



**STREAM**<sup>™</sup>  
**HATCHET**

# **VIDEO GAME LIVE STREAMING TRENDS REPORT**

**Q3  
2023**



# EXECUTIVE SUMMARY

## ABOUT STREAM HATCHET'S QUARTERLY REPORT

- Stream Hatchet's Video Game Live-Streaming Trends Quarterly Report is a culmination of the biggest trends, stories, and insights from the live-streaming and video games industry for Q3 2023. 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 Q3 2023 video game live-streaming insights report. We are eager to continue to offer market leading insights in the video game streaming industry, and are thankful for our partners continued support and guidance in framing this unique data set for those working in the video games industry."*

Our latest quarterly report offers a detailed outlook into the past and current state of the live video game streaming market, and its relevance to the popularity of streaming platforms, game publisher IP, popular media, and creators. Key takeaways include:

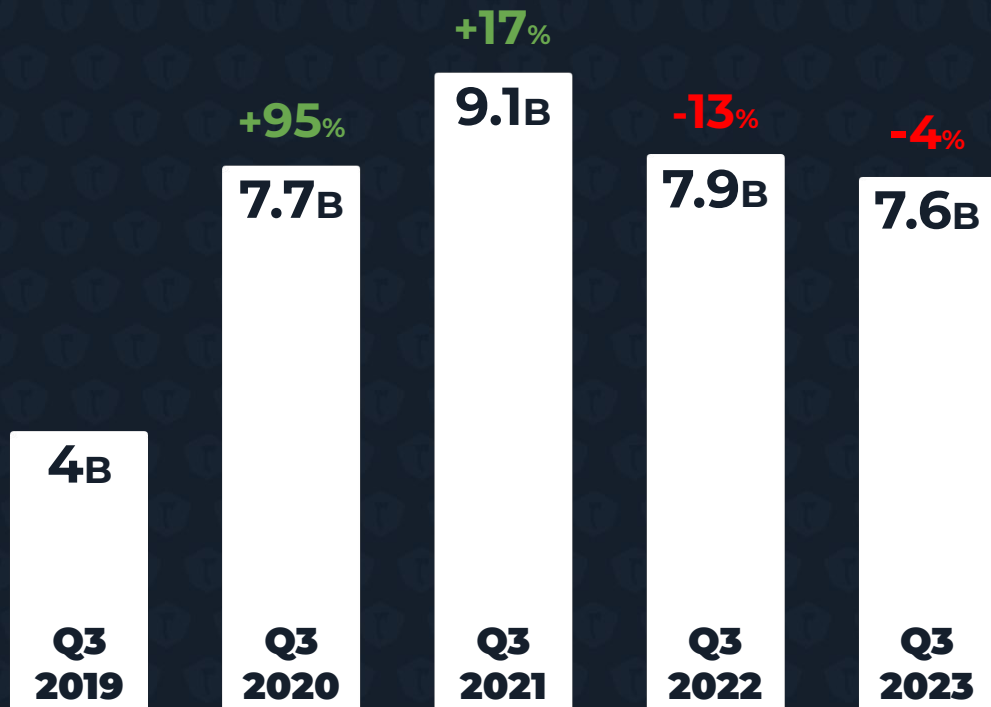
- Live-streaming viewership has begun to stabilize, only down **4%** from Q3 2022 to 7.6 billion hours watched. This is almost equal to Q3 2020 during the height of the COVID-19 pandemic and still **90%** greater than the same time in 2019.
- **Creator-driven events** continue to post extraordinary numbers; **ibai's** third edition of La Velada del Año generated 34.1M hours watched (almost 5x the first edition in 2021), and **Squeezie's** Formula 4 creator event helped put him on the top creators list by average viewers for the quarter.
- New Q3 role-playing game releases, **Baldur's Gate 3** and **Starfield**, have generated close to 50M hours watched each in their first month on the market. These performances put them in the top 5 launches of the year.

# MARKET INSIGHTS

*COMBINED AND INDIVIDUAL GROWTH OF THE LEADING WESTERN STREAMING PLATFORMS*

# COMBINED LIVE VIDEO GAME STREAMING VIEWERSHIP TRENDS

TOTAL HOURS WATCHED ACROSS ALL PLATFORMS\* | Q3 2019 - Q3 2023



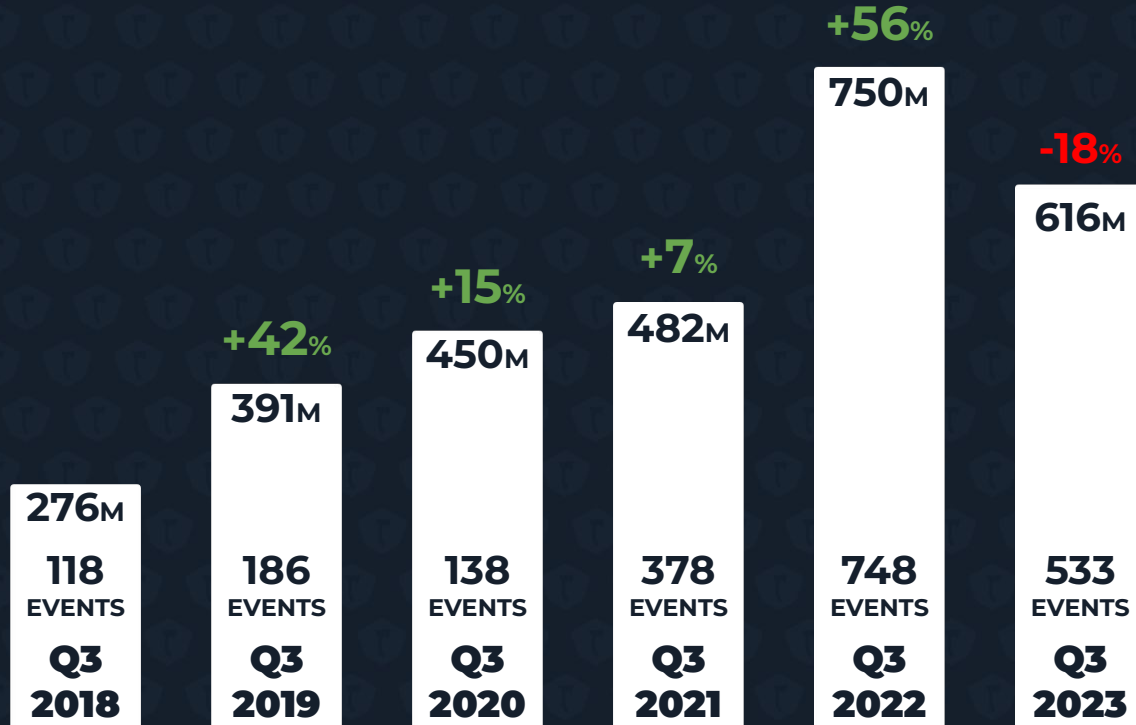
- Q3 2023 generated **7.6 billion hours watched** across all platforms, only dropping by **4%** year-over-year. Streaming numbers seem to be stabilizing, and hours watched are almost the same as they were in Q3 2020 at the height of the pandemic.
- Growth in live-streaming trends have generally slowed down in recent years, but despite this the combined viewership is still **90%** greater in Q3 2023 compared to the same quarter 4 years ago in 2019.
- A shift in platform popularity is underway. This quarter, **Facebook Live** declined further by **39%** and is now only the **5th** most popular platform, behind both **Kick** and **AfreecaTV**.

