

Aream &
Co.

Gaming
CEO Survey

Survey conducted in December 2025

Based on responses from ~80 gaming CEOs across mobile and PC/console sectors

Confident
fall

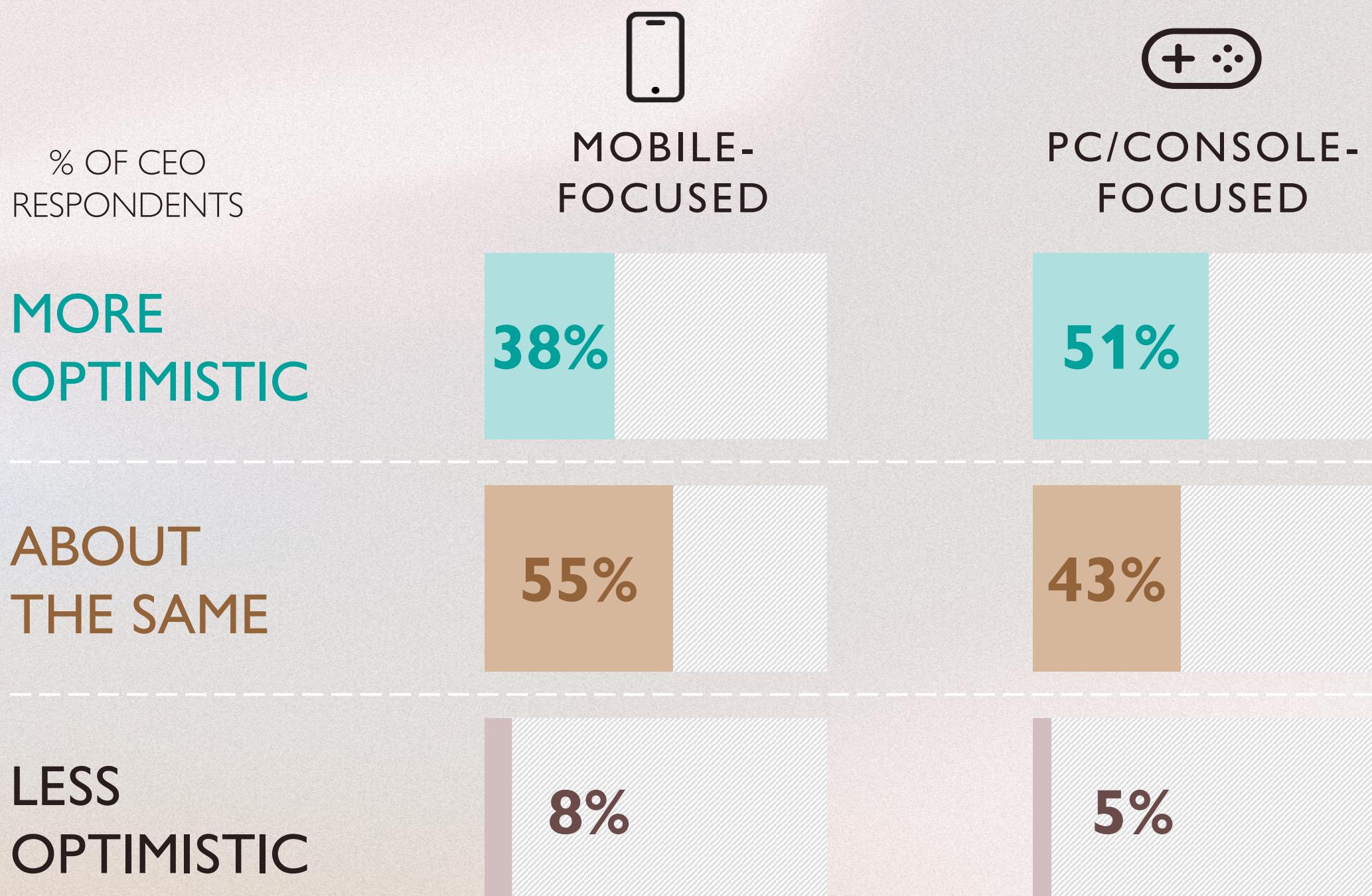
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MARKET OUTLOOK

MARKET OUTLOOK:

How optimistic are you about the evolution of consumer spending on gaming in 2026?





MOBILE MARKET OUTLOOK

Section answered by mobile-focused CEOs only

MOBILE MARKET OUTLOOK:

What is your outlook for mobile gaming revenue in 2026?



