.

Memecoins

Cryptocurrencies that originate from internet memes or popular culture, often used in gaming for viral marketing or community engagement.

Non-fungible Token (NFT)

A unique digital asset stored on a blockchain, often used in gaming to represent ownership of in-game items, characters, or assets that can be traded or sold.

Play-and-Earn

A rebranded version of P2E that emphasizes gameplay quality, with earning potential as a secondary benefit rather than the primary focus.

Play-to-Airdrop

A variation of P2E where players receive variable rewards, such as tokens or NFTs, through in-game achievements or participation. These rewards are often distributed via airdrops to avoid predictable earnings and maintain balance.

Play-to-Earn (P2E)

A gaming model where players earn cryptocurrency or NFTs through in-game activities, offering financial incentives alongside traditional gameplay.

SocialFi (Social Finance)

A fusion of social media and decentralized finance (DeFi), SocialFi allows users to monetize their social interactions and content through blockchain-based platforms, often using tokens or NFTs. This can include earning from engagement, buying social tokens, or owning digital assets related to influencers or communities.

Tokenomics

The economic model behind how tokens are distributed, used, and managed within a blockchain game or ecosystem, including the supply, demand, and incentives for token holders.

Zero-Knowledge Ethereum Virtual Machine (zkEVM)

A blockchain scaling solution using zero-knowledge proofs, aimed at improving scalability while maintaining privacy and security. Used by platforms like Immutable to support blockchain gaming.



BGA MEMBERS OVERVIEW

With over 350 members spanning more than 50 countries, the Blockchain Game Alliance (BGA) is truly global. This year, the BGA made its presence felt at major industry events like the Game Developers Conference (GDC) in San Francisco, NFT.NYC, TOKEN2049 in Singapore and Dubai, and Gamescom in Cologne and Brazil, through meetups, dinners, and eye-catching booths.

In addition to these events, the BGA continues to host monthly “Demo Days,” where members showcase projects, fostering collaboration and knowledge-sharing. The Alliance also held panel discussions and participated in key speaking engagements, highlighting blockchain gaming’s growing influence across the industry.

To know more about BGA member activities and projects, visit the [BGA website](#).

Individual Titles and Projects

LIST OF CLASSIFICATIONS:

Games and Studios

Creators, developers, studios and/or publishers of blockchain-based games

Guilds and Tournament Platforms for Esports

Organizations and platforms dedicated to blockchain gaming communities and competitive events

Gaming and NFT Marketplaces

Portals and services for trading and managing NFTs within blockchain gaming ecosystems

Platforms and Protocols

Developers of core systems enabling blockchain integration in games

User Acquisition and Marketing

Growth and discovery platforms focused on driving user engagement and retention

Developer Tools

Infrastructure and developer solutions that help game developers build their projects

Professional Services

Specialized firms providing legal, accounting, marketing, consulting, and other essential business and operational services

News and Media

Channels and publication platforms providing news, analysis and commentary focused on the gaming, crypto, blockchain and NFT industries

Venture Capital

Investment firms and DAOs that provide funding to blockchain gaming projects

Additional Contributors

Other services such as hardware, financial gateways and miscellaneous organizations

GAMES AND STUDIOS					
 ajuna	 ANGRY DYNAMITES LAB	 animoca BRANDS	 ASTRANOVA	 AXIE INFINITY	 BADMAD ROBOTS
 BALLIES	 BLACKMOUTH	 blocklabs	 	 CHAINSOUL ETERNALS	 COINJUSME
 cominted	 CONFICITION	 CropBytes	 CROSS THE AGES	 CYBERpunk 2077	 CYBERPUNK CITY
 DAREWISE	 DEEP MONOLITH	 DEVOMON	 DevvE	 DOGAMÍ	 DRAGON DREAM STUDIO
 DRIFT LABS	 ELROND FIGHT CHAMPIONSHIP	 ELDARLINE	 ELEET GAMES	 ENGINES OF FURY	 EverdreamSoft
 EVE&REACH LABS	 Eyeball GAMES	 FLYING CACTUS	 Chrono games	 FUNTICO ALPHA	 GALAXY GAMES
 GAMEE	 GameFi	 GAME PILL	 GAMEON	 GAWOONI MetaLabs	 GRAM
 HERMITCRAB	 hexacore	 HITBOX	 iBLOXX STUDIOS	 JanusInteractive	 KEPITHOR
 LAZY SOCCER	 LITLAB GAMES	 LUCIDIA	 LUSSA	 MAGMIC	 MARS
 MAX LEVEL STUDIOS	 METACLASH	 MetaFight	 METAWORLDS	 METROBOTS	 MOONLIT GAMES
 MORRA GAMES	 Lovely Planet	 RIFTWARDENS	 Mythical Beings	 OBITU	 OBS WORLD
 OSB2 WEB3 GAMING	 OPTI GAMES	 ORDZ GAMES	 OXYAORIGIN DARE TO PLAY	 PARALLEL	 PLAYABULL GAMES
 PIXELVERSE	 POCKET FOREST	 PONG CHIPS	 PUNCHEV GROUP	 Quantum Rift Labs	 RANDOM GAMES
 REALITY+	 REVOMON	 RIGHT TRIGGER	 Saltwater Games	 SHELTER EXILES	 APOLLO ENTERTAINMENT
 SW SHADOW WAR	 SHOCKWAVES	 SOLAN GAMES	 SPIELWORKS	 SQUARE ENIX	 STRATOSPHERE GAMES
 SUGARVERSE	 SUPERNova GAMES	 SYNERGY GAMES	 TapNation	 THE LAST MONARCHY	 THREEDEE
 TITANBORN	 UBISOFT	 UFORIKA	 UPLAND PLAY. EARN. CONNECT.	 VYDER	 WANDERERS
 WARPED GAMES	 WHIMSY GAMES	 widow games	 WORLD CHAMPIONSHIP	 XOGAR GAMES	 LEGENDS OF BEZOGIA