Figures represent hours watched across all platforms available at the time of analysis.

\* Included Platforms: Twitch, YouTube Live Gaming, Facebook Live, AfreecaTV, Kick, Steam, NaverTV, Trovo, Rooter, Nonolive, Openrec, Loco, Mildom, DLive, VK, KakaoTV, Mixer, Garena LIVE, Booyah.

# ESPORTS VIEWERSHIP EVOLUTION

TOTAL HOURS WATCHED ACROSS ALL PLATFORMS\* | Q3 2018 - Q3 2023



- When compared to Q3 of last year, this quarter's **esports** viewership decreased by **18%**, totaling **616 million hours watched**. Despite the decline, this quarter's figure still achieved **28%** more viewership than the same period in 2021.
- **Twitch** has attracted **52.5%** of the esports audience this quarter, while **YouTube Gaming** generated **40%**, and the remaining **7.5%** of the total was seen on other platforms.
- The **MPL Indonesia Season 12** was the most watched esports event this quarter with over **69 million hours watched**, accounting for over **11.2%** of the quarter's total.

Figures represent hours watched across all platforms available at the time of analysis.

\* Included Platforms: Twitch, YouTube Live Gaming, Facebook Live, AfreecaTV, Steam, Garena Live, Mixer, NaverTV, Openrec, Kick, Trovo, Loco, Rooter, VK, Booyah, Mildom, TikTok.

# VIDEO GAME STREAMING PLATFORM MARKET SHARE

% TOTAL HOURS WATCHED ACROSS ALL STREAMING PLATFORMS\* | Q3 2022 - Q3 2023

## Q3 2023



## Q3 2022



TWITCH



FACEBOOK LIVE



ROOBER



YOUTUBE GAMING



AFREECATV



KICK

OTHER

- **Twitch** saw a small decline of **1 percentage point** in its market share this Q3 when compared to last year's. It still generated the bulk of the viewership with **5.4 billion hours** watched. Meanwhile, **YouTube Gaming** increased its market share by just over **1%** thanks to the platform's **12 million additional** hours watched this quarter.

- **Facebook, AfreecaTV** and **Kick** all have similar market shares (**3%**), but **Kick** managed to take the usual 3rd place from **Facebook**. The new platform generated **263 million** hours watched, **15** and **30 million more** than **AfreecaTV** and **Facebook** respectively.

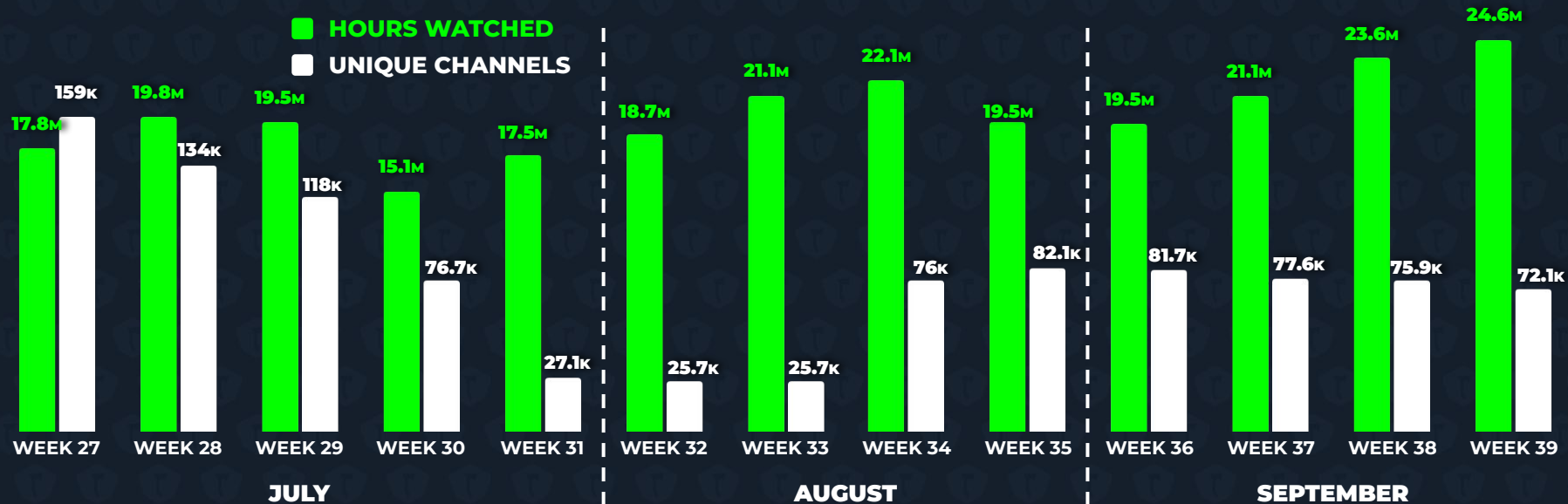
- **Rooter** has dropped out of the **top five** this quarter while the make-up remains unchanged.

Figures represent hours watched across all platforms available at the time of analysis.

\* Included Platforms: Twitch, YouTube Live Gaming, Facebook Live, AfreecaTV, Kick, Steam, NaverTV, Trovo, Rooter, Nonolive, Openrec, Loco, Mildom, DLive, KakaoTV, VK, Booyah. The platforms that were outside of the top 5 for hours watched were aggregated into the 'Other' portion.

