

## **EXECUTIVE SUMMARY**

# ABOUT STREAM HATCHET'S YEARLY REPORT

Stream Hatchet's Yearly Report is a culmination of the biggest trends, stories, and insights from the live streaming and gaming industry in 2024. A quarterly report is also distributed every 90 days. Want to be among the first to hear about future reports?

Subscribe to our newsletter today!

Stream Hatchet works with a consortium of industry-leading analysts and business leaders to understand key trends related to the impact of live streaming audiences on gaming creators, esports and the broader video games industry.

# A NOTE FROM EDUARD MONTSERRAT (CEO)



"We hope you enjoy our 2024 video game streaming insights report. We have analyzed and identified key insights and trends across the video game industry, including the rise of non-gaming live streams, trends in the creator economy, and the strategy of brands activating in live streaming."

Our 2024 yearly report offers a detailed outlook into the recent state of the live-streaming market, including the popularity of streaming platforms, game publisher IP, popular media, and creators. Key takeaways include:

- Live streaming viewership surged in 2024, up 12% from 2023, generating 32.5B hours watched, nearly matching 2021's pandemic-era peak of 34.6B hours watched. This comes from a weekly average of 613M hours watched.
- Korean live streaming adapted to Twitch's shutdown in the region, causing AfreecaTV to split into SOOP and SOOP Korea while Naver launched their own platform: Chzzk.
- Subscriber counts and subathon viewership hit new highs as viewers proved their loyalty to streamers and the live streaming community, with an average of 16M subs purchased on Twitch every month in 2024.
- Esports had a ground-breaking year, with a new era of global recognition heralded by the Esports World Cup which brought in 103M hours watched with a peak viewership of 2.8M.



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STREAM

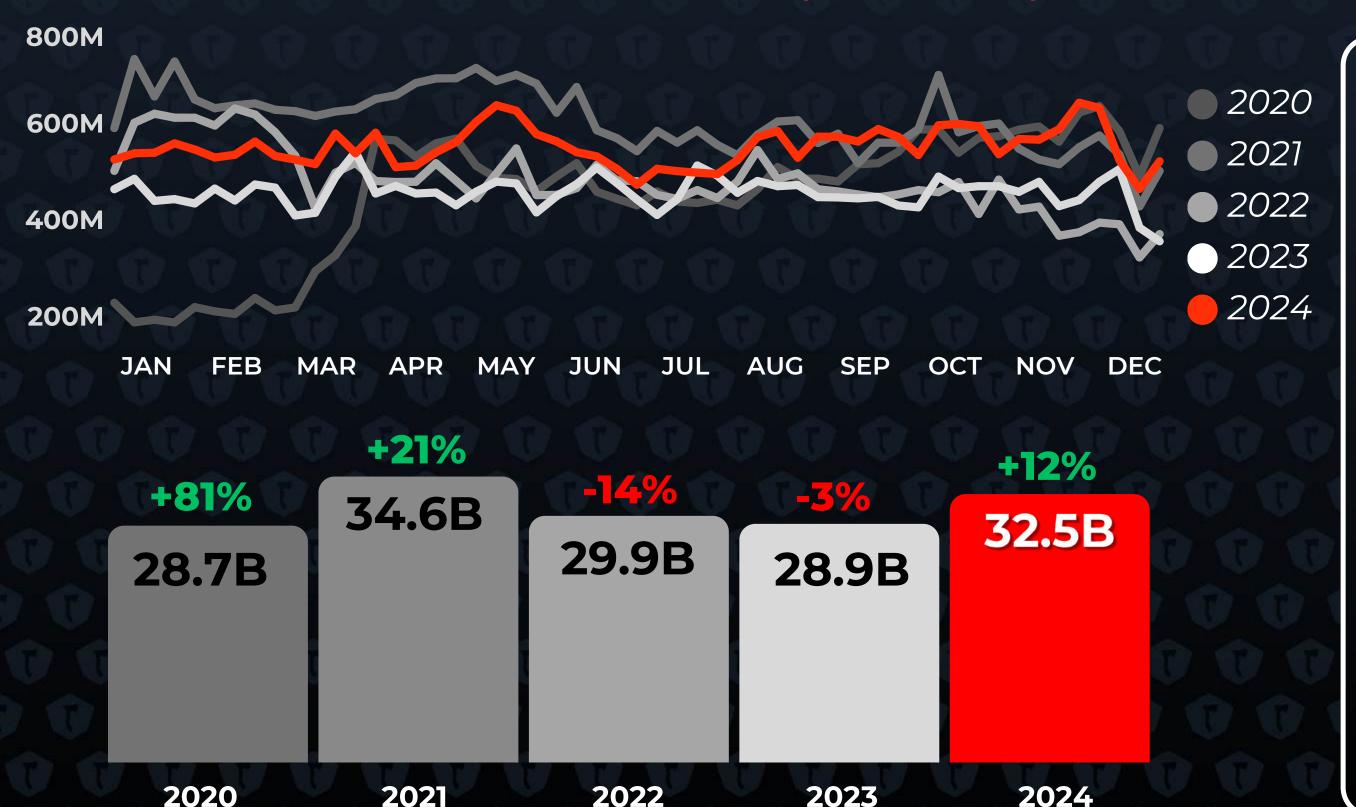
# PLATFORMS

The Performance for Different Live-Streaming Platforms in 2024



## LIVE STREAMING VIEWERSHIP BY YEAR

YEAR OVER YEAR VIEWERSHIP | 2020 - 2024 | TWITCH, YTG, KICK, & SOOP KOREA

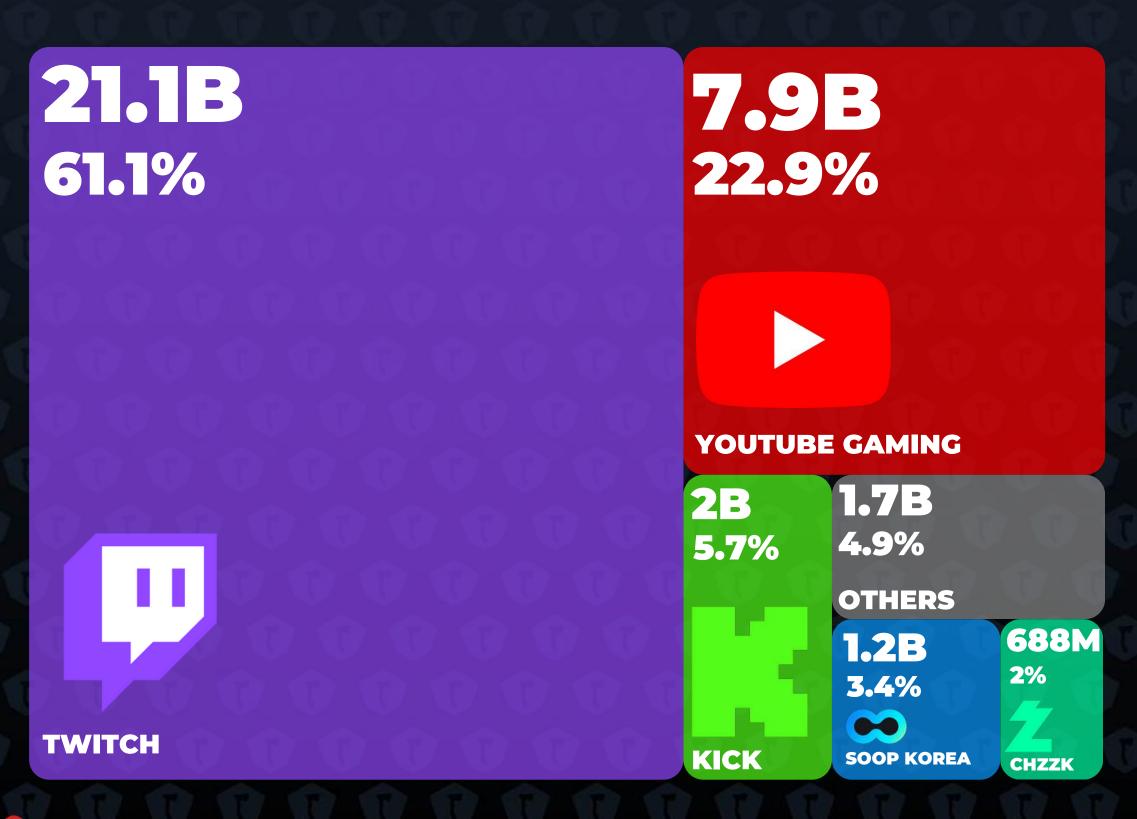


- Live streaming viewership is back on the rise in 2024, with a 12% increase in hours watched from 2023.
- While previous years showed a slight decline from the pandemic boom, 2024 had the highest live streaming hours watched since 2021, just 2B shy of the peak.
- When looking at week by week numbers, 2024's viewership remained stable, following normal seasonal trends, with no unusual dips or concerns for an upcoming decline.
- 2024's viewership is also still double 2019's pre-pandemic numbers (15.8B).