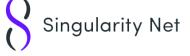
GUILDS AND TOURNAMENT PLATFORMS FOR ESPORTS

 blast	 gamp	 GILDER	 INTRAVERSE	 LEGEND
 MEGAFANS	 OLA GG	 OVI	 PROLEAGUE	 SURA GAMING
 TURF	 W3			

GAMING AND NFT MARKETPLACES

 ANGELO	 BHARATBOX	 CLAY NATION	 EDEN DISCOVERY	 GOART WORLDS
 snickerdoodle	 metapro	 Metazero	 PARAGON	 REALFEVR
 souls.club				

PLATFORMS AND PROTOCOLS

 ARVEGOTCHI	 ARENA GAMES	 BLOKLAB	 Chromia	 COMETH	 COSMIC FACTIONS
 DACCOCO	 DMM.com	 DOT PLAY	 EARN ALLIANCE	 elixir	 FIO
 GAIMIN POWERING THE GAME	 GAMES.GG	 GAMERHASH	 GameSwift	 GNUS.AI	 HyperPlay
 ICON WORLD	 KANGA EXCHANGE	 metacade	 METAISLAND	 Minnapad	 MIXMARVEL
 NIBIRU	 OASYS	 ORBIS86	 PHANTASM	 PLANX	 POLEMOS
 quido	 Ronin	 RUNE	 SAGA	 Singularity Net	 SKALE
 SOMNIUM SPACE	 T2WEB	 THE SANDBOX	 UNFETTERED	 Thrust	 Tonstarter
 Treasure	 TREXX	 ULTRA	 Virtual Tourist	 vorto	 WAM
 XBORG	 YIELD GUILD GAMES	 ZERO SUM			

USER ACQUISITION AND MARKETING

 AZARUS	 Bitmedia.io	 BREACH.GG	 Clarnium	 DappRadar
 emojam	 GALLERY	 GAME INFLUENCER	 GAMINGWIRE	 HELKA
 ME3	 MOVIMENTUM	 OFFCHAIN	 PlayToEarn	 RENOVI
 Solsten	 SQUIDMAN BETA	 The Game Marketer	 The Node	 THX
 Tribally	 WHALEPASS			

DEVELOPER SOLUTIONS

 1bitlab — Every bit matters —	 Aleph.im	 Altura Gaming	 ANOTHER¹	 aws	 bloxbytes
 CERES BLOCKCHAIN SOLUTIONS	 ChainSafe Gaming	 crossmint	 Curvegrid	 Domin Network	 dynamic
 Elastos	 elympics	 Gekko	 GEMUNION	 Ginco	 LAOS
 LFG INCORPORATED	 LIGHTLINK.	 Liteflow	 WJDQ	 Magic	 moonstream.to
 N Suite	 NODANOMICS	 nomiks	 ONE EARTH RISING	 openfort	 Original
 PLAY	 QUICKSAVE	 RADON	 RANDAMU	 Sequence	 Shardeum
 STARDUST	 STYNGR	 Transak	 UNION AVATARS	 unstoppable domains	 venly
 SPECTAR	 YOM	 zeeve	 zkSpin	 ZYPHER NETWORK	

PROFESSIONAL SERVICES

 BITWAVE	 cryptoworth	 Finloo	 GAMMA LAW[®] media technology innovation	 Pacific Meta
 PERSONA	 SURALABS	 teknos	 ZEROTO3[®] COLLECTIVE	



NEWS AND MEDIA					
ALTCOINBUZZ	BLOCKCHAIN GAMER.BIZ	Blockminds	STACHE	EDGE of NFT	Kita
NFT 24 STUDIO	OWN	THE LAUGHING OTTER	the dapp list.	NOIRE	

VENTURE CAPITAL					
BlackPool	DCAP	DRAGOON VENTURES	EMFARSIS	FUNFAIR VENTURES	
Gamevolution Blockchain Incubator For Gaming Companies	GGS.IO	METASPORTS	volpex		

ADDITIONAL CONTRIBUTORS					
ETHIX BECAUSE WE GAME	APEBOND	ARGOS	AURUS	BrandShield	Curve Reality
freename	Google Cloud	PERÚ BLOCKCHAIN CONFERENCE 2024	PRIME TRADER	Request	SphereOne
UNIVERSAL UNIVERSAL MUSIC GROUP	Wert				



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