

INDUSTRY PROFILE - INTERACTIVE

JUNE 2023 PROFILE

INTRODUCTION

The term interactive digital media (IDM) accounts for a range of digital content and experiences available through a variety of digital platforms such as PCs, mobile devices and game consoles. IDM in Canada is a growth industry that is quickly changing, driven by shifts in consumer behaviour and technology. IDM content includes but is not limited to video games, cross-platform entertainment, virtual and augmented reality content, web series, and e-learning and training products.

INDUSTRY SIZE AND ECONOMIC IMPACT

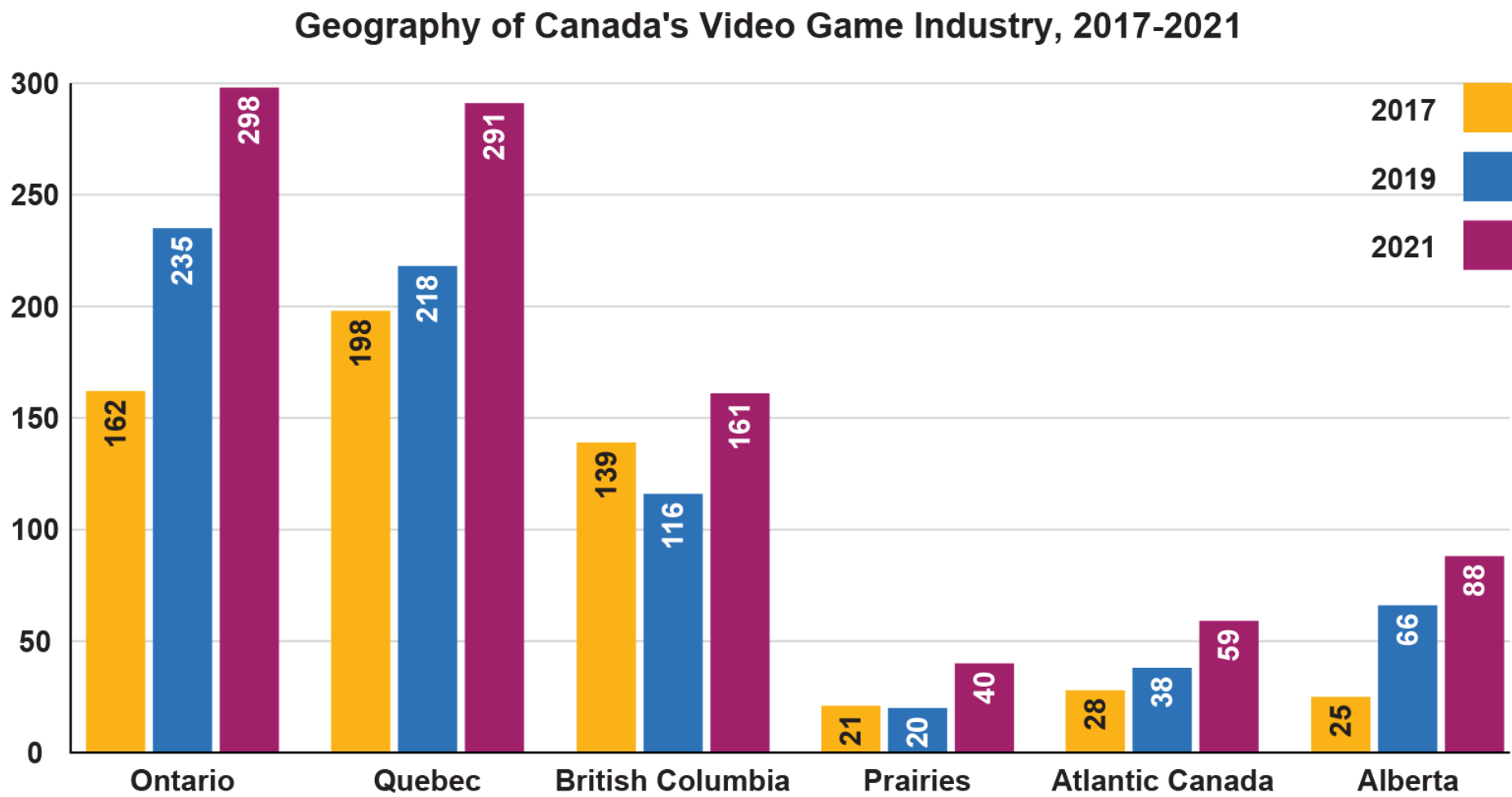
The following information on industry size, activity, revenue, and employment should be considered a snapshot of activity in the industry based on the best available information.