# KICK VIEWERSHIP EVOLUTION

## KICK HOURS WATCHED & UNIQUE CHANNELS | JULY - SEPTEMBER



- **Kick** was formally introduced in January of this year and in Q3 2023 it generated over **263 million hours watched**, nearly **50%** more than in Q2. Even though it only accounts for **3%** of the market, it has surpassed Facebook Live and AfreecaTV to become the **third most-watched** platform by HW.
- The **38%** increase between the first and last week of the quarter shows that the viewership is also growing on a weekly basis. The unique channels, on the other hand, did not follow the same pattern and declined by **55%** during the same weeks. This indicates that viewers are more concentrated per channel; for instance, AdinRoss acquired over **17 million hours watched**, and thus accounted for almost **7%** of **Kick's** Q3 viewership.

# GAMING VS NON-GAMING CONTENT

TWITCH & KICK CATEGORIES BY HOURS WATCHED\* | Q3 2023

## twitch

**27%**

(1.2B)

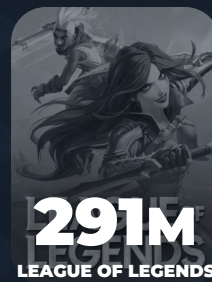
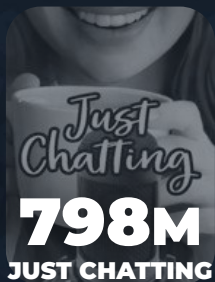
NON-GAMING

**73%**

(3.2B)

GAMING

### TOP 3 CATEGORIES



## KICK

**66%**

(167M)

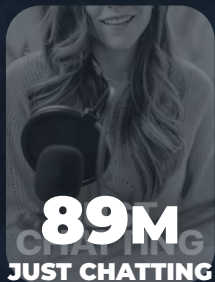
NON-GAMING

**34%**

(85M)

GAMING

### TOP 3 CATEGORIES



- The most-watched category on both **Twitch** and **Kick** is the non-gaming category, **Just Chatting**. **GTA V**, a role-playing game, is also among the top 3 on both platforms.

- Despite these similarities, there are differences between the gaming and non-gaming populations on each platform. **Non-gaming** content accounts for **66%** of Kick's audience, which is **2.4 times more** than **Twitch's** share of **27%**.

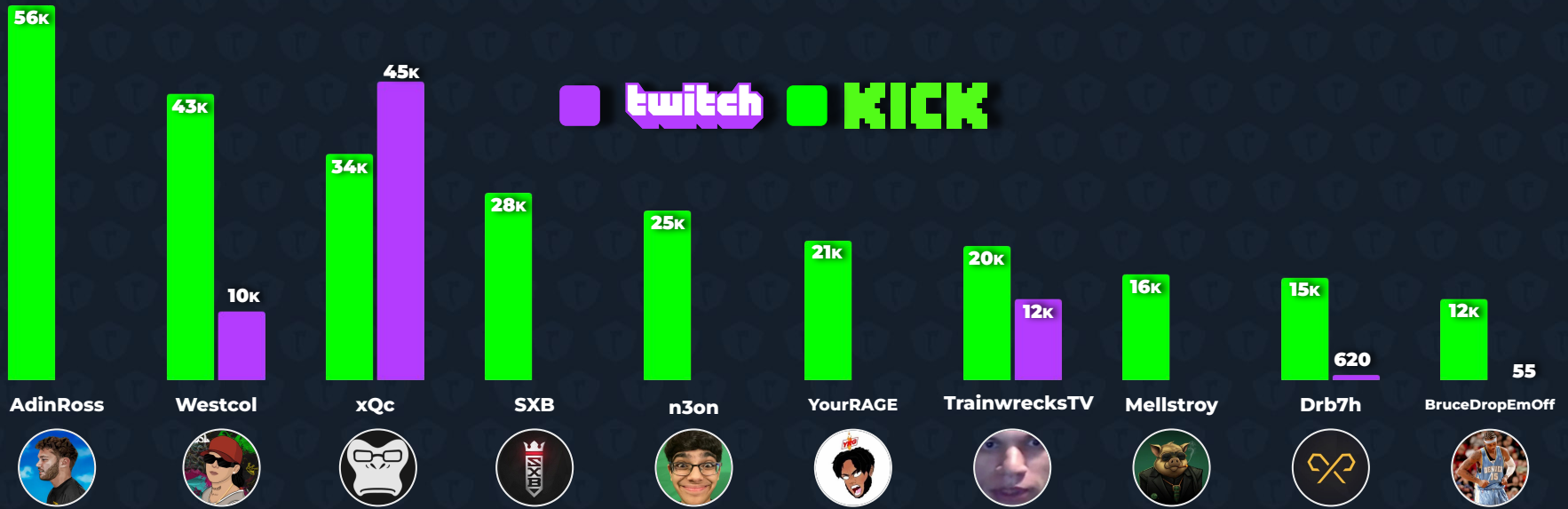
- This quarter, **half** of **Kick's** top 10 categories—including **Slots & Casino** with **50 million** hours and **Special Events** with **4.6 million** hours—are non-gaming.

- However, **only 1** non-gaming category can be found in Twitch's top 10. Instead, the ranking is made up of **FPS**, **MOBA**, and **action-adventure** games.



# TOP 10 KICK STREAMERS

TOP KICK CHANNELS BY AVERAGE VIEWERS COMPARED TO THEIR TWITCH AVG VIEWERS | Q3 2023



- The number of channels in the top 10 Kick channels by average viewers that also stream on Twitch has **fallen** from **9** to **half** between Q2 and Q3. **4** of the **5** that streamed on both received a substantially greater average audience on Kick, suggesting they may be slowly retiring from Twitch. In particular, **Westcol** received an audience **4.2x** greater on Kick than Twitch, while **Dr7bh** and **BruceDropEmOff** have negligible Twitch AMA compared to the Kick performance.
- **AdinRoss** is the top Kick creator by average viewers for the second quarter consecutively, followed by **Westcol** in second, who had an increase of **50%** in average audience size since Q2. Channels such as **PaulinhoLOKObr** and **ROSHTEIN** have dropped off the ranking this quarter, thus making room for new channels that stream only on Kick including; **SXB**, **n3on**, **YourRAGE** and **Mellstroy**.