% OF MOBILE CEO
RESPONDENTS

IN-APP
PURCHASES
REVENUE

IN-APP
ADVERTISING
REVENUE

DOUBLE-DIGIT
GROWTH

30%

23%

MORE OR LESS
STABLE

70%

68%

DECLINING

0%

10%

MOBILE MARKET OUTLOOK:

What do you see as the biggest growth opportunities for the mobile gaming industry in 2026?



% OF MOBILE CEO
RESPONDENTS

DIRECT-TO-CONSUMER /
WEBSHOPS IMPROVING MARGINS

58%

AI-DRIVEN WORKFLOWS ENABLING
FASTER ITERATION

55%

MORE BREAKOUT MOBILE HITS

40%

MARKETING INNOVATIONS /
NEW UA CHANNELS

38%

GROWING CONSUMER SPEND IN
APAC, LATAM, MENA

33%

MOBILE MARKET OUTLOOK:

What do you see as the biggest challenges for the mobile gaming industry in 2026?



% OF MOBILE CEO
RESPONDENTS

CHALLENGING UA /
MARKETING ENVIRONMENT

73%

COMPETITION FOR USER ATTENTION
FROM OTHER FORMS OR MEDIA

63%

CONTENT SATURATION /
OVERSUPPLY

38%

DOMINANCE OF A FEW TOP-
GROSSING TITLES

30%

REGULATORY UNCERTAINTY

23%

RISING PRODUCTION COSTS /
TALENT CONSTRAINTS

20%

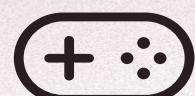


PC/CONSOLE MARKET OUTLOOK

Section answered by PC/Console-focused CEOs only

PC/CONSOLE MARKET OUTLOOK:

What is your outlook for PC /Console gaming revenue in 2026?



% OF PC/CONSOLE CEO
RESPONDENTS

PREMIUM
(FULL-PRICE /
PAID DLCs)

FREE-TO-PLAY
(GAAS /
LIVE OPS)

DOUBLE-DIGIT
GROWTH

43%

19%

MORE OR LESS
STABLE

51%

68%

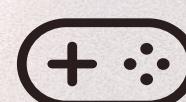
DECLINING

5%

14%

PC/CONSOLE MARKET OUTLOOK:

What do you see as the biggest growth opportunities for the PC/Console industry in 2026?



% OF PC/CONSOLE
CEO RESPONDENTS

MORE BREAKOUT INDIE HITS

78%

UGC / MODS GAMING CONTENT

62%

AI-DRIVEN WORKFLOWS ENABLING
FASTER EXECUTION

43%

CONSOLES/HANDHELD DEVICES

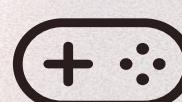
24%

ESPORTS / COMPETITIVE GAMING

8%

PC/CONSOLE MARKET OUTLOOK:

What do you see as the biggest challenges for the PC/Console industry heading into 2026?