# MAJOR PLATFORMS COMPARISON

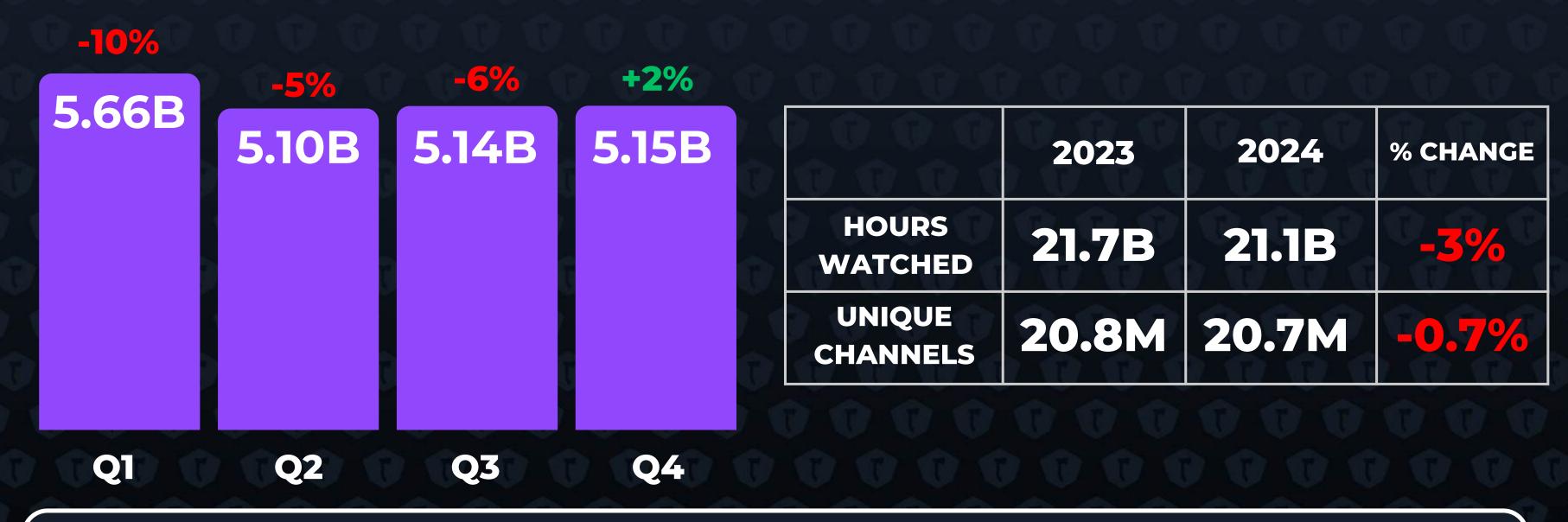
HOURS WATCHED AND % MARKET SHARE OF LIVE-STREAMING PLATFORMS | 2024



- Twitch continues to hold onto its lead as the live-streaming platform with the greatest market share at 61%.
- YouTube Gaming holds onto just under a quarter of the market share with about 8B hours watched in 2024.
- **Kick** has quickly replaced Facebook and several Korean platforms as the third most-watched platform, taking up **5.7%** of the total market share.
- SOOP Korea (formerly known as AfreecaTV) and Chzzk (a new Korean platform that popped up in 2024 in response to Twitch's shutdown in the country) hold onto the #4 and #5 spots with 3.4% and 2% of the total market share, respectively.



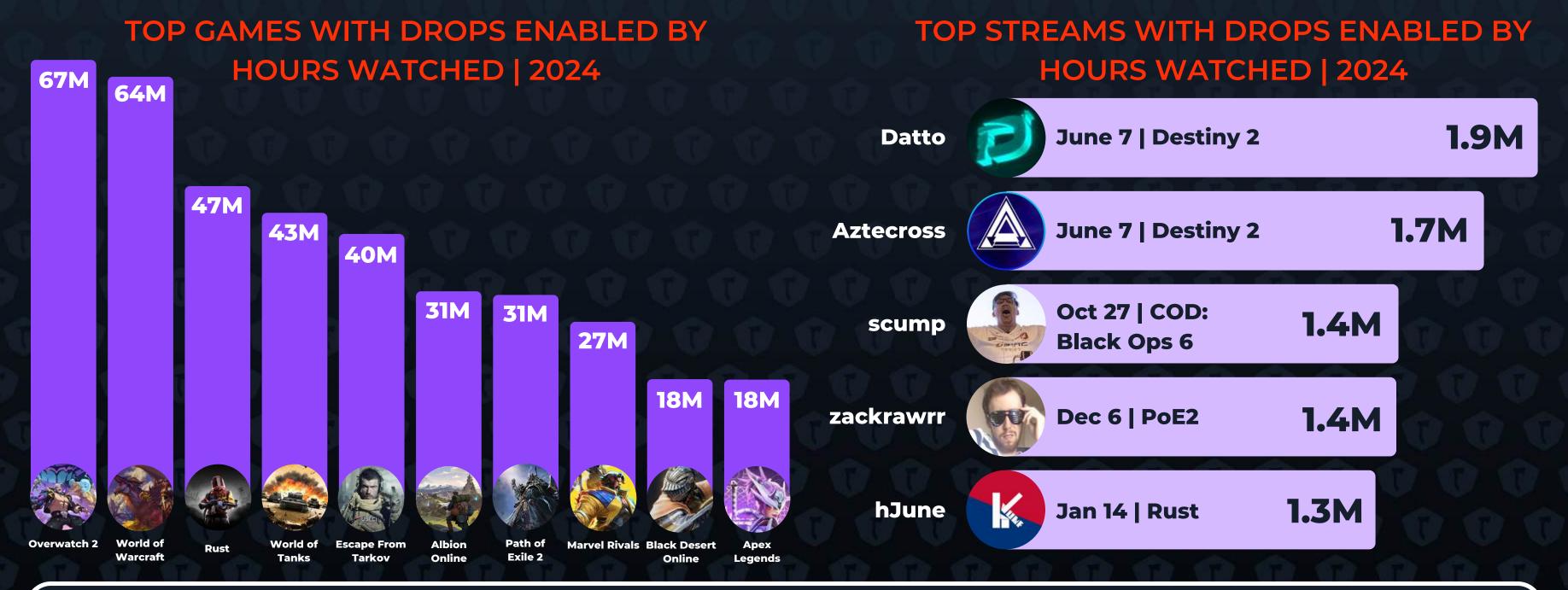
### TWITCH VIEWERSHIP



- While **Twitch** maintained steady viewership from Q2-Q4, it lost over half a billion hours watched from Q1 to Q2. A significant portion of this viewership came from Korean-speaking channels, which dropped almost **100M hours watched** from Q1 to Q2, an **89% decline**.
- This decline was in response to **Twitch** shutting down in South Korea, forcing creators to move to other platforms like **SOOP Korea** and Naver-developed **Chzzk**. Viewership of Korean-language channels on Twitch dropped over a billion hours watched in total from 2023 to 2024.



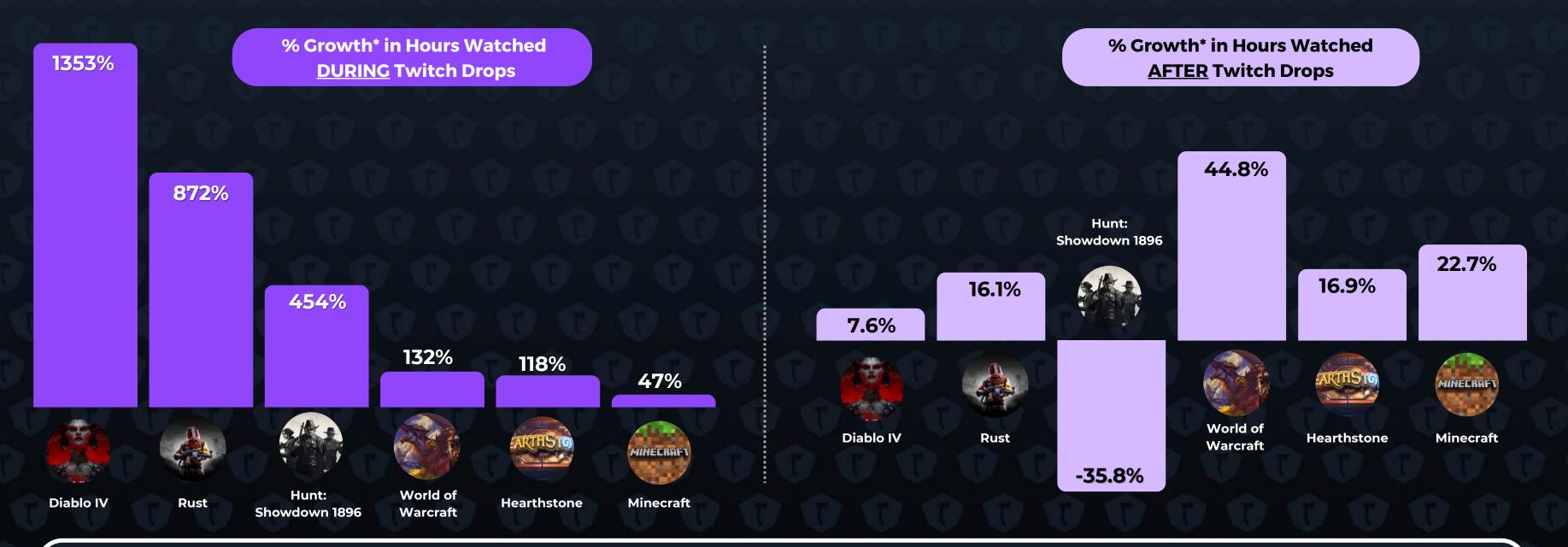
### CASE STUDY: TWITCH DROPS



- Publishers often use **Twitch Drops** as a way to attract new and returning players to their game, by creating an incentive for in-game rewards for viewers who watch a certain number of hours of a creator with **Drops enabled**.
- Overwatch 2 was the game with the most viewership for Drops campaigns in 2024, with World of Warcraft and World of Tanks close behind. When looking at the top streams, however, Rust and Path of Exile saw the streams with the highest overall hours watched. These publishers used fewer creators but relied on ones with higher viewership for their campaigns. Overwatch 2 and World of Warcraft spread out their Drops to more than double the unique channels as the other games (18.5K and 17.3K unique channels, respectively).