# LEADERBOARDS

*LIVE-STREAMING TOP CHARTS*

# TOP GAMES IN LIVE-STREAMING

TOTAL HOURS WATCHED ACROSS TWITCH, YOUTUBE LIVE, FACEBOOK LIVE & KICK | Q3 2023 V Q2 2023



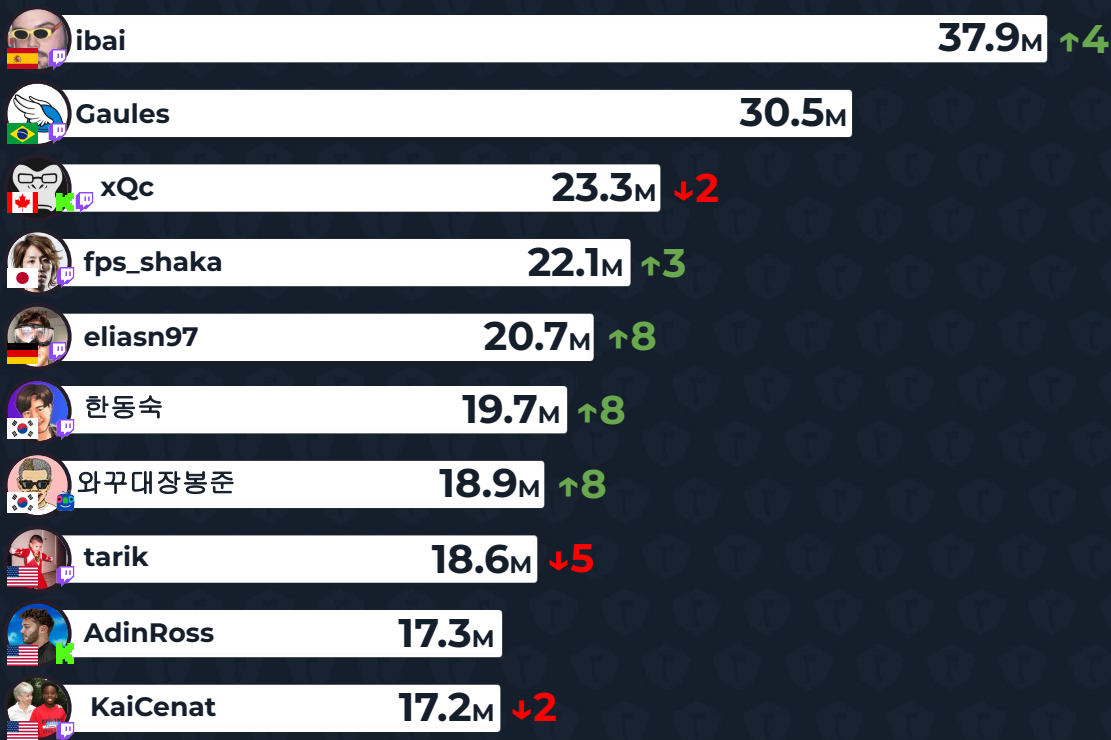
|   |                                  |      |    |
|---|----------------------------------|------|----|
|  | Grand Theft Auto V               | 432M | ↑1 |
|  | League of Legends                | 356M | ↓1 |
|  | VALORANT                         | 297M |    |
|  | Counter-Strike: Global Offensive | 197M |    |
|  | Minecraft                        | 171M |    |
|  | Mobile Legends: Bang Bang        | 164M | ↑3 |
|  | Dota 2                           | 158M |    |
|  | Fortnite                         | 144M | ↑2 |
|  | Apex Legends                     | 132M | ↓1 |
|  | TFT                              | 98M  | ↑7 |

- **GTA V** took the top position this quarter after experiencing an increase of **20%** in hours watched since Q2. Much of this popularity can be attributed to roleplaying servers. **GTA V** took the top spot back from **League of Legends** after two consecutive quarters, despite LoL reaching a **peak viewership** of **1.4 million** viewers on August 20th, while the **LCK 2023 Summer Season** was underway.

- In general, the rankings have stayed pretty unchanged since Q2. The only major change was **Teamfight Tactics** making the leaderboard with a **47%** increase in hours watched QoQ. No new games launched this quarter made the leaderboard.

# TOP LIVE-STREAMING CREATORS BY HOURS WATCHED

TOP CREATORS BY HOURS WATCHED ACROSS ALL STREAMING PLATFORMS | Q3 2023 COMPARED TO Q2 2023



- **Ibai** is back on top this quarter after he streamed the third edition of his famous boxing event, **La Velada del Año III**. The event generated over **23 million hours watched** which makes up **61%** of the Spanish creator's quarterly hours.

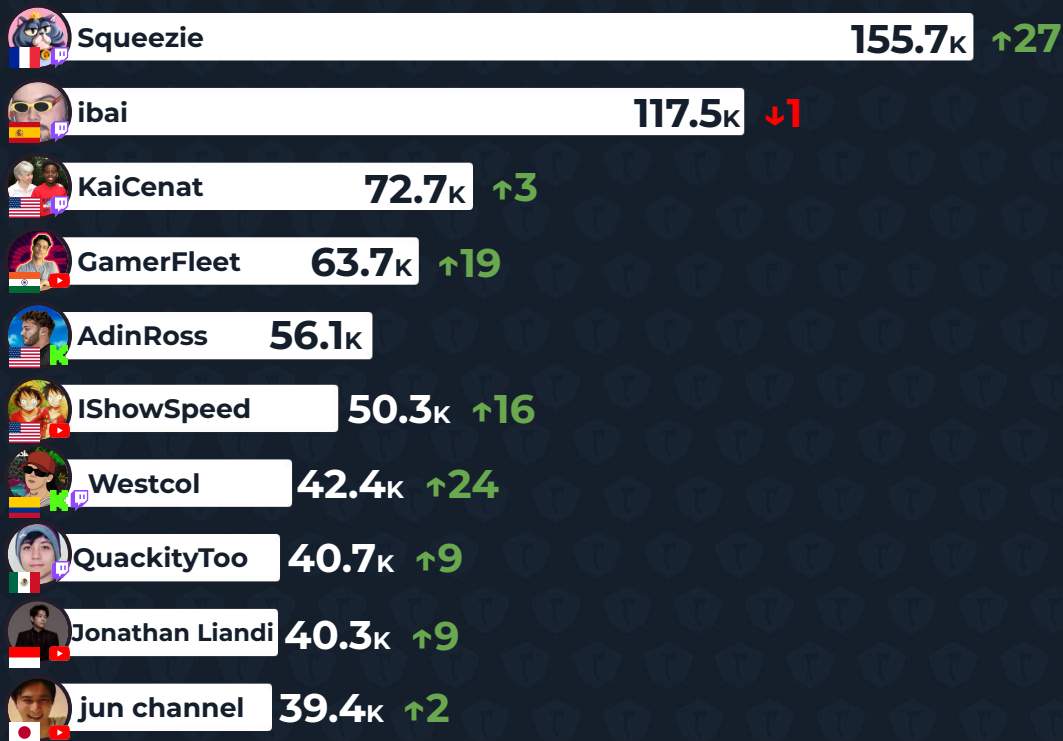
- **xQc** fell two places, although he was streaming frequently on two platforms. His viewership on each platform separately wouldn't have made the top 10, receiving **13.2** and **10.1 million hours watched** on **Twitch** and **Kick** respectively.