% OF PC/CONSOLE
CEO RESPONDENTS

CONTENT SATURATION /
OVERSUPPLY

73%

DOMINANCE OF A FEW TOP-GROSSING
TITLES / NO NEW ENTRANTS

68%

COMPETITION FOR CONSUMER
ATTENTION FROM OTHER FORMS OF
MEDIA / ENTERTAINMENT

62%

RISING PRODUCTION COSTS /
TALENT CONSTRAINTS

32%

REGULATORY UNCERTAINTY

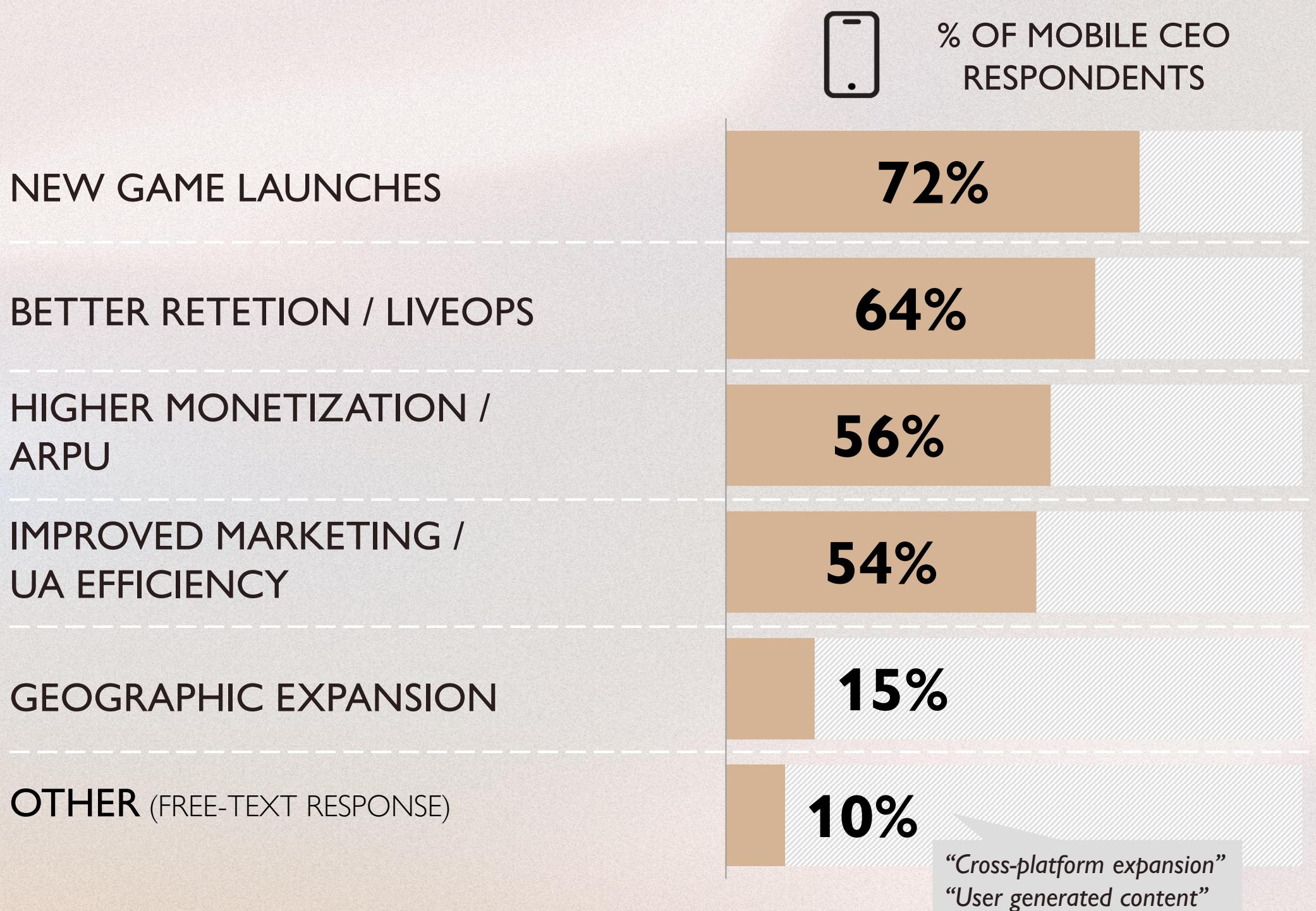
5%



COMPANY-SPECIFIC OUTLOOK

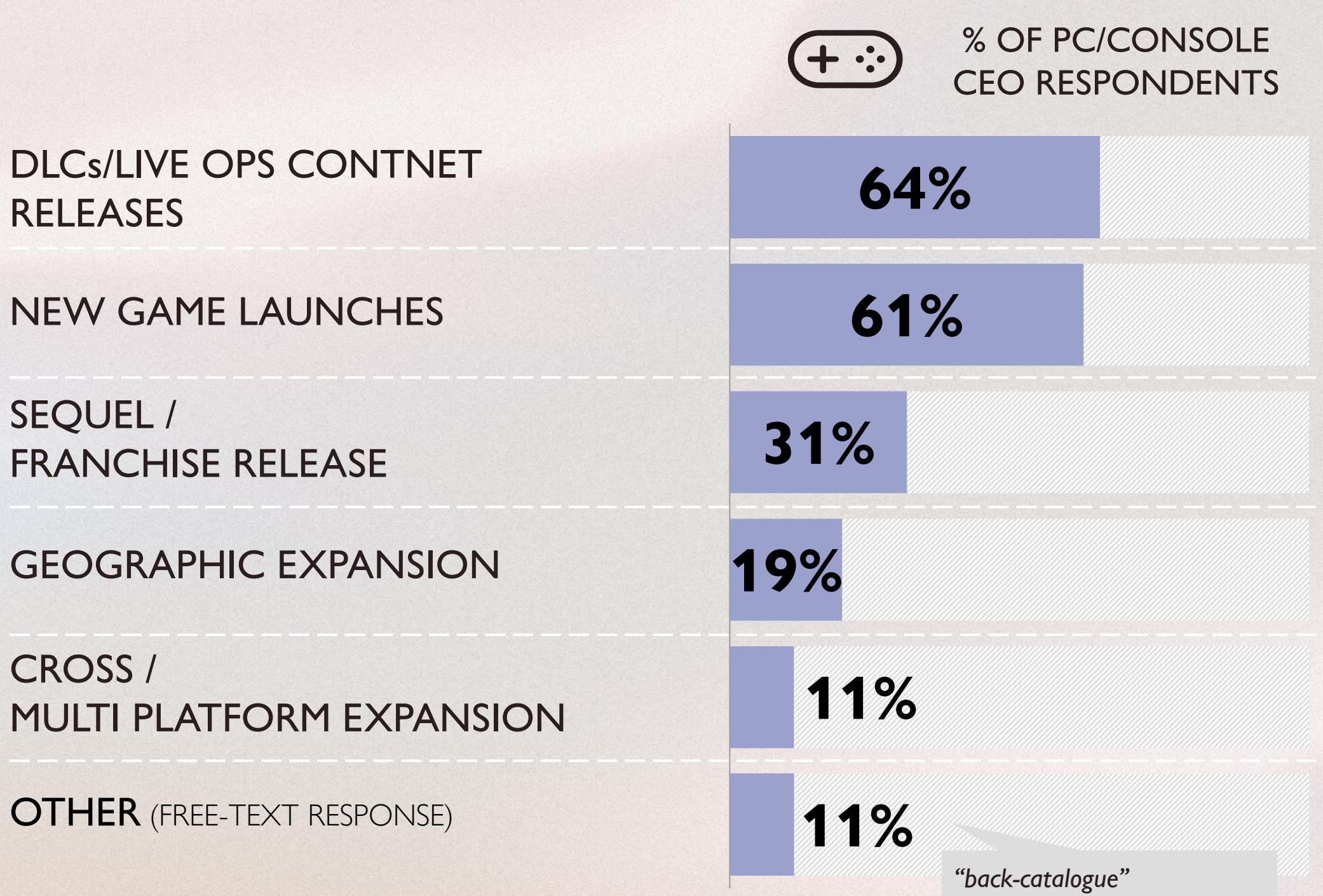
COMPANY OUTLOOK:

What are your company's primary revenue growth levers for 2026?



COMPANY OUTLOOK:

What are your company's primary revenue growth levers for 2026?



*“back-catalogue”
“acquisition and optimization
of other online games”*

Note: multiple answers allowed

COMPANY OUTLOOK:

Which marketing channels are you prioritizing in 2026?



% OF MOBILE CEO
RESPONDENTS

PERFORMANCE MARKETING

93%

REWARDED TRAFFIC /
OFFERWALLS

33%

SOCIAL PLATFORMS /
INFLUENCERS

30%

ASO /
BRAND MARKETING

13%

CONNECTED TV

0%

COMPANY OUTLOOK:

Which marketing channels are you prioritizing in 2026?



% OF PC/CONSOLE
CEO RESPONDENTS

COMMUNITY BUILDING
(DISCORD, REDDIT)

64%

SOCIAL PLATFORMS /
INFLUENCERS

39%

STEAM SALES /
ALGORITHMS

28%

PUBLISHER MARKETING
SUPPORT

14%

OTHER (FREE-TEXT RESPONSE)