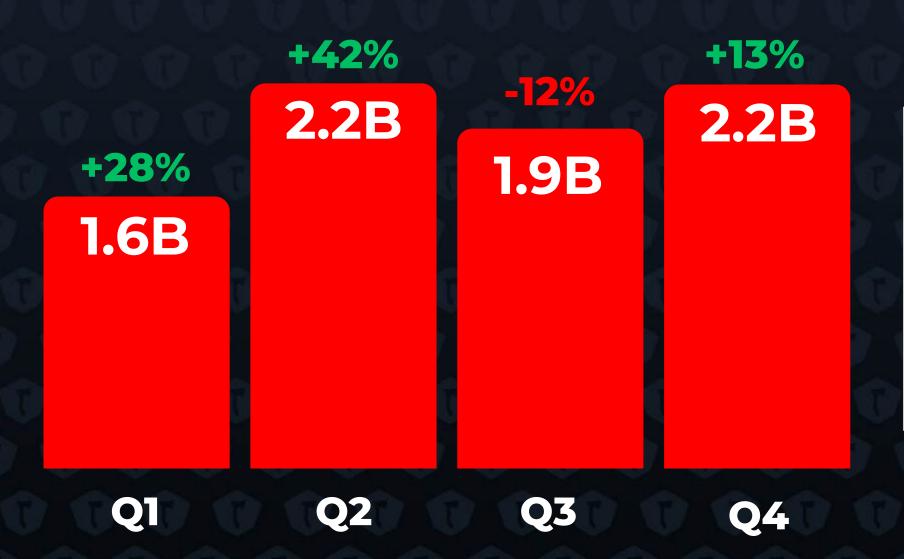
### CASE STUDY: TWITCH DROPS



- Twitch Drops have become the go-to streaming-exclusive event for bringing a game's community together, boosting weekly viewership by huge amounts (like 454% in the case of Hunt: Showdown 1896).
- Blizzard hyped up new content for live service games with Twitch Drops, using them to promote expansions like World of Warcraft's The War Within (132%) and DLCs like Diablo IV's Vessel of Hatred (1353%).
- Anniversaries were a prime time to reward loyal players with exclusive Twitch Drops, as seen with **Hearthstone's 10th anniversary (118%)** and **Minecraft's 15th anniversary (47%).**



## YOUTUBE GAMING VIEWERSHIP

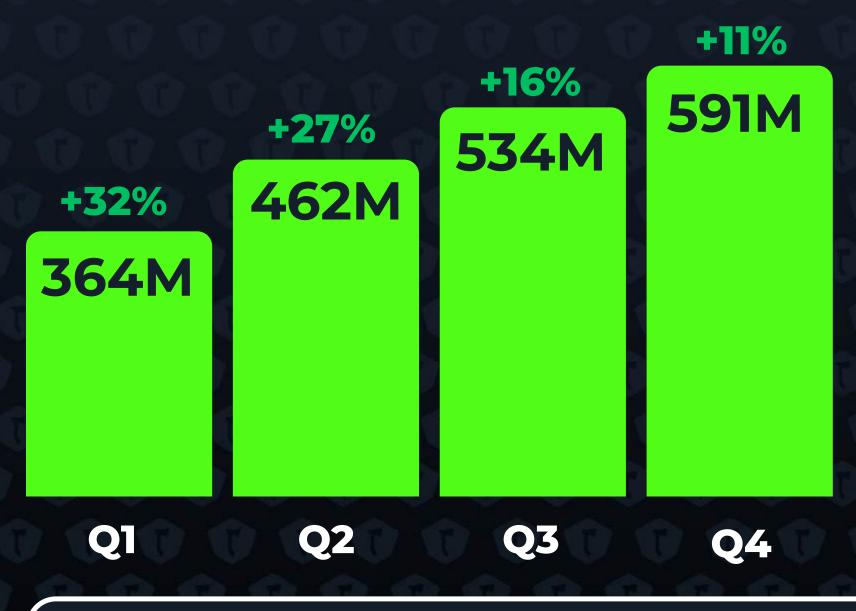


	2023	2024	% CHANGE
HOURS WATCHED	4.8B	7.9B	+66%
UNIQUE	1M	1.8M	+77%

- YouTube Gaming saw a banner year in 2024, increasing viewership by 66% from 2023. Additionally, an additional 800K streamers were making content on the platform compared to the previous year.
- Despite this increase, the platform still holds onto about 23% of the live streaming market share, similar to last year.



## KICK VIEWERSHIP

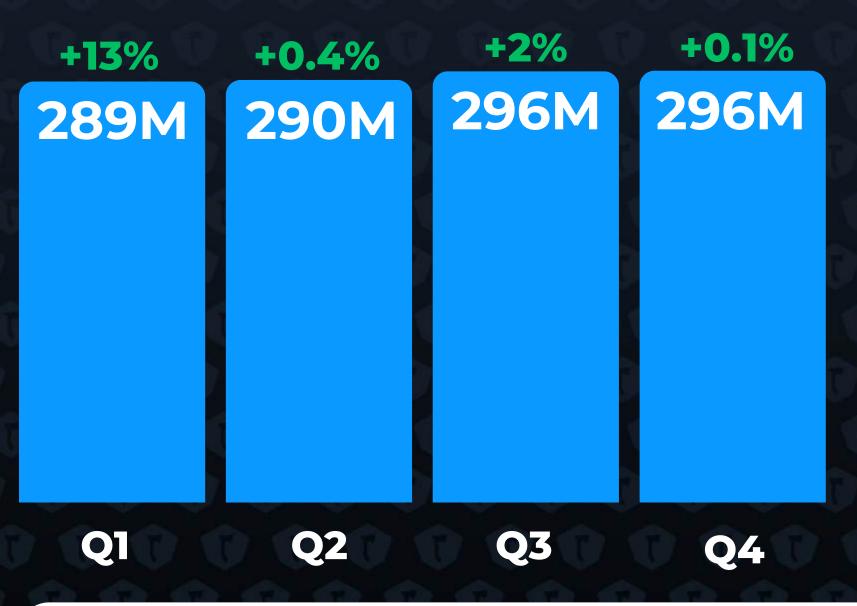


	2023	2024	% CHANGE
HOURS WATCHED	<b>725M</b>	<b>2</b> B	+169%
UNIQUE	929K	1.1M	+14%

- In its first full year online, **Kick** continues to grow QoQ, and its hours watched are up **169%** from 2023 to **2B**, or **5.7%** of the total market.
- 2/3 of the platform's viewership comes from gaming content, but some of the most popular channels are known for their IRL and non-gaming content. Additionally, 14% of the site's viewership comes from Slots & Casino gambling streams.



## SOOP KOREA VIEWERSHIP



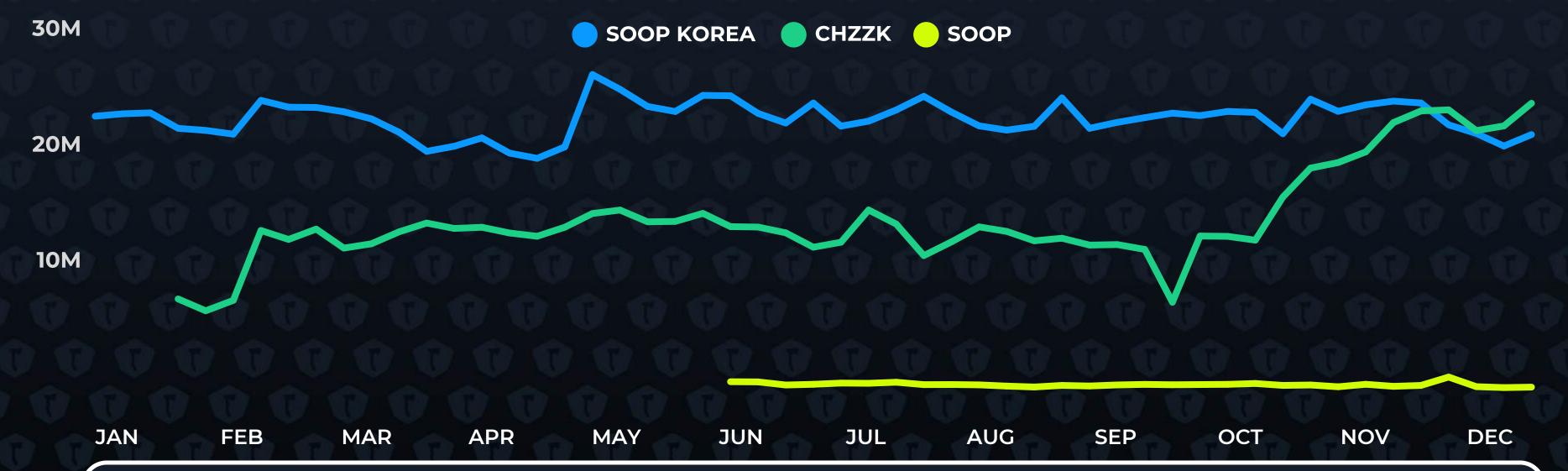
	2023	2024	% CHANGE
HOURS WATCHED	1.0B	1.2B	+12%
UNIQUE	137K	134K	-1.7%

- QI saw a boost in viewership for **SOOP Korea** (formerly AfreecaTV), likely from the shutdown of Twitch in South Korea, causing viewers to change to other platforms like itself and new competitor, **Chzzk**. The growth was sustained throughout the rest of the year, showing the staying power of the platform in the country.
- Despite this growth, the number of creators streaming on the platform saw a slight dip. So while fewer creators were creating content, viewers were still flocking to their streams.