- **와꾸대장봉준** is the only channel from **AfreecaTV** to make the ranking after climbing **8 places**.

Leaderboard represents the top creators in order of the total hours watched during Q3 2023. Rank change is the variation in the channel's position from the Q2 2023 leaderboard. In cases of channels that streamed on more than one platform substantially their hours watched were combined.

# TOP STREAMING CREATORS Q3 2023 BY AVERAGE VIEWERS

AVERAGE VIEWERS ACROSS ALL STREAMING PLATFORMS | Q3 2023 COMPARED TO Q2 2023



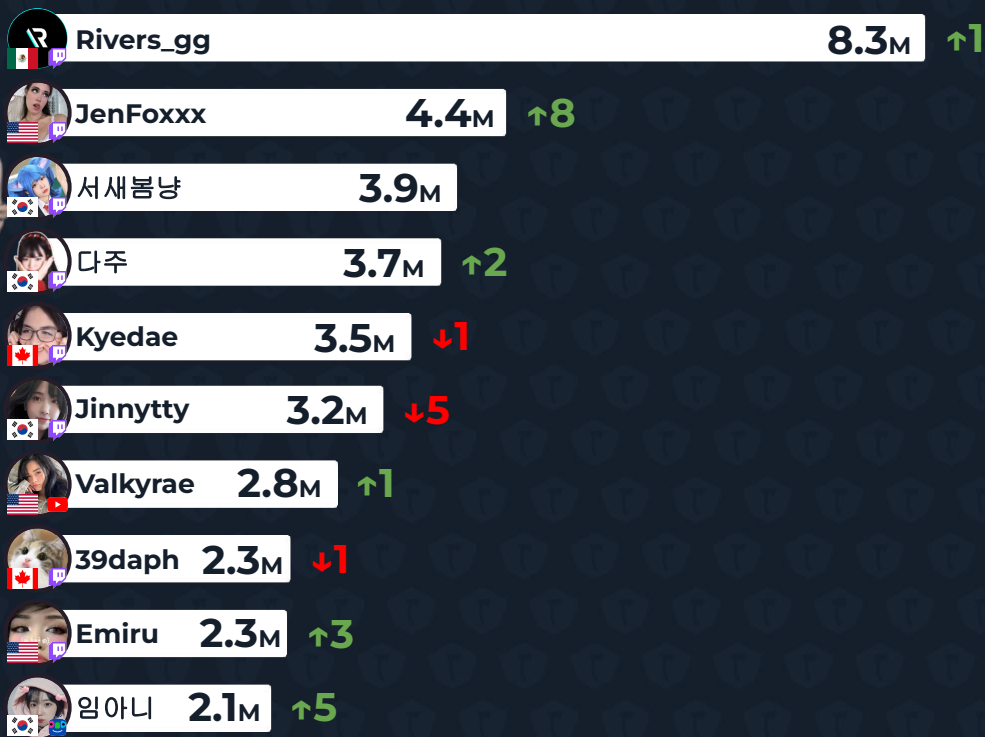
- French streamer, **Squeezie**, rose an incredible **27 places** to number one after his average audience grew by **419%** in Q3. The streamer brought in a huge audience during the **GP Explorer 2**, where 24 amateurs went head-to-head on a Formula 4 racing course. His creator-organized event achieved an outstanding of **1.34 million peak viewers**.

- Besides Squeezie, **6 new faces** have joined the ranking and **4** of them being YouTube channels. **IShowSpeed** made the top 10 thanks to his **EA Sports/FIFA games** streams bringing in an average audience of **48K**.

- Westcol's** combined average audience lands him in **6th** place, despite having two very different AMAs on the platforms individually: **42.7K** on Kick and **10.3K** on Twitch.

# TOP FEMALE LIVE-STREAMING CREATORS

TOTAL HOURS WATCHED ACROSS ALL STREAMING PLATFORMS | Q3 2023 COMPARED TO Q2 2023



- A **Spanish-speaking** creator also tops the female leaderboard, **rivers\_gg**. Her viewership in Q3 increased by **84.5%** after appearing in ibai's La Velada del Año III event at the start of the quarter. Similarly to ibai, she also streamed some of the Kings Cup, as well as the Queens Cup.

- The remaining channels are made up of **3 Korean** and **6 English**-speaking channels.











- **JenFosxx** doubled her viewership this quarter, streaming only on Twitch after splitting time between both Twitch and Kick last quarter.

- **Valkyrae** is the only female streamer using **YouTube Live** while newcomer **임아니** streams on **AfreecaTV**.

# TOP VTUBER LIVE-STREAMING CREATORS

TOTAL HOURS WATCHED ACROSS TWITCH, YOUTUBE LIVE & FACEBOOK LIVE PLATFORMS | Q3 2023 V Q2 2023



|   |                                 |      |     |
|---|---------------------------------|------|-----|
|  | Pekora Ch. 兎田ぺこら                | 8.6M | ↑1  |
|  | Kuzuha Channel                  | 7.3M | ↑1  |
|  | Koyori ch. 博衣こより - holoX -      | 6.5M | ↑1  |
|  | 叶ちゃんねる                          | 6.4M | ↑99 |
|  | Subaru Ch. 大空スバル                | 5.3M | ↑1  |
|  | ローレン・イロアス / Lauren Iroas【にじさんじ】 | 4.8M | ↑4  |
|  | 赤見かるび                           | 3.8M | ↑4  |
|  | Korone Ch. 戌神ころね                | 3.7M | ↓1  |
|  | Miko Ch. さくらみこ                  | 3.7M | ↓4  |
|  | ironmouse                       | 3.6M | ↓9  |

- 5 of the female VTubers would have landed in the top 10 female creators for Q3 2023 if the rankings were combined, which is 2 fewer than Q2.