REVENUES, PRODUCTION VOLUME, AND EMPLOYMENT

- According to a study by Interactive Ontario (IO), Ontario's IDM companies generated \$1.66 billion in revenues in 2017, with an implied profit margin of 16%.^[1] That same year, Ontario IDM companies generated \$1.77 billion in GDP impacts and contributed \$544.7 million in taxes across all levels of government.^[2]
- The IDM industry in Ontario consists of 929 companies, almost half of which (49%) employ five or fewer people.^[3] These companies employ 12,300 full-time equivalents (FTEs), 8,680 of which specifically perform duties related to IDM.^[4]
- The COVID-19 pandemic had a demonstrable impact on Ontario's IDM industry, with an early pandemic-era survey from IO highlighting that company respondents experienced an average monthly revenue decrease of 38%, and self-employed individual respondents indicating a 55% decrease in monthly IDM-related income.^[5]
- Notably, over one third (37%) of Ontario's IDM companies are primarily involved in game development or publishing, with the next most common line of business being virtual/augmented/mixed reality.^[5] Moreover, 40% of the companies in this study reported a non-IDM activity as their principal line of business, with linear audiovisual content production constituting a large portion (38%) of these "other" lines of business.^[6]
- A substantial portion (over 90%) of the revenues for Ontario IDM companies comes from export, with the United States and Continental Europe being the two largest markets.^[8] In 2020, total international exports of Ontario IDM exceeded \$1.25 billion.^[9]
- IO's research from 2019 highlights several key challenges facing Ontario's IDM companies, including the value of the Canadian dollar, workforce challenges around finding skilled labour within and outside the province, cost of living and affordability pressures on salaries.^[10]
- Many of these challenges still resonate today, as showcased by IO's recently published research that examines how the sector can address its needs related to labour demand and growth.^[11] The report highlights several factors, including that the demand for creative technology talent (including technical and artistic roles) has persisted despite challenging economic headwinds, and that the fast-paced growth of the industry has created recruitment and retention challenges for creative technology employers.^[12] Finally, the report highlights a particularly acute crunch for intermediate and senior-level talent.^[13]

VIDEOGAME INDUSTRY

- Data from the Entertainment Software Association of Canada (ESAC) indicates that in 2021, video game companies in Canada generated an estimated \$4.3 billion in revenues, and supported an estimated 55,300 FTEs.^[14] A significant share (84%) of these revenues are from export markets outside of Canada.^[15] This data also highlights that Ontario is home to 80% of Canada’s video game companies.^[16]



Source: Entertainment Software Association of Canada, The Canadian Video Game Industry 2021, 2021, p. 11.

- Nationally, video game companies directly employ 32,300 FTEs, with the majority of direct employment generated by a small number of large (100-399 employees) and very large (400+) companies.^[17] On average, a full-time employee in this industry earned approximately \$78,600 in 2021, an increase of 4% from 2019 figures.
- ESAC’s data also demonstrates that the workforce remains primarily composed of individuals employed on a full-time basis (81%). Interestingly, there are slightly less (-2%) full-time employed individuals in the workforce, and 2% more freelance/contract workers compared to 2019. ^[18]
- The Canadian video game workforce remains largely composed of men, with women accounting for 23% of the total workforce, an improvement from 19% in 2019.^[19] Ontario had the largest proportion of employees that identify as women, with 26%.^[20]
- According to data collected by ESAC, the majority (56%) of Canadian video game companies have not developed any program to support equity, diversity and inclusion in their workforce.^[21] Large companies (defined as companies with between 100-399 employees) were more likely to have adopted a formal EDI program.^[22]
- Recent research from IO has identified several strategies to addressing diversity in hiring and recruitment (among other areas), including the introduction of inclusive website language, EDI policy transparency, inclusive job posting language, transparent and standardized hiring practices, salary transparency, and reciprocal partnerships with organizations serving or representing equity-deserving groups.^[23]
- Mergers and acquisitions continue to play a significant role in the global videogame marketplace. For the period of 2020 – 2022, the value of gaming deals (including private investments, mergers, acquisitions and public offerings) accounted for \$115.3 billion USD.^[24]