## CASE STUDY: KOREAN LIVE STREAMING

WEEKLY HOURS WATCHED FOR SOOP KOREA, CHZZK, & SOOP | 2024

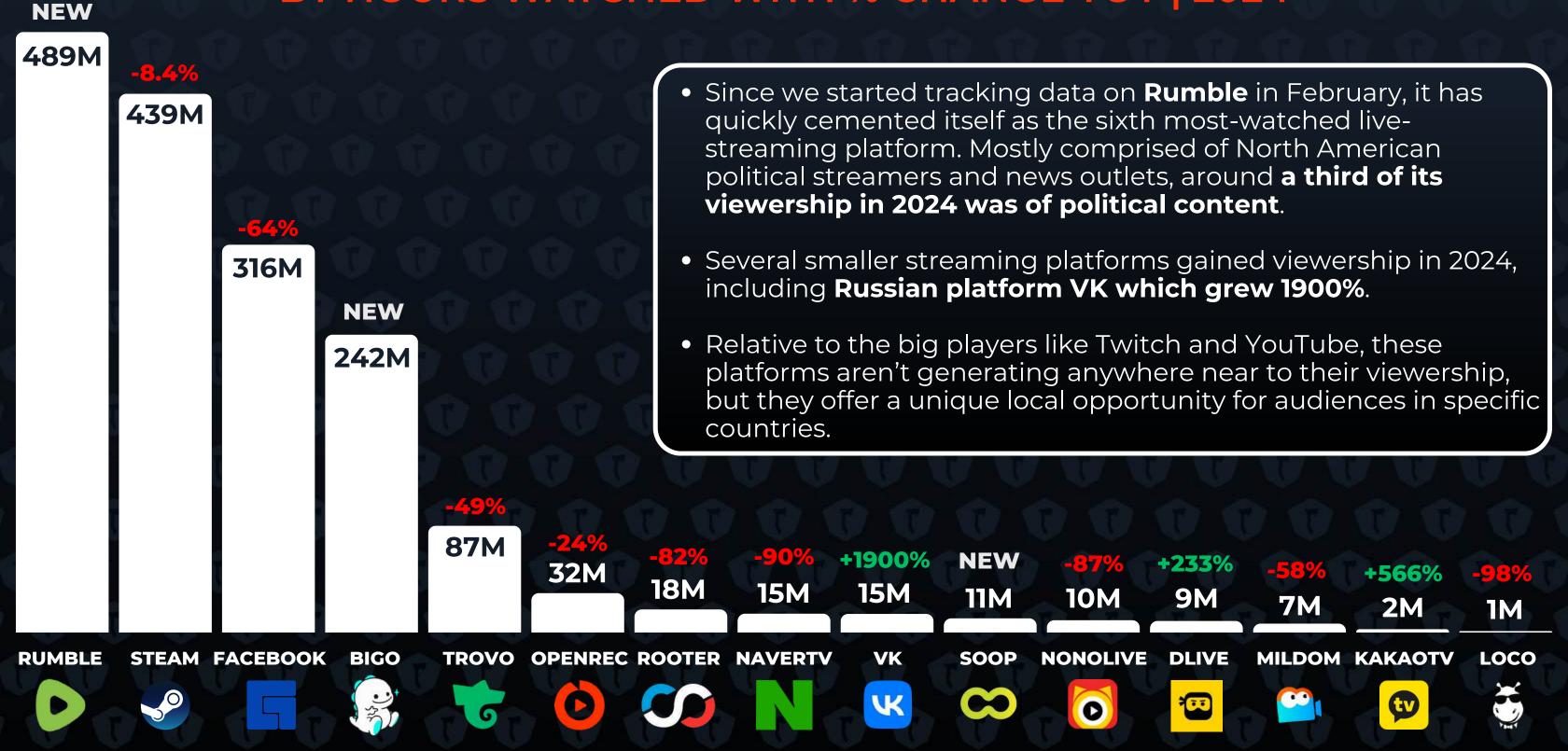


- At the end of 2023, **Twitch announced its shutdown in South Korea**, prompting several live-streaming platforms to vie for a bit of the spotlight. Soon after the shutdown in February, **SOOP Korea**, formerly AfreecaTV, rebranded in March and maintained the lead in weekly hours watched for most of the year.
- However, new platform **Chzzk** soon appeared and was able to outpace SOOP Korea for hours watched at the end of Q4. Despite this growth, SOOP Korea managed to maintain its viewership for the entire year, indicating an overall rise in viewership of Korean platforms.
- SOOP Korea also developed a new platform in 2024, just called "SOOP" that is aimed at a more global audience. This platform hasn't seen the same kind of success as its Korean counterpart, and maintained a weekly average of just 367K hours watched in 2024.



### MINOR PLATFORMS COMPARISON

BY HOURS WATCHED WITH % CHANGE YOY | 2024





Rumble data available from February 10, 2024; Bigo data available from March 18, 2024; SOOP data available from June 6, 2024. Nonolive and Mildom were shut down in 2024, with data available up to March 10, 2024 and August 31, 2024, respectively.

Due to restrictions, Facebook Live data has been limited since October 27, 2023.