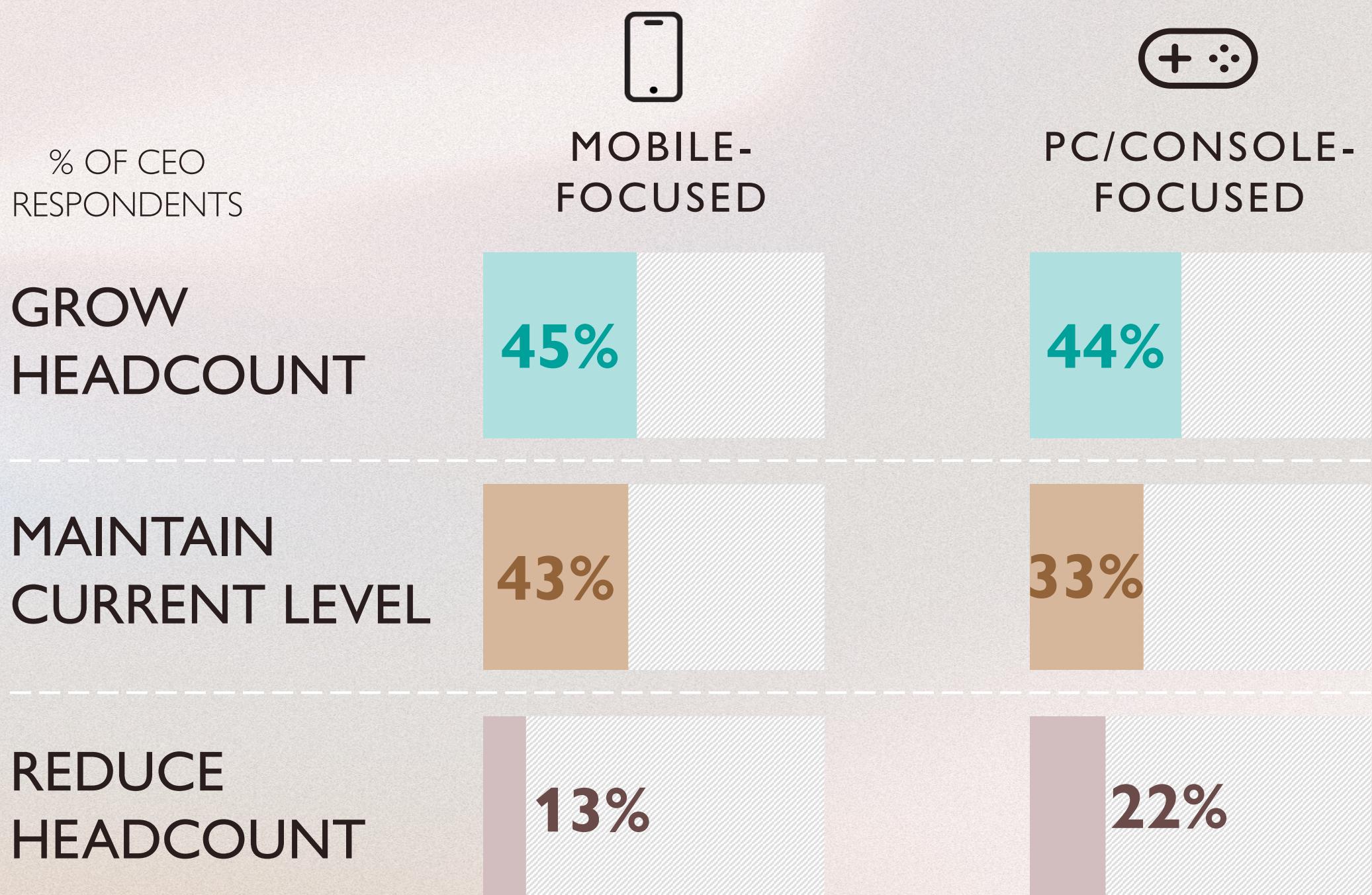
8%

*“trade shows / events”
“subscription platforms”
“programmatic ads”*