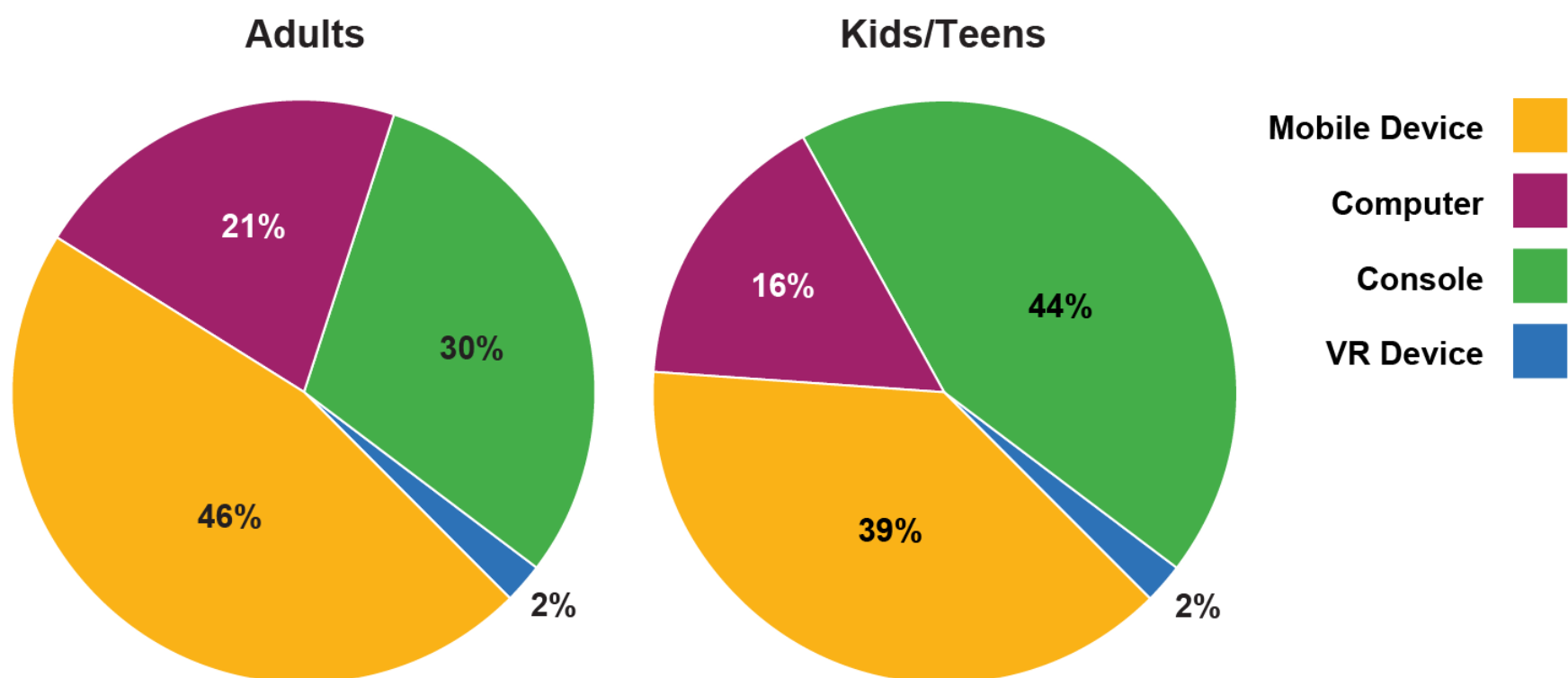
CONSUMER MARKET

- According to PwC, Canada’s video games consumer base is highly engaged, and generated annual revenues of \$4.1 billion USD in 2022, and is expected to rise at a 3.2% CAGR over the forecast period (2023-2027).^[25] PwC’s analysis highlights that a large portion of this revenue (\$2.9 billion USD) is generated from social and casual gaming, and this segment is expected to continue to grow at a 5% CAGR rate over the forecast period.^[26] Currently, app-based social and casual gaming account for the majority of this growth, but in-app games advertising is growing at a 9.1% CAGR and is expected to comprise almost half of Canada’s total social and gaming revenues by the end of the forecast period (2027).^[27]
- Traditional gaming revenues were valued at \$1 billion USD in 2022, and experienced a 0.6% reduction from 2021.^[28] This decline is expected to continue across the forecast period (2023-2027), and is driven by a global shift away from physical