# STREAMING CATEGORIES

Games and Non-Gaming Categories
Competing in 2024

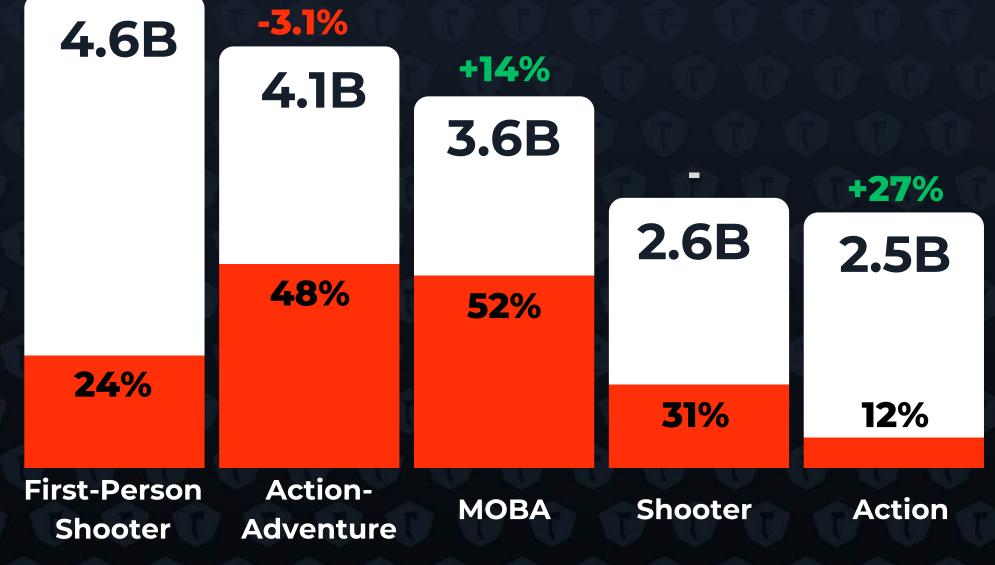


## TOP GAMING GENRES IN LIVE STREAMING

TOP GENRES BY HOURS WATCHED ACROSS LIVE-STREAMING PLATFORMS, % CHANGE YOY, AND % OF HW OF TOP GAME | 2024 -2.7%



% HoursWatched ofTop Game



TOP GAMES PER
GENRE BY
HOURS
WATCHED



**VALORANT** 

1.1B

GTA V
2B



League of Legends 1.9B



Fortnite 807M



Elden Ring

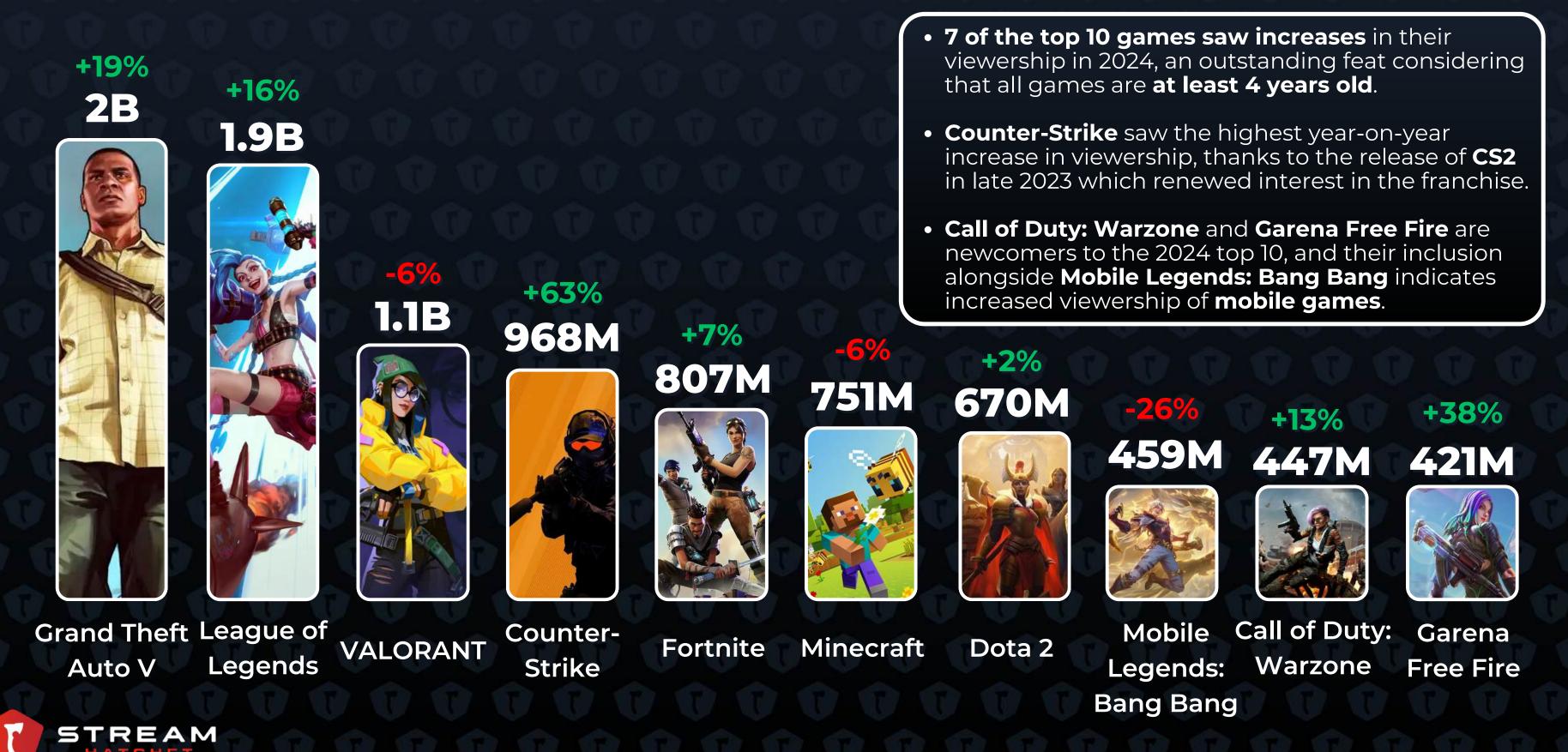
297M

- The top 3 gaming genres continue to remain on top, indicating viewer preferences have remained stable in 2024. Additionally, VALORANT, GTA V, and League of Legends continue to reign as the top games for their respective genres.
- Compared to 2023, however, GTA V
  has increased its % of the ActionAdventure pie from 35% to 48%,
  boosted by role-playing servers and
  the anticipation of GTA VI in 2025.
- The Action genre has grown 27% in viewership this year, with Elden Ring on top, boosted by the Shadow of the Erdtree DLC release in June. However, it only made up 12% of the genre's viewership, indicating a wide variety of other games like Dead by Daylight, Path of Exile 1+2, and Rust, also making up a large portion of the genre's viewership.



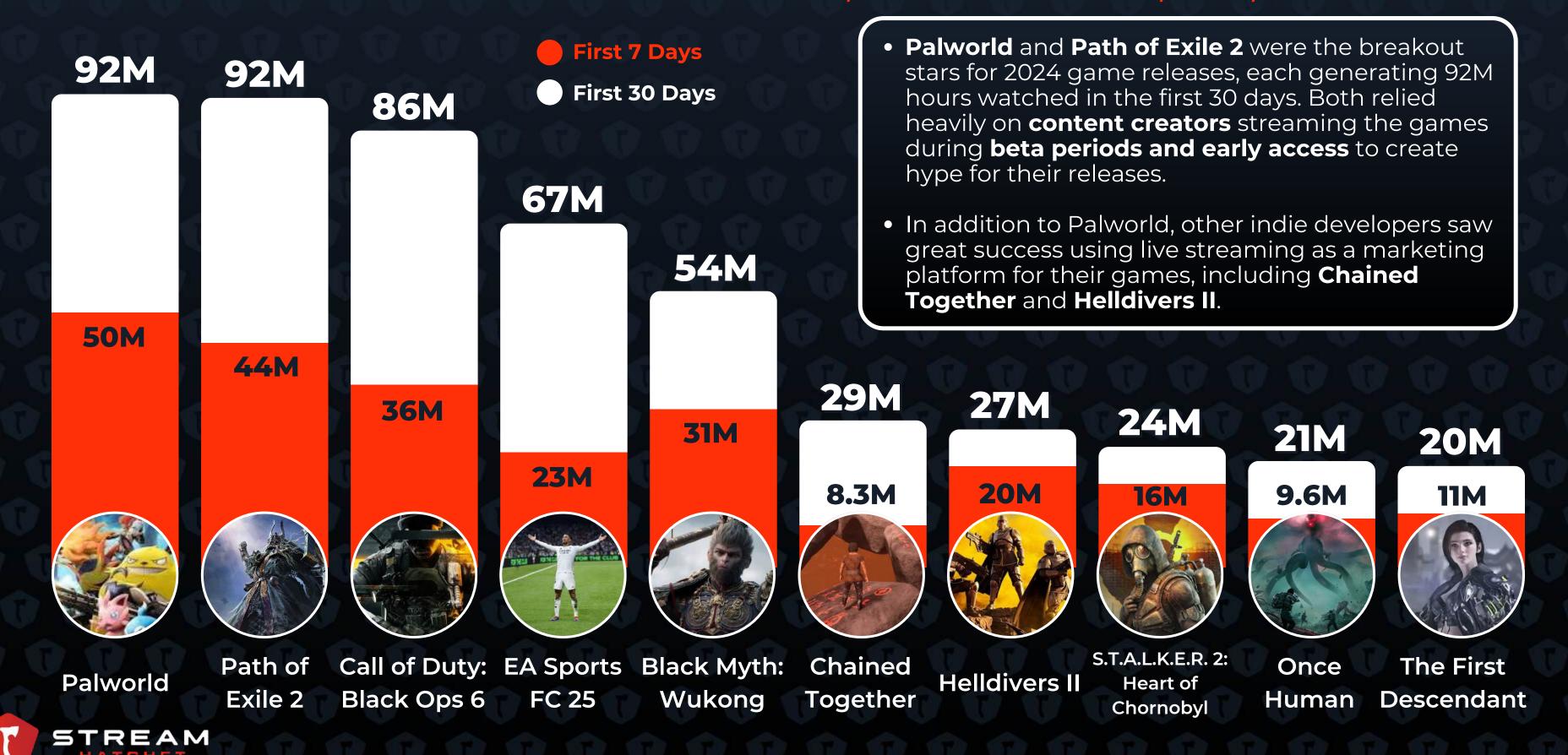
# TOP GAMES IN 2024

### BY HOURS WATCHED ACROSS TWITCH, YOUTUTBE GAMING, KICK, & SOOP KOREA



# TOP NEW RELEASES IN 2024

BY HOURS WATCHED FIRST 30 DAYS ACROSS TWITCH, YOUTUBE GAMING, KICK, & FACEBOOK LIVE



# CASE STUDY: DLCS, EXPANSIONS & REMASTERS

127M

**TOP DLC RELEASES BY HOURS WATCHED FIRST 30 DAYS** 



Elden Ring: Shadow of the **Erdtree** 



55M

World of Warcraft: The War Within



**Destiny 2: The** 



**Final Shape** 



Diablo IV: Vessel of Hatred



Final Fantasy XIV: **Dawntrail** 

**28M** 

TOP REMASTERS/REMAKES BY **HOURS WATCHED FIRST 30 DAYS** 



Silent Hill 2 Remake

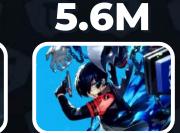


16M



Final Fantasy VII Dragon Quest III Rebirth **HD-2D Remake** 





Until Dawn Persona 3 Reload

- Elden Ring's new DLC saw 127M hours watched in 2024, which, if it were a full game, would have earned it the top spot on the new game releases leaderboard for 2024. Additionally, World of Warcraft, Destiny 2, and Diablo IV's DLCs generated enough viewership to also be included on that leaderboard, indicating that updating popular games and adding content helps boost popularity in the live streaming world.
- Mentions of "DLC" in live streaming chat increased 45% in the week after The Game Awards announced DLC releases would be eligible for Game of the Year award.