Note: multiple answers allowed

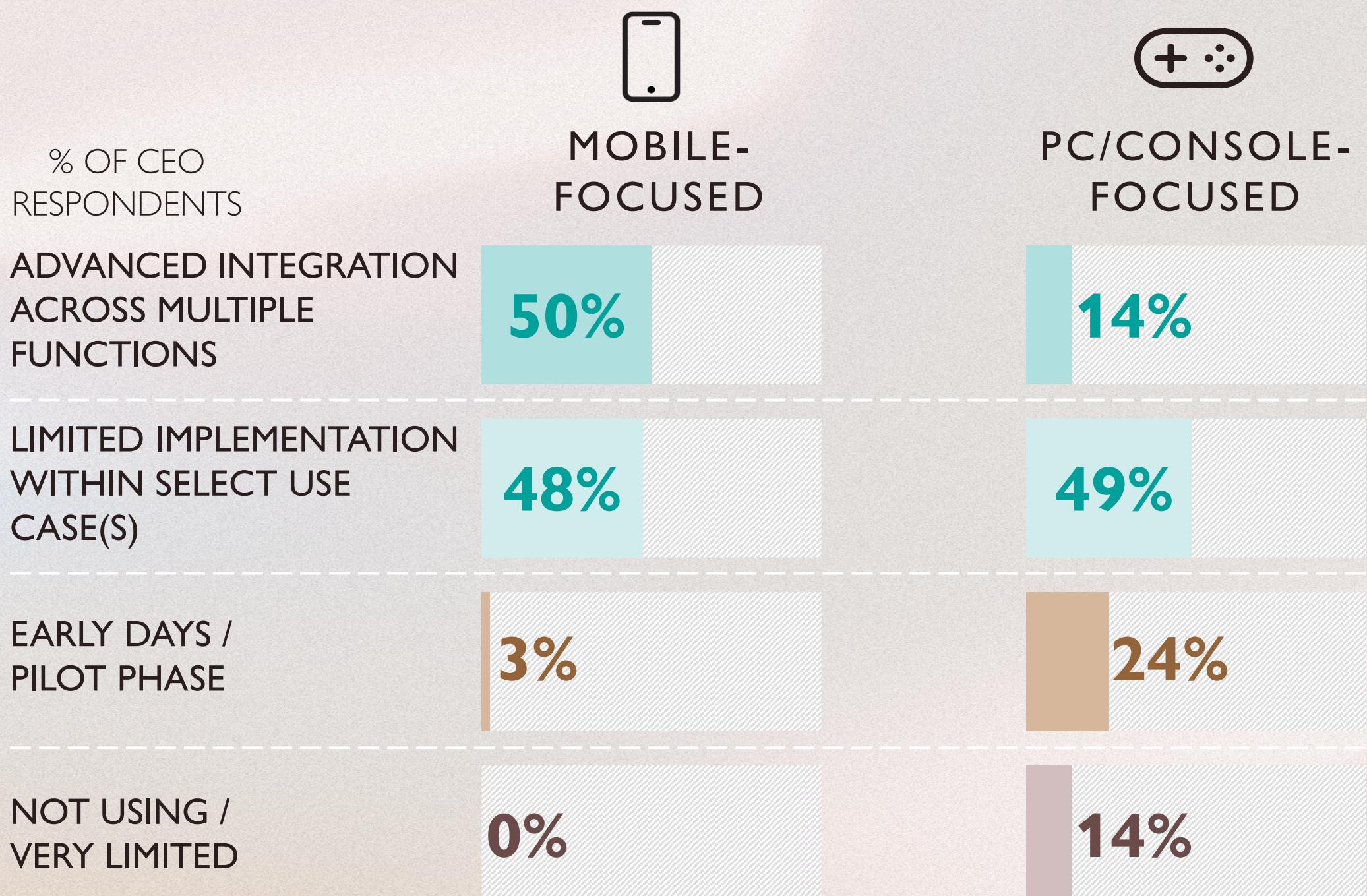
HR OUTLOOK:

How do you anticipate your headcount to change in 2026?