console sales.^[29] In Canada, the sales of physical console games are expected to decline rapidly at a rate of -11.3% CAGR.^[30] However, digital sales of console games are growing at 0.1% CAGR over the forecast period.^[31]

- PC gaming continues to be popular in the Canadian marketplace, growing at a 0.5% CAGR over the forecast period of 2023-2027 but still only accounting for around one quarter of total market share.^[32]
- Recent data collected by ESAC suggests that 53% of Canadians game regularly, averaging 7.9 hours per week. Adults tend to game most frequently using smartphones (46%), while kids/teens tend to use consoles more often (44%).^[33]

Device Used to Play Most Often, 2022



Source: Entertainment Software Association of Canada, Bringing Canadians Together Through Gaming: Essential Facts 2022

- Data from Ampere Analysis highlights that spending on console games, hardware and services declined in 2022. Global console spending declined by 7.8% year-over-year, totaling \$56.2 billion in 2022, while console game revenue (\$32.6 billion) fell 9.3% year-over-year.^[34] However, game services spending (\$7.8 billion) increased by 5.6%.^[35] Ampere Analysis attributes the decline in the console market to supply chain shortages.
- Globally, new data from DFC Intelligence suggests that there are 3.7 billion game consumers, with the actual core consumer base representing about 10% of this figure.^[36]
- According to a survey from the American Association of Retired Persons (AARP) that polled nearly 7,800 Americans, 45% of respondents aged 50+ played video games at least once a month, skewed heavily (84%) towards games on mobile platforms, and they averaged approximately 12 hours per week.^[37] Puzzle, logic, card and word games were the most popular genres for this demographic.^[38]
- A recent poll, commissioned by GameHouse, highlights that 75% of women respondents play mobile games once to several times a day, and 67% of respondents saying that mobile games is vital to how they spend their downtime.^[39]
- Broader economic instability and volatility has also impacted the global gaming marketplace. A recent study of UK gamers by TalkTalk found that 78% of respondents made significant modifications to their consumption behavior to save money, including sharing new gaming purchases with friends (52%), or not buying new games at all (62%).^[40]

TRENDS AND ISSUES

GROWTH RATE AND INDUSTRY TRENDS

- Globally, according to Newzoo, the global video games market reached \$138 billion USD in 2022, a 5% year-over-year decline.^[41] Mobile game revenues represented 50% of all global games revenue, and North America formed the second highest region in terms of spending (after Asia-Pacific).^[42]
- According to Data.ai, mobile games accounted for 66% of App Store spending in 2022 with \$110 billion in spending.^[43]
- PwC's projections show that the total global video games sector, including esports, is expected to reach \$314.5 billion USD by 2027, which is a CAGR of 8%. This growth will be driven primarily by the rapid expansion of social and casual gaming globally.^[44]
- PwC also highlights the growing profile of Canadian esports teams, with the segment forecasted to grow from \$33 million USD in 2022 to \$58 million USD by 2027, which is an 11.8% CAGR.^[45]