- **Pekora Ch. 兎田ぺこら** could have topped the female leaderboard, ahead of rivers\_gg with her variety streams. The Japanese creator explored **36 different** gaming categories in Q3.

- The amount of **Twitch** Vtubers on the top list has grown to **30%**, with two Japanese-speaking channels, **叶ちゃんねる** and **赤見かるび**, making their way up the ranks. All of the YouTube creators are also located in Japan.

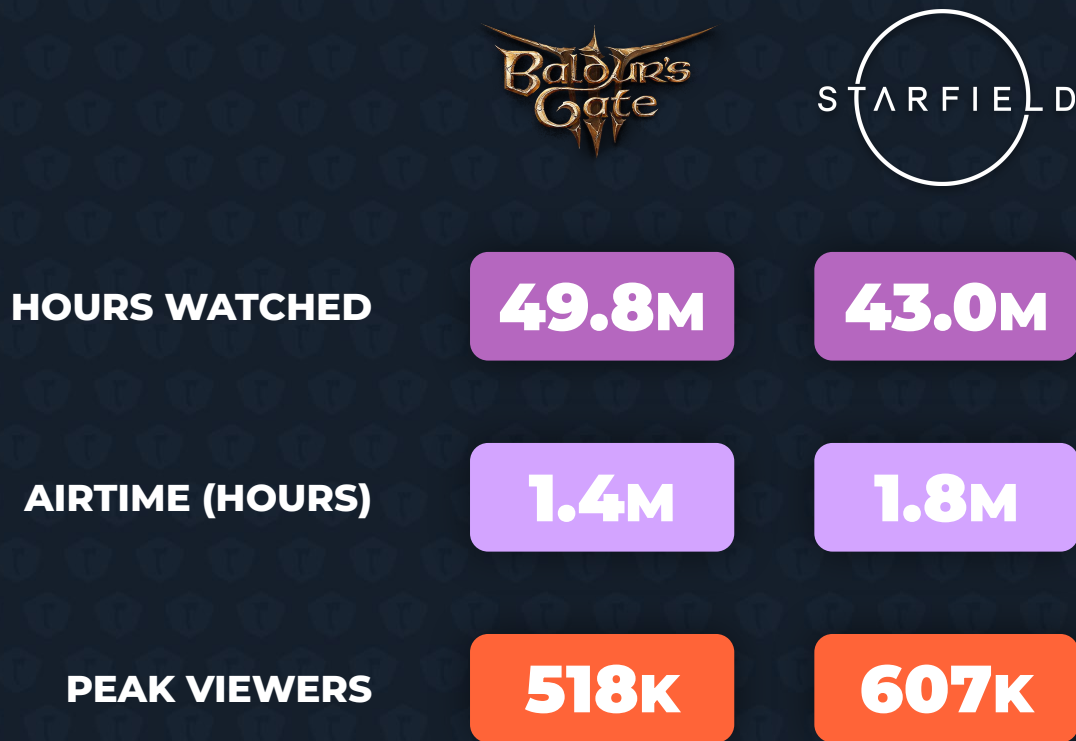
# CASE STUDIES

*A CLOSER LOOK AT Q3'S BIGGEST HEADLINES*



# BALDUR'S GATE 3 VS STARFIELD RELEASE COMPARISON

BY FIRST MONTH VIEWERSHIP ACROSS TWITCH, YOUTUBE LIVE GAMING, FACEBOOK LIVE & KICK | Q3 2023

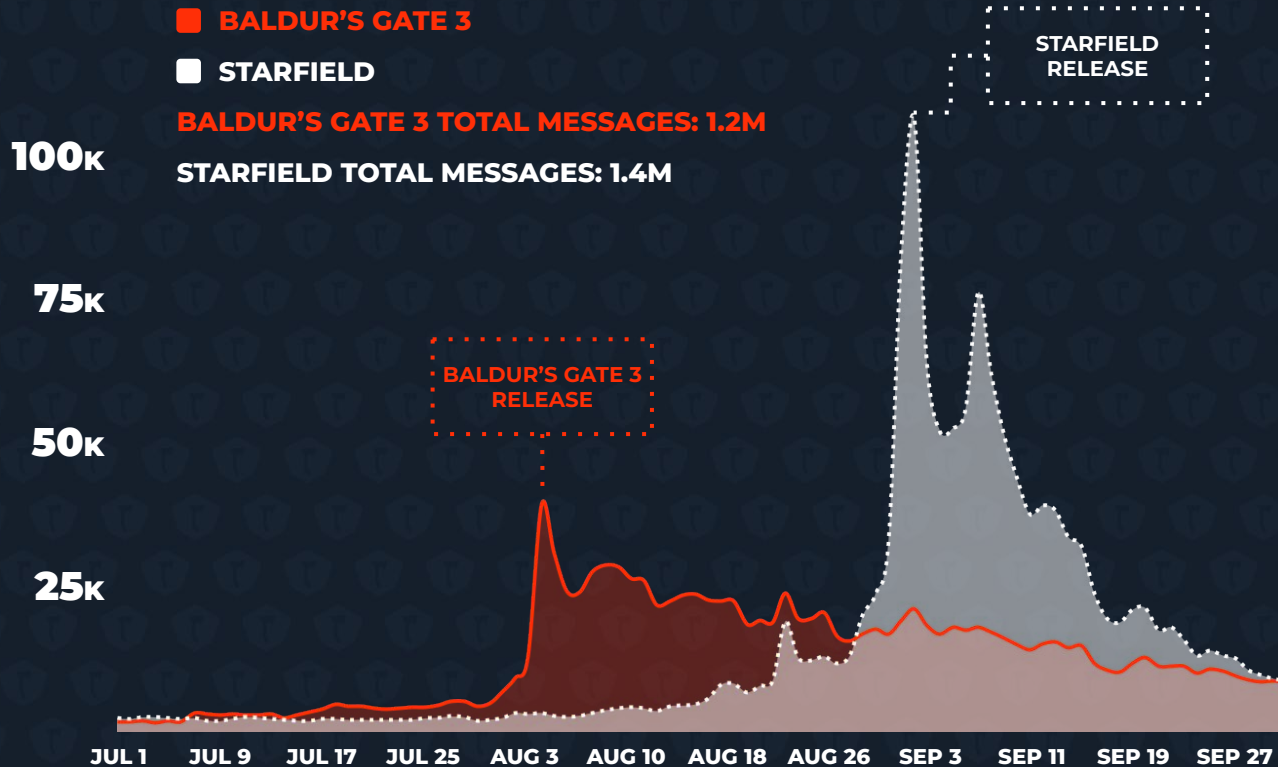


- The best-performing game launches this quarter were two role-playing games, **Baldur's Gate 3** and **Starfield**.
- They were both highly anticipated; the last **Larian Studios** release prior to BD3 was six years ago, while Starfield is the first new intellectual property made by **Bethesda**, the developers of the Fallout and Elder Scrolls series, in many years.
- With almost **16%** more hours watched, the Dungeons & Dragons-based adventure game, BG3, was the **most-watched game released** in its first month in Q3 - outperforming Q2 releases such **Street Fighter 6** (41.6M). Starfield shines in regards to peak viewers with 607K across the four platforms, outperforming the Q2 release **The Legend of Zelda: Tears of the Kingdom** (396K). The two games also came close to TOTK's first month viewership of 50.5M hours watched.



# BALDUR'S GATE 3 VS STARFIELD CHAT MESSAGES EVOLUTION

TOTAL CHAT MENTIONS ACROSS ALL STREAMING PLATFORMS | Q3 2023



- Although BD3 came out in front in first-month hours watched, Starfield was the **more mentioned** game on Twitch of the two with a total of **1.4M messages** over the course of Q3.

- Over **39K messages** were sent surrounding BD3 on its release date, **August 3rd**. On Starfield's later release date of **August 31st**, fans sent **83.5K Twitch chat messages** mentioning the game.