## GAMING VS. NON-GAMING CONTENT

% OF GAMING CONTENT ON TWITCH, YOUTUBE, & KICK IN HOURS WATCHED | 2024

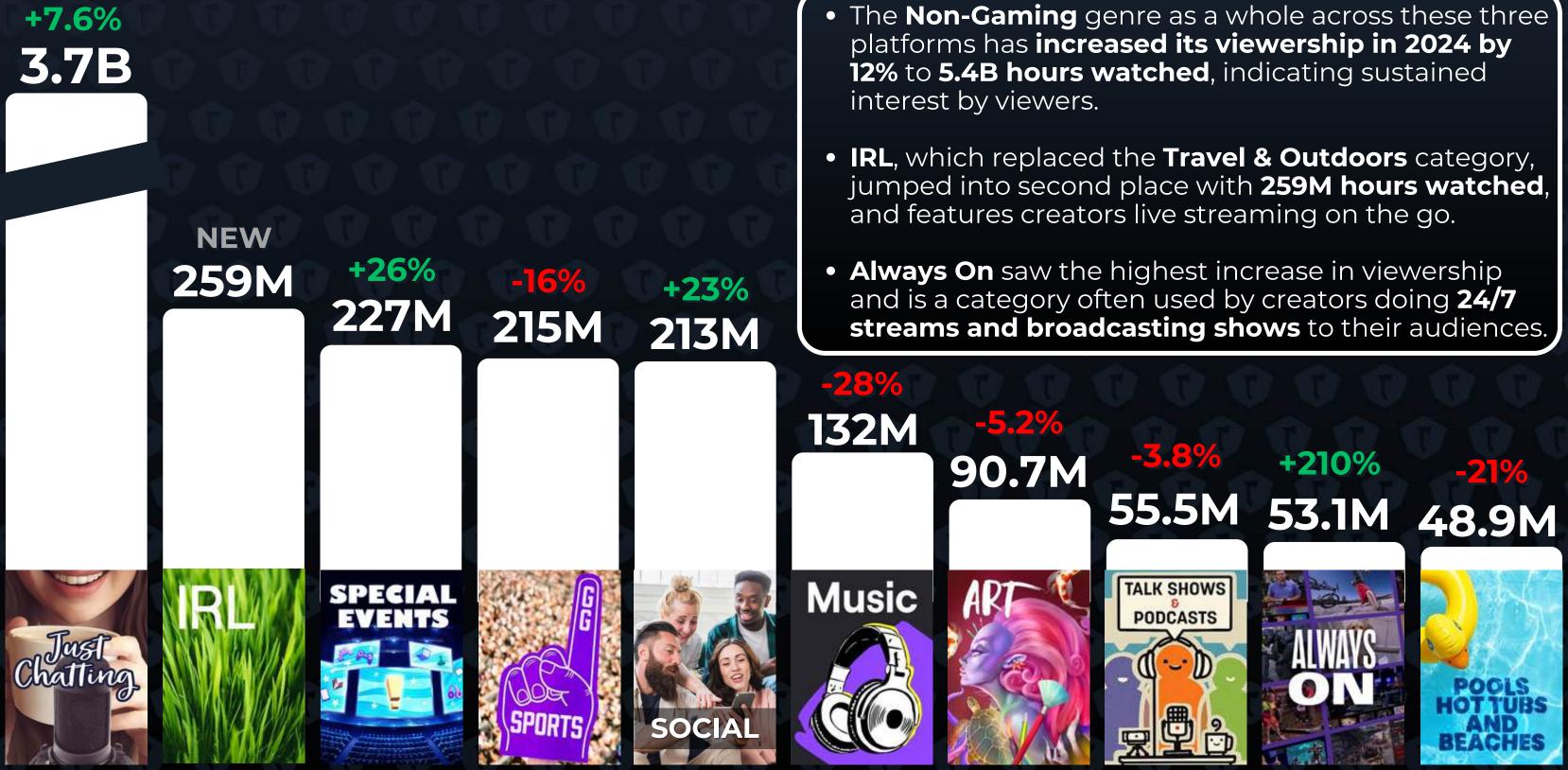


- Twitch content continues to lean heavily towards gaming content, increasing its total share from 82% in 2023 to 85% this year.
- YouTube, with its YouTube Live and Gaming sections differentiated, only sees 16% of its content viewership come from gaming streams. IRL streams from popular creators like iShowSpeed, plus 24/7 news live streaming channels tend to be popular on the red platform. Kick rounds out its content with about 2/3 of viewership coming from gaming streams.



### TOP NON-GAMING CATEGORIES

BY HOURS WATCHED ON TWITCH, KICK, & SOOP KOREA | 2024





## CASE STUDY: CREATOR-LED EVENTS

TOP CREATOR-LED EVENTS BY PEAK VIEWERS | 2024













- Ibai Llanos, a Spanish creator, continues to break records in live streaming, and currently holds the last 3 records for peak viewership, the latest of which was for the 4th edition of his creator boxing tournament, La Velada del Año. 4 of the top 5 creator events were boxing events, following in the legacy that ibai has started.
- In 2024, we recorded 126 creator-led events with a total viewership of 115M hours watched. Creators continue to grow in the special events space, and the trend of utilizing a streamer or a group of creators as the face of an esports or IRL event has proved to attract huge audiences, as indicated by these top events in 2024.



# ESPORTS

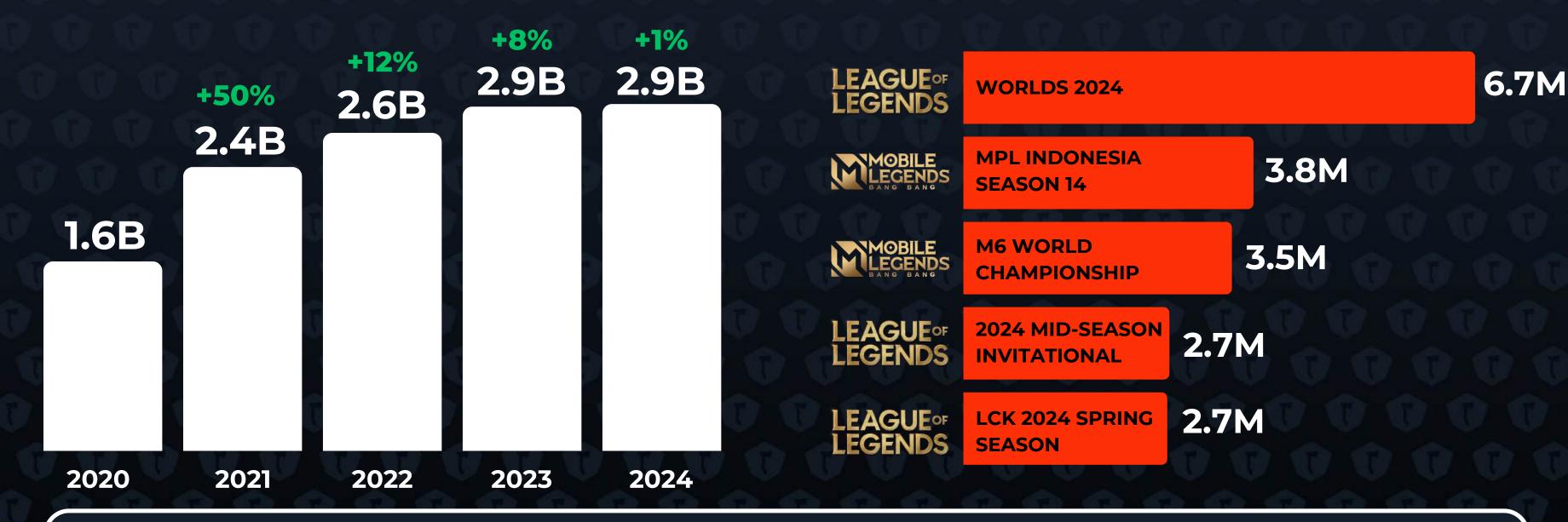
Tournaments and Esports Trends
Among Events in 2024



### ESPORTS ON LIVE STREAMING

ESPORTS HOURS WATCHED YOY | 2020-2024

**TOP ESPORTS EVENTS BY PEAK VIEWERS | 2024** 



- Riot Games broke another esports record this year with League of Legends Worlds 2024 tournament, generating a peak viewership of over 6.7M viewers, indicating the staying power of the game. Last year's event peaked at just under 6.6M viewers.
- League of Legends continues to dominate esports viewership in general, as well as the mobile game, **Mobile Legends: Bang**, whose audience is primarily located in **Southeast Asia**.



## TOP ESPORTS CO-STREAMERS

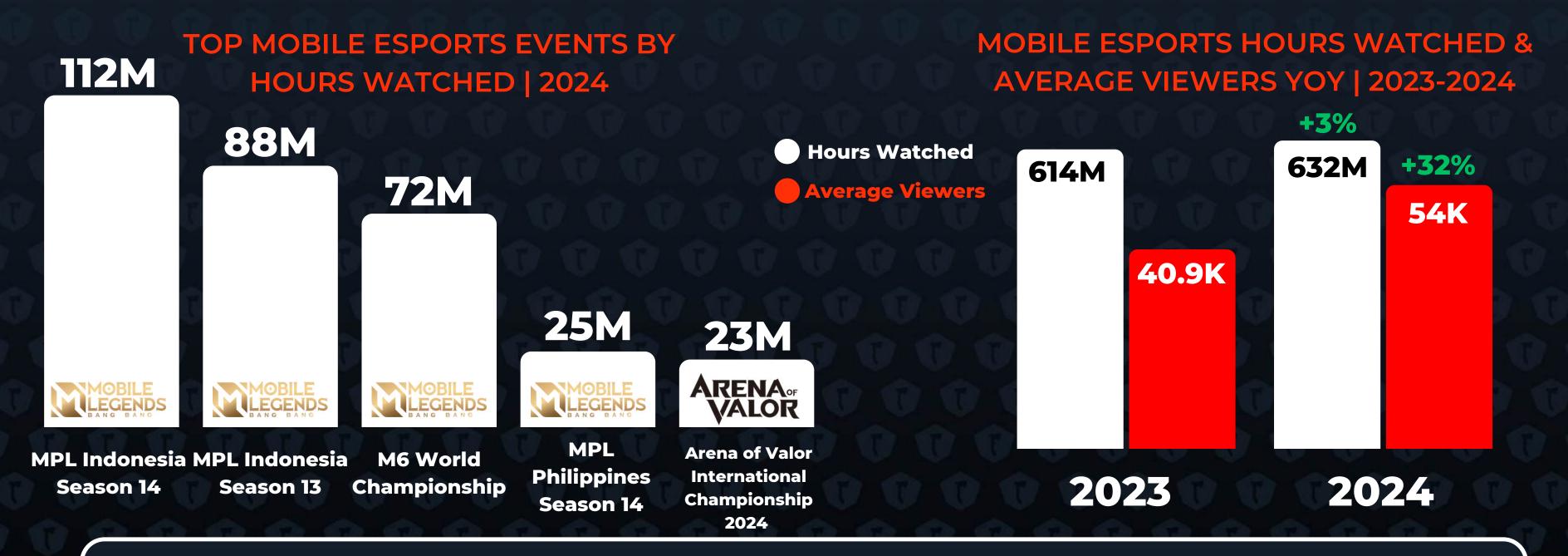
BY HOURS WATCHED ACROSS ALL PLATFORMS | 2024



- **Co-streaming of esports events** continues to be a growing trend, with **45%** of all esports viewership coming from co-streaming channels in 2024 (**1.3B hours watched**). With publishers becoming more open to working with co-streamers, we expect this % to continue to increase.
- Gaules and ibai dominate this list, mostly co-streaming Counter-Strike and League of Legends, respectively.