- Canada's virtual (VR) and augmented reality (AR) marketplace is growing, boosted by the increasing popularity of VR gaming. The Canadian VR market is expected to grow from \$110 million USD in 2022 to \$273 million by 2027.^[46] While VR gaming will continue to be the main driver of revenue in the market segment, revenue from VR video is also projected to grow at a 30% CAGR over the forecast period of 2023-2027.^[47] Both the installed base of VR headsets and the share of standalone VR headsets are projected to grow over the forecast period, though the share of tethered VR headsets is expected to decrease from 22% in 2022 to 16.8% in 2027.^[48]
- Canada's mobile AR market experienced 40% growth in 2022, and continues to rapidly expand driven by advertising revenue over the period of 2023-2027.^[49] PwC highlights that this revenue is also driven by non-gaming AR apps, including popular social media platforms like Snapchat and TikTok.^[50]
- The metaverse space has seen mixed results globally. In March 2023, Disney eliminated its entire metaverse division as a cost-cutting measure.^[51] Also in March 2023, Microsoft shuttered its metaverse division, and announced that it was pivoting those resources towards AI-based initiatives instead.^[52] On the VR console side, both Meta (through its Meta Quest devices) and Sony (Playstation VR2) have experienced sluggish sales^[53] and milder-than-anticipated engagement issues consumers.^[54] For its part, Apple recently unveiled its mixed reality headset, the Vision Pro, which is the company first major new product since 2015.^[55] Some Canadian VR content producers have indicated a level of optimism about Apple's entry into the marketplace, suggesting that despite the initial price point, it could be a development that pushes the sector forward towards mass adoption.^[56]
- At the consumer level, interest in the metaverse and virtual reality appears to be declining among teenagers. A recent survey of U.S.-based teens, suggests that only 29% of survey respondents currently own a VR headset, and of those respondents, only 4% use the device daily.^[57] Moreover, 52% of respondents said they were unsure or uninterested in VR, and only 7% of respondents who didn't currently own a VR headset indicating that they definitely planned to purchase one in the future.^[58]
- Generative AI continues to generate both momentum and controversy, with OpenAI's ChatGPT reaching 100 million monthly active users within two months of its launch, becoming the fastest-growing consumer application in history.^[59] Notably, Microsoft announced a multi-year, multi-billion dollar investment into OpenAI to accelerate breakthroughs and commercialize future AI technologies.^[60] Critics have also raised concerns around legal issues surrounding the adoption and use of generative AI technologies, including concerns about copyright infringement and questions around the ownership of resulting intellectual property (IP).^[61] Others, including PwC, have highlighted the potential of generative AI at changing the ways games are developed, including influencing the speed of programming, and enabling individuals with no or limited programming experience to create software.^[62]
- There were several successful video game adaptations in 2023, including HBO's *The Last of Us* who reached 30.4 million viewers for its first six episodes on its way to becoming the most watched show in the history of HBO Max in both Europe and Latin America.^[63] On the film side, the Super Mario Bros Movie generated \$377 million USD in global revenue, and became the highest grossing debut for a game adaptation in the U.S.^[64]

GLOBAL AND DOMESTIC ISSUES

- New research from IO titled *Insights and Best Practices on Scaling Up Video Game Companies*, aims to develop a stronger understanding of how video game companies can effectively scale up and achieve high rates of growth. The research highlights that successful scale ups share a number of characteristics including: experienced founders, the right product/market fit, a scalable business model, effective leadership, access to capital, talent and innovation partners, and strategic partnerships.^[65]
- Loot boxes and other in-game micro-transactions continue to draw attention from courts and government regulators globally. In Canada, British Columbia's Supreme Court has allowed a class action lawsuit against Electronic Arts to proceed in order to examine claims of deceptive acts and practices with regards to loot boxed present in over 70 EA games sold since 2008. While the judge found that the portions of the claim related to 'deceptive acts and practices' may proceed, the portions of the claim related to unconscionability and unlawful gambling were rejected.^[66] Elsewhere, Australia has put forth legislation requiring an 18-plus age rating for titles with digital gambling and a mature classification for titles with loot boxes.^[67]
- The proposed Microsoft acquisition of Activision Blizzard continues to draw regulatory scrutiny. While the European Commission ultimately approved the proposed \$69 billion acquisition on a conditional basis (based on Microsoft fulfilling certain conditions relating to cloud gaming), regulators in both the United Kingdom and the U.S. have raised concerns.^[68] In April 2023, the U.K.'s antitrust regulator indicated it would block the deal over concerns it would stifle competition in the cloud gaming space, and in response, Microsoft has indicated that it plans to launch an appeal.^[69] In June 2023, the U.S. announced that it was filing a lawsuit against Microsoft in an attempt to prevent Microsoft from completing the sale.^[70]
- There continue to be efforts around greening the games industry, and mitigating the sector's carbon footprint, and in particular, developments around consoles. For example, Microsoft has committed to ensuring all Xbox controllers, games and packaging will be 100% recyclable by 2030.^[71] Xbox will also roll out an update to its consoles to make them carbon-

aware by having consoles immediately set to shutdown mode, ensuring that updates happen at more carbon-friendly times.^[72]