# BALDUR'S GATE 3 & STARFIELD TOP STREAMERS

BY HOURS WATCHED ACROSS TWITCH, YOUTUBE LIVE, FACEBOOK LIVE & KICK | Q3 2023



- Big names in live-streaming contributed to both games' first month viewership, with the top 10 channels generating around for each game generating over a quarter of the first month's viewership.
- Former professional VALORANT player **shroud** was the most-viewed Starfield channel in its first month with **2.5 million hours watched**, followed by **CohhCarnage** with **2.3 million**.
- **CohhCarnage** also appeared in the top BG3 channels during its first month, and ranked as the **number one** content creator streaming the game with **2.1 million hours**. **sodapoppin** came in second place with **1.3 million** hours watched, while **shroud** can be seen in 7th place with **801K**.



STREAM  
HATCHET

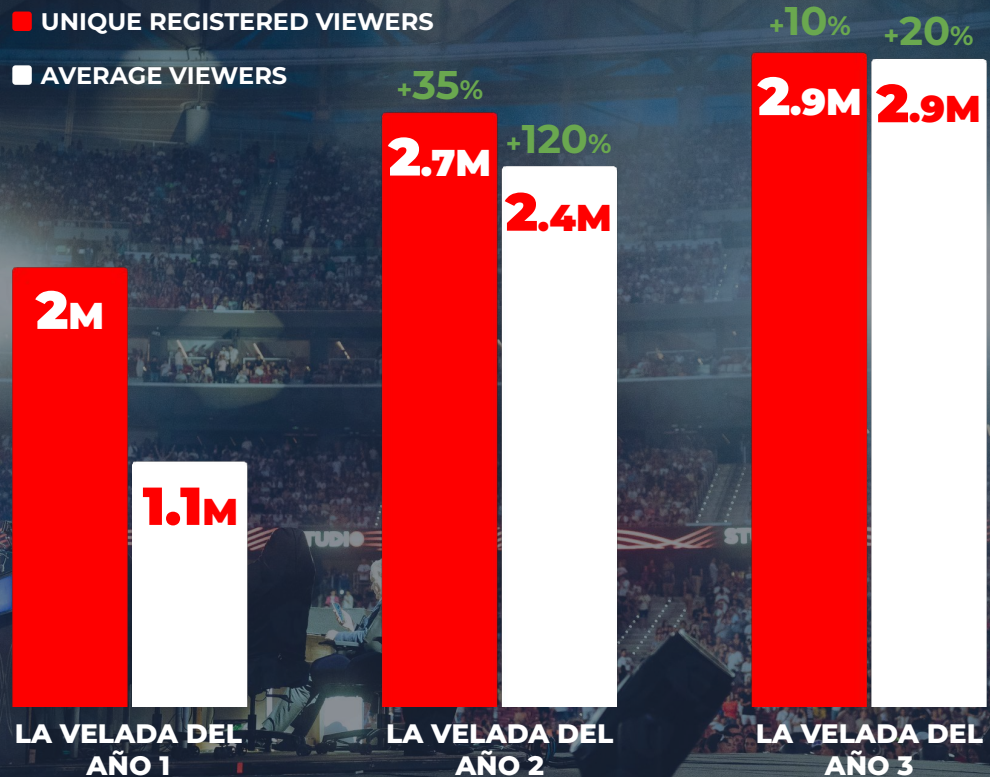
Figures represent the top content creator channel's viewership for each game during its first 31 days after release.

# LA VELADA DEL AÑO EVOLUTION

VIEWERSHIP EVOLUTION COMPARING PREVIOUS ONES | ON TWITCH | Q3 2023

■ UNIQUE REGISTERED VIEWERS

■ AVERAGE VIEWERS



- The boxing event organized by Spanish streamer, **ibai**, has exploded since its first edition back in 2021. The event's debut was the **most-viewed creator event of 2021** with **4.8 million hours watched**.

- This year's edition generated over **23.1 million** hours watched, **4.8x** the number back in 2021. In 2023, ibai's evening hit an insane **peak of 3.44 million viewers**, and the whole event had an **average audience of 2.9 million** viewers throughout the entire 8 hours, the **highest average audience** of any event held in 2023.

- Sponsored brands had the perfect opportunity to advertise themselves in ibai's Twitch event, and the Twitch chat data showed that brands such as **Alsa** and **Coca-Cola** were mentioned at least **108** and **142** times respectively throughout the event. **Revolut** was the most-mentioned and brought in **363 mentions in 5 minutes** towards the end of the night.