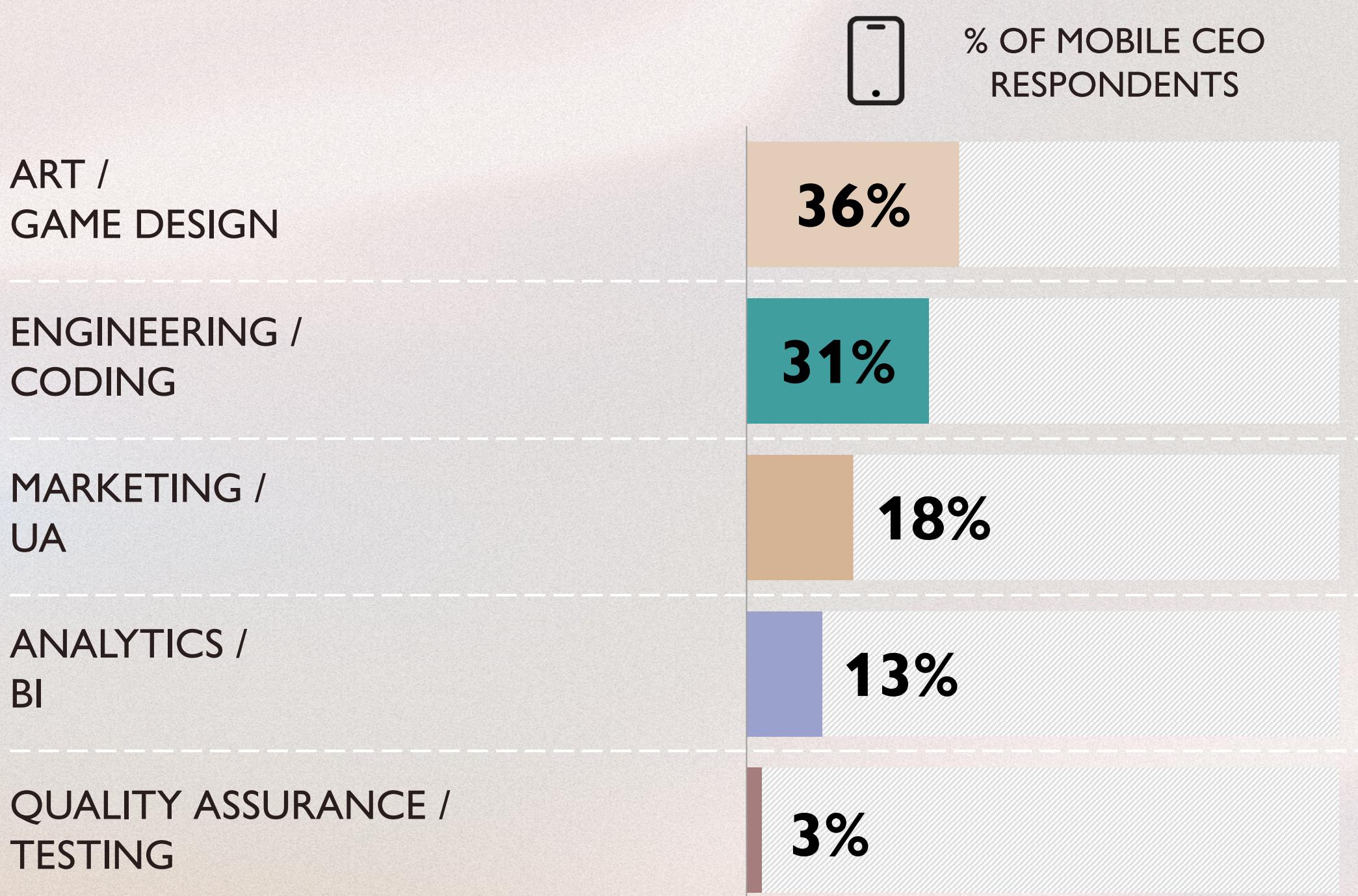
AI STRATEGY:

What is the current stage of AI adoption within your organization?



AI STRATEGY:

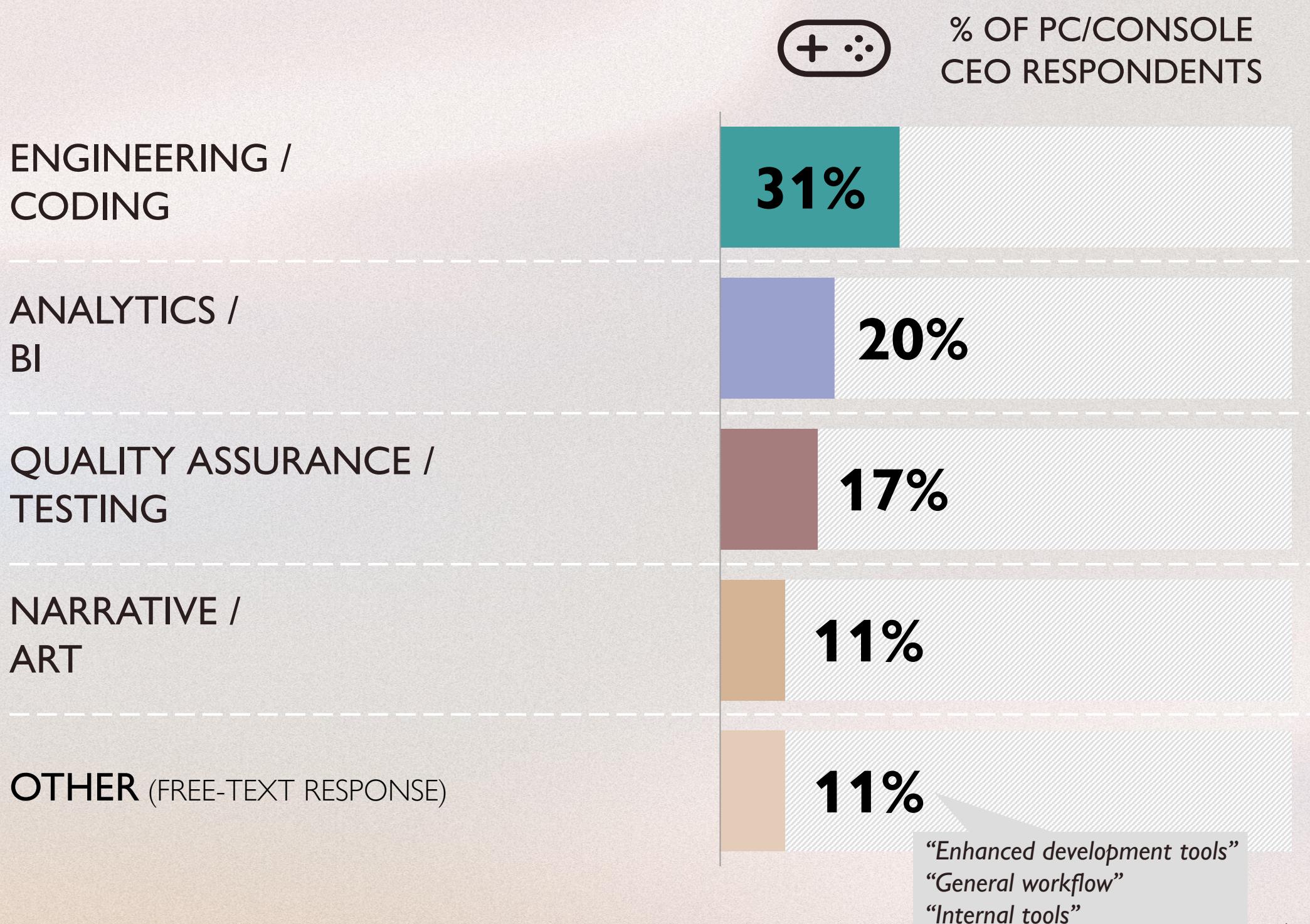
Where do you expect AI to deliver the most benefits to your business in 2026?



Note: multiple answers allowed

AI STRATEGY:

Where do you expect AI to deliver the most benefits to your business in 2026?



Note: multiple answers allowed

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COMPANY SNAPSHOT

105

M&A AND FINANCING
TRANSACTIONS

\$38bn +

TRANSACTION VALUE

10+

YEARS SUPPORTING THE
GAMING ECOSYSTEM

23

GAMING BANKERS

WORLDWIDE COVERAGE

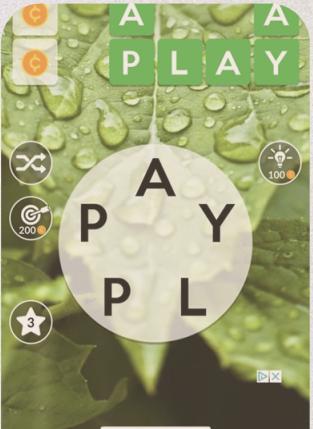
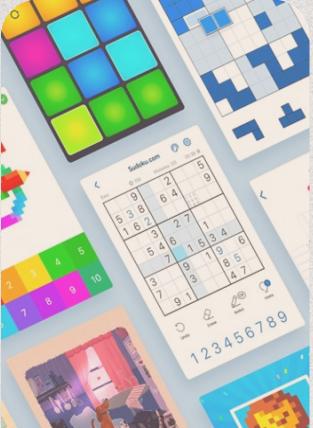


transaction activity in 2025

8

GAMING
TRANSACTIONS

\$4bn+
TRANSACTION
VALUE

 <p>Impact46 Investment from impact46 \$53+ million November 2025</p>	 <p>Blackstone Debt financing to dream August 2025</p>	 <p>AppLovin Sale to tripledot \$800 million July 2025</p>	 <p>Crackshell Sale of selected assets to everplay \$53+ million November 2025</p>
 <p>Virtuos Acquisition of PIPEWORKS STUDIOS February 2025</p>	 <p>MTG Acquisition of PLARIUM up to \$820 million February 2025</p>	 <p>Easybrain Sale to MINICLIP \$1.2 billion February 2025</p>	 <p>Lessmore Sale to MINICLIP February 2025</p>

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