### MOBILE ESPORTS



- MLBB dominates the mobile esports live-streaming scene, taking home the top 4 events by hours watched in 2024. MLBB also dominated at the first **Esports World Cup** with **25M hours watched** and taking home the top event by peak viewers with **2.3M**.
- Mobile esports viewership as a whole continues to increase year on year, with average viewers up 32% from 2023.



# STREAMERS

Notable Streamers, Content, & Demographics in 2024



### **TOP STREAMERS OF 2024**

### BY HOURS WATCHED W/ YoY CHANGE | ALL PLATFORMS

<b>"</b>	<b>KaiCenat</b>		
	ibai	91.	4M -119
	Gaules	81.3M	-26%
	Jynxzi	78.9M	+105%
	Caedrel	78.6M	+217%
	fps_shaka	77.3M	-7%
	うん〇ちゃん	<b>77.1M</b>	+57%
	caseoh_	71.9M	401%
	HasanAbi	71.1M	<b>12</b> %
C	봉준	70.3M +1	5%

• Kai Cenat had a bumper year in 2024, pulling in more than double the hours watched of #2 ibai thanks to a string of successful marathon streams (such as his *Elden Ring: Shadow of the Erdtree* marathon) and frequent collaborations with IShowSpeed.

192.8M

+68%

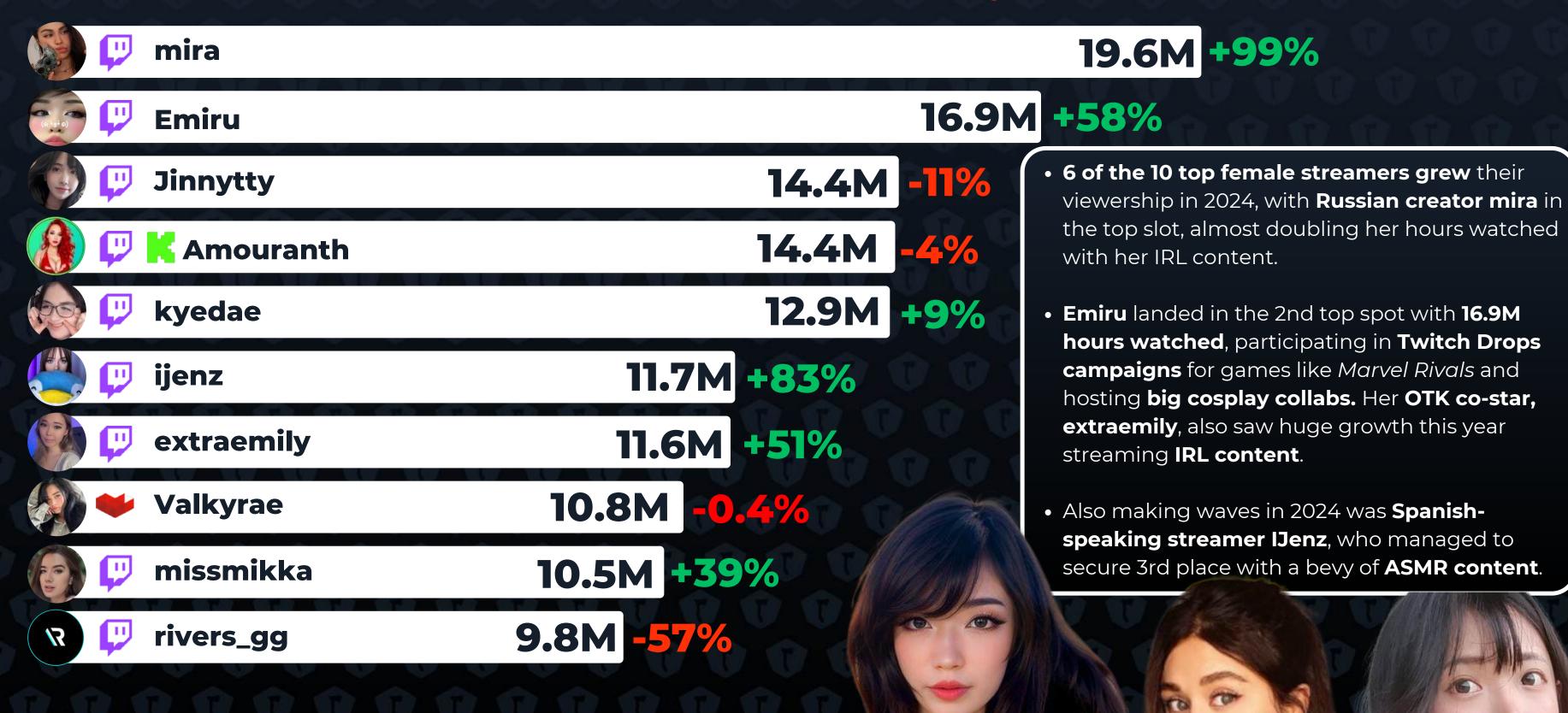
- However it was **ibai** that generated by far **the highest peak viewership of 3.8M** with the latest edition of his streamer boxing event La Velada del Año 4.
- Caseoh\_ and Caedrel's jumps of +401% and +217% respectively shot them up into the top 10, doubling down on expert commentary for *League of Legends* esports content and comedy-driven variety gameplay.





