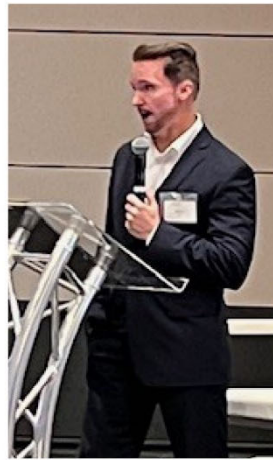


# STIFEL

## GAMING WITH STIFEL

### A RECAP OF STIFEL'S GAMING FORUM DURING THE GDC CONFERENCE

On March 19<sup>th</sup>, Stifel hosted “**Gaming with Stifel**”, its 1<sup>st</sup> inaugural Gaming Forum during the GDC Conference where panelists from Overwolf, SensorTower, Griffin Gaming Partners, Vorhaus Advisors, as well as Stifel Research Analysts Drew Crum and David Pang discussed today’s gaming landscape, moderated by Anthony Yamson. The event featured a Q&A panel and networking reception where we hosted senior executives from the mobile, console and PC gaming ecosystems, along with VC, private equity, institutional investors and other industry leaders.



## KEY TAKEAWAYS

- 1** **3 macro tailwinds** that will push the industry in the next 12 – 24 months
  - **Increase in general consumer spending** as macro environment stabilizes
  - **Further monetization strategies such as UGC driving the mobile market** which is ~50% of the total games market
  - **Pending releases in the console segment** such as GTA VI
- 2** AI or not to AI – that is the question... or is it? Generative AI was the leading topic, especially during the Q&A discussion with attendees. Bottom line: **AI's usage within the industry is still in its early innings**, but leaders are embracing the technology where they see fit
- 3** **Toy manufacturers are joining the party.** Whether it is by licensing their IP or creating games themselves, the likes of Mattel and Hasbro have made moves both at the board and operational level to take a position in the online world
- 4** There will be **continued M&A** in the sector and **renewed public market activity** as valuations recover from recent lows
- 5** The **next “big thing”** in the gaming world is likely to be a company that is completely **under the radar or a spin off** from one of the conglomerates

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