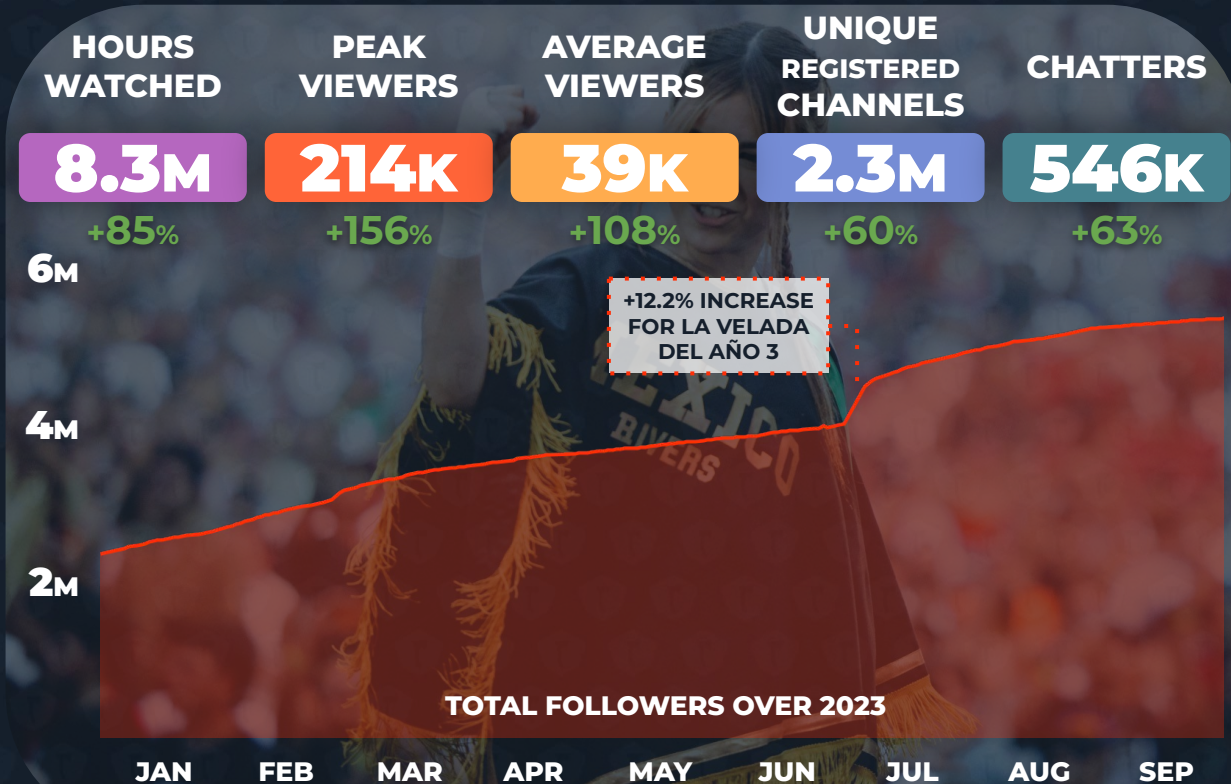


STREAM  
HATCHET

Figures represent metric's on ibai's channel during the timeframe of each event.

# CREATOR PROFILE - RIVERSGG

VIEWERSHIP | ON TWITCH | Q3 2023 COMPARED TO Q2 2023



- Between streaming and participating in many Spanish-speaking and **creator-led events** this year, the Mexican Twitch streamer, **rivers\_gg**, has had quite the successful quarter and even year so far.

- She co-streamed both the **King's Cup** and **Queen's Cup** throughout the year, and more recently in Q3 she participated in **La Velada del Año 3** on July 1st. Before and after ibai's event influenced her Twitch followers to grow by almost an **eight**. By the end of Q3 rivers had **5.3 million Twitch followers**, **860K** more than the start of the quarter.

- Thanks to these events as well as her **Just Chatting** and **Minecraft** streams, rivers viewership has grown immensely. Her **hours watched** were up by **65%**, and both her **peak viewership** and **average viewership** more than **doubled**. She ranked **11th** in top channels by average viewers in Q3, just shy of landing a spot in the top 10.



# ABOUT THIS REPORT

# STREAM HATCHET METRICS DEFINITIONS

## **HOURS WATCHED**

The total number of hours the audience watched the channel over the selected time frame.

## **PEAK CONCURRENT VIEWERS**

The maximum number of viewers watching the channel at the same time reached within the selected timeframe.

## **AVERAGE CONCURRENT VIEWERS**

The average number of viewers watching the channel during the broadcasting time within the selected timeframe.

## **TWITCH UNIQUE REGISTERED VIEWERS**

The total number of unique individuals that watched the channel with a registered Twitch account during the selected timeframe.

## **AIRTIME**

The amount of time that a channel broadcasted live in hours.

## **CHATTERS (CHAT PARTICIPANTS)**

The total number of unique registered viewers who sent a chat message during the selected timeframe.

## 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.



REGISTER FOR A DEMO!

STAY IN TOUCH



# GAMESQUARE

## ABOUT GAMESQUARE HOLDINGS, INC

GameSquare Holdings Inc. (NASDAQ:GAME) (TSXV:GAME) is a vertically integrated, international digital media, entertainment and technology company, which leverages an audience of over 290 million followers. GameSquare's leading audience and platform enables global brands to connect with gaming and youth culture audiences. GameSquare's end-to-end platform includes **Code Red Esports Ltd.**, an esports talent agency serving the UK; **GCN**, a digital media company focusing on the gaming and esports audience based in Los Angeles, USA.; **Cut+Sew (Zoned)**, a gaming and lifestyle marketing agency based in Los Angeles, USA; **Complexity Gaming**, a leading esports organization operating in the United States; **Fourth Frame Studios**, a multidisciplinary creative production studio; **Mission Supply**, a merchandise and consumer products business; **Frankly Media**, programmatic advertising; **Stream Hatchet**, leader in live gaming and esports streaming analytics; and **Sideqik**, a social influencer marketing platform. For more information, please visit [www.gamesquare.com](http://www.gamesquare.com).





**STREAM™**  
**HATCHET**

[WWW.STREAMHATCHET.COM](http://WWW.STREAMHATCHET.COM)