## TOP FEMALE STREAMERS\* OF 2024

BY HOURS WATCHED W/ YoY CHANGE | ALL PLATFORMS



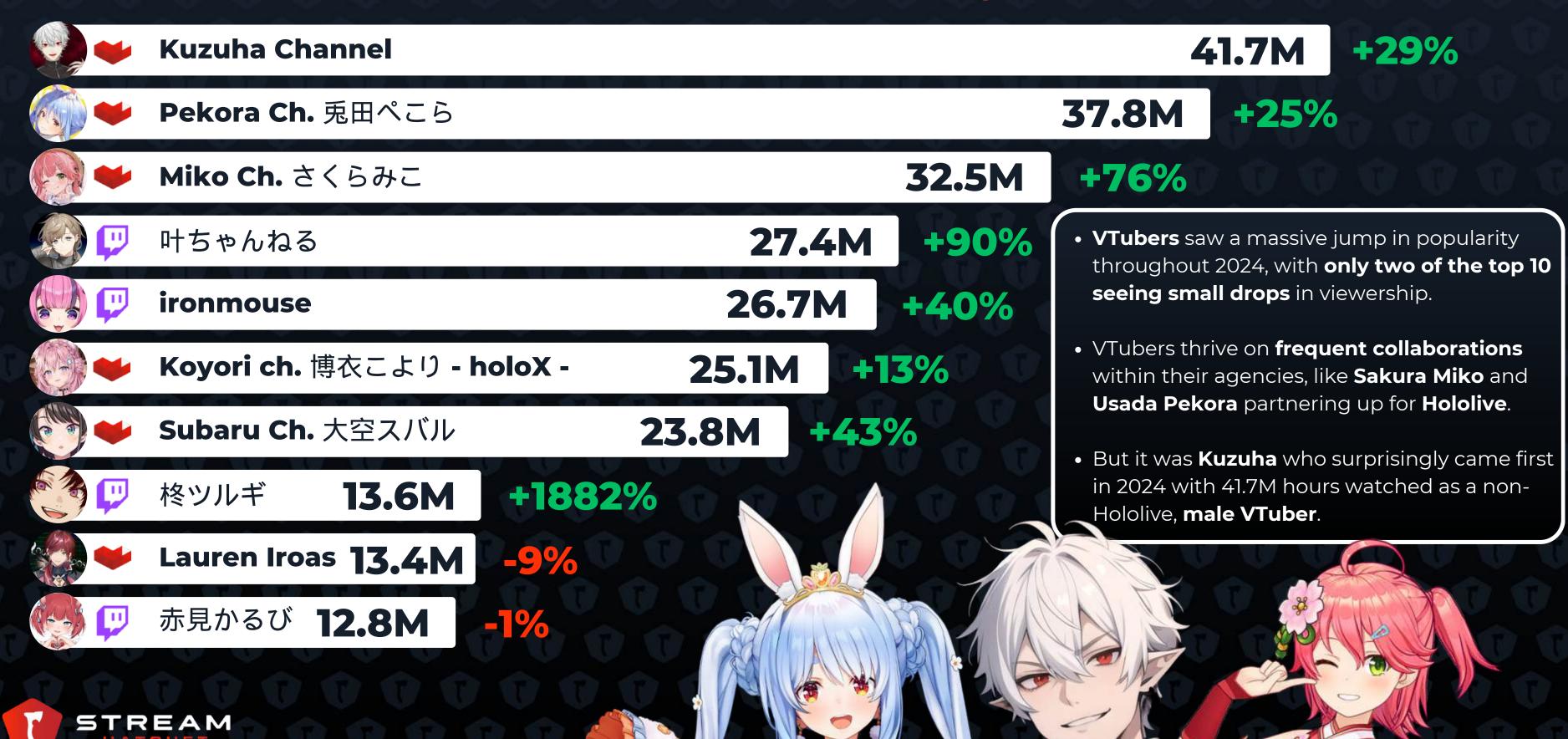


<sup>\*</sup>Female VTubers are not included in this analysis

<sup>-</sup> please see the next slide for all VTubers

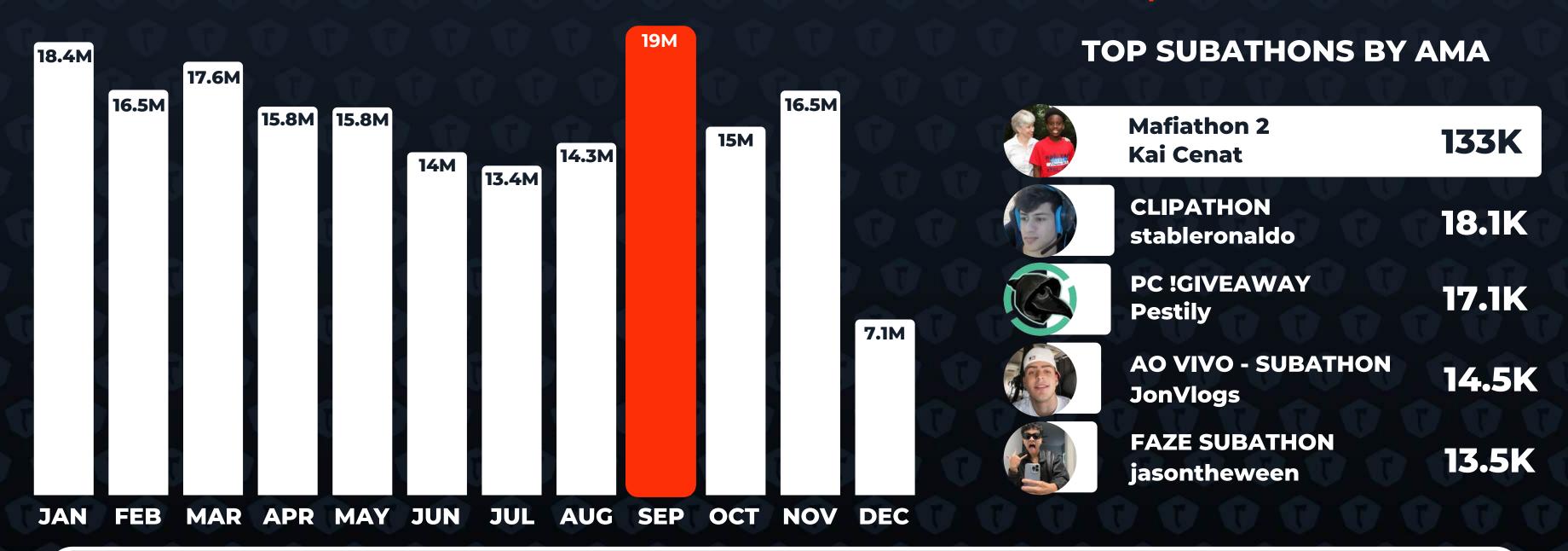
### TOP VTUBERS OF 2024

BY HOURS WATCHED W/ YoY CHANGE | ALL PLATFORMS



# CASE STUDY: SUBSCRIBERS & SUBATHONS

NEW SUBS GAINED ON TWITCH PER MONTH\* | 2024



- Twitch subscribers are the most loyal viewers across all live-streaming platforms, committing to the format with financial support.
- Twitch gains an average of 16M new subs on average every month, shooting up to 19M new subs in Sep 2024 thanks to SUBtember.
- Subathons took on a life of their own in 2024 marathon-length streams in which streamers stay on air until people stop subbing. Kai Cenat's month-long Mafiathon 2 was by far the most watched subathon in 2024 with a whopping AMA of 133K.



# We hope you enjoyed our Yearly Report for 2024!

For more in-depth information about live-streaming trends in 2024, refer to the <u>Further Reading</u> section or click through to the <u>Stream Hatchet blog</u>.

Stay tuned via our socials and our newsletter for future reports!

# SUBSCRIBE

to the Stream Hatchet newsletter!



Questions about this report? Suggestions for content in future reports? Reach out to us!

# ABOUT THIS REPORT



### METRICS & CONCEPTS DEFINITIONS

HOURS WATCHED: Total amount of time that has been watched by ALL the viewers that have tuned in the specified channels and/or platforms during the specified timeframe.

HW= AVERAGE VIEWERS PER MINUTE \* AIRTIME 60

AMA (Average Minute Audience): The average audience size during any given minute of a live broadcast across all channels.

PEAK CCV / PEAK VIEWERS: Maximum concurrent viewers tuned in the specified channels and/or platforms during the specified timeframe. This metric refers only to the number of viewers captured at the minute of maximum viewership.

**AIRTIME:** Amount of time the channel has been live streaming.

<u>Click here for more information</u> <u>on key live-streaming stats</u>



# FURTHER READING

### **Platforms**

### **Live Streaming Overview:**

<u>Live Streaming Basics: A Comprehensive</u>
<u>Introduction</u>
<u>A Comprehensive Guide to Every Live-Streaming</u>
<u>Platform</u>

### **Twitch:**

Twitch Basics: A Beginner's Guide to the Most
Popular Live-Streaming Platform
The Most Popular Twitch Tags for Influencer
Marketing
Twitch Drops to Promote Your Live Service Games
Twitch Emotes for Reaching Your Audience

### YouTube Gaming:

Most Subscribed Streamers & Channels

### Kick:

<u>Kick's Performance in 2024: The Kick Creator</u> <u>Incentive Program</u>

### **Korean Live Streaming:**

<u>South Korea's Next Platform: Chzzk or AfreecaTV?</u>
<u>- Stream Hatchet</u>

SOOP: AfreecaTV's New Live-Streaming Platform Fully Explained

SOOP: First Week in Live Streaming Review
Chzzk Streamers Prosper After Departing Twitch
Following Korean Shutdown

### **Minor Platforms:**

Rumble Explained: Political Live Streaming
Steam Finds its Live-Streaming Niche in New
Game Releases
BIGO LIVE: Everything You Need To Know



# FURTHER READING Streaming Categories

#### **Genres:**

Game Genre Trends on Live Streaming in 2024
Simulator Games Surge on Live Streaming
Co-op Games Like Lethal Company Double Views
Chained Together: Foddylikes and Difficult Games
MMOs on Live Streaming: Albion Online, Pax Dei

### **Top Games:**

Fortnite's Season Launch History
Minecraft's 15th Anniversary: The Sandbox Builder
Roblox and Live Streaming: Interactive Marketing

### **Game Releases:**

Successful Game Launches on Live Streaming
Path of Exile 2 Launches into Early Access
Black Myth: Wukong: Prestige Chinese Games
Marvel Rivals: The New Hero Shooter

### **DLC, Expansions, Remasters:**

<u>Elden Ring: Shadow of the Erdtree - Top Game on Live Streaming</u>
<u>World of Warcraft: The War Within Leverages</u>

Early Access on Live Streaming

Diablo 4's DLC Commands the Highest

Viewership Since Release

FF VII Rebirth: Remakes on Streaming

Silent Hill 2 Remake Impresses on Live Streaming

### **Creator-led Events:**

<u>La Velada del Año IV: Boxing Streamers</u> <u>Hyper Game Tournament Cracks 3.8M Hours</u> <u>Watched</u>

<u>The Kings World Cup Overview: A Global Football Live-Streaming Event</u>



# FURTHER READING

### **Esports**

#### Overview:

Esports Trends in 2024: Mobile Games, Costreaming, and Creators The Inaugural Esports World Cup's Live Streaming Performance Japanese Esports Trends on Live Streaming

Women's Esports Breaks Into New Genres

### **Co-streaming:**

Six Invitational Co-streams Trump Official Streams
The Milk Cup: Female-Led Fortnite Esports
Supported by Co-streaming

### **Mobile Esports:**

<u>Popular Mobile Games on Live Streaming in 2024</u> <u>Supercell's Biggest Year: Squad Busters and</u> <u>SuperFest 2024</u>

### Creators

### **Streamers:**

The Most Viewed Streams & Streamers Ever Kai Cenat Breaking Records with His Marathon Streaming Strategy FaZe Clan's Live Streaming Viewership Triples

### **VTubers:**

<u>The Most Popular VTubers</u>
<u>The Most Watched Types of VTubers</u>
<u>The Bunny Queen Usada Pekora: The Most Popular VTuber</u>

### **Subscribers & Subathons:**

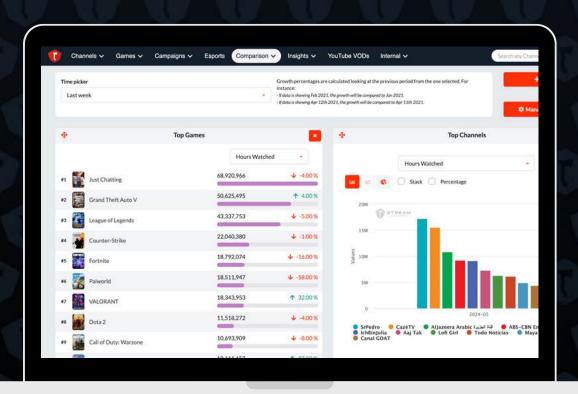
Twitch Subscribers Overview: Tiered Subs, Gift
Subs, and Prime Subs
Twitch SUBtember Explained: Streamers and
Subathons
The Distribution of Subs Among Twitch Streamers





### **ABOUT STREAM HATCHET**

Stream Hatchet provides data from the top video game streaming sites via a robust business intelligence platform. We power insightful, informed decisions leading to innovation and growth through the aggregation of dynamic, granular data.





### ABOUT GAMESQUARE HOLDINGS, INC

GameSquare's (NASDAQ:GAME) mission is to revolutionize the way brands and game publishers connect with hard-to-reach Gen Z, Gen Alpha, and Millennial audiences. Our next generation media, entertainment, and technology capabilities drive compelling outcomes for creators and maximize our brand partners' return on investment. Through our purpose-built platform, we provide award winning marketing and creative services, offer leading data and analytics solutions, and amplify awareness through FaZe Clan, one of the most prominent and influential gaming organizations in the world. With one of the largest gaming media networks in North America, as verified by Comscore, we are reshaping the landscape of digital media and immersive entertainment. GameSquare's largest investors are Dallas Cowboys owner Jerry Jones and the Goff family. To learn more, visit <a href="https://www.gamesquare.com">www.gamesquare.com</a>.