- Recent research on climate and sustainability within the games industry, from an organization called AfterClimate, suggests that globally, 19 out of the 33 companies included in their *Game Industry Net Zero Snapshot 2022* set some form of net-zero targets.^[73] Moreover, over \$17 billion USD of games industry revenues have been committed to net-zero initiatives to date, and this is projected to rise to \$548 billion USD of revenues from both the games and tech industries.^[74]
- Moreover, recent research from the Playing for the Planet Alliance showcases that gamers are also eager to explore environmental content within games, with 78.6% of gamer respondents indicating that they thought seeing environmental content within games could help them learn about the environment, and just over 35.4% wanting to see more (or new) environmental content in the games they play.^[75] Furthermore, an additional 46% of respondents indicated that they might be open to seeing more environmental content, if it fit into the existing game universe and narrative.^[76]
- Efforts continue to be made to make games more accessible. Electronic Arts added six new patents to their accessibility patents pledge, covering developments in machine learning, haptic controls, voice feedback, a smart colour-blindness system and a virtual joystick function.^[77] Meanwhile, Sony has also launched accessibility tags for PS5 content on its PlayStation Store, which allows game developers to provide detailed accessibility information about their titles as well as allows consumers to discover games that have the accessibility features needed.^[78]
- As IDM companies grapple with the new normal of remote and hybrid work, new research from games recruitment firm Skillsearch highlights that 80% of respondents to their *Salary & Satisfaction Survey* indicated interest in moving to a four-day work week.^[79]

GOVERNMENT SUPPORT

- In May 2023, Screen Australia unveiled a new initiative called the First Nations Game Studio Fund, which provides support to studios operating under First Nations leadership and ownership control, and specifically targeting established companies who are invested in cultivating culturally safe places for skills development for First Nations gaming professionals.^[80]
- France announced that it had extended its video game tax incentives until 2028. The tax credits will be undergoing a modernization, with an increased focus on the creation of new IP, technological innovations, as well as projects related to European identity.^[81]
- The Canada Media Fund, the Conseil régional Nouvelle Aquitaine, and the Conseil départemental de la Charente announced a new incentive to fund the co-development and co-production of VR and AR projects between Canadian and French production companies.^[82]
- Ontario interactive digital media producers have access to public funding through the Ontario Interactive Digital Media Tax Credit (OIDMTC) and the Ontario Creates Interactive Digital Media (IDM) Fund. Support from Ontario Creates provides opportunities for producers of interactive content to create new products, access existing and new markets and grow their business through the IDM Fund. IDM Fund programs include: Production (Linear and Non-Linear streams), Concept Definition (Linear and Non-Linear streams), Global Market Development, Commercialization and Discoverability and Industry Development, which provides support to trade organizations for events and activities that stimulate the growth of the industry. As part of the Industry Development program, the IDM Fund also supports emerging digital companies with training activities through the IDM Fund: Futures Forward initiative.
- The Canada Media Fund offers a number of funding programs to support the IDM industry, which can be found under the Experimental category on their website.

INDUSTRY RECOGNITION

- Ten digital series supported by Ontario Creates, including *Avocado Toast: The Series* (Border2Border Entertainment), *Detention Adventure* (LoCo Productions Inc.), and *Revenge of the Black Best Friend* (iThentic), earned a total of 46 nominations at the 2023 Canadian Screen Awards. Winners in the Digital Media Category included:
 - *Chateau Laurier* for Best Writing, Web Program or Series
 - *Revenge of the Black Best Friend* (iThentic) for Best Web Program or Series, Fiction
 - *Tokens* (Tokens on Call Productions) for Best Direction, Web Program or Series and Best Supporting Performance, Web Program or Series
- The first-ever Toronto Games Week was held from June 1-7, 2023. The newly formed event brought together gamers and creators across 14 events, including showcases, workshops and media launches. Notably, Interactive Ontario hosted a Summer Showcase highlighting a selection of games made in Ontario.
- An Ontario Creates-supported YouTube series, *Paddle Tales* (Heliconia Productions), was awarded a Gold Telly Award.

ENDNOTES

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