THE NETHERLANDS

GAMES MONITOR 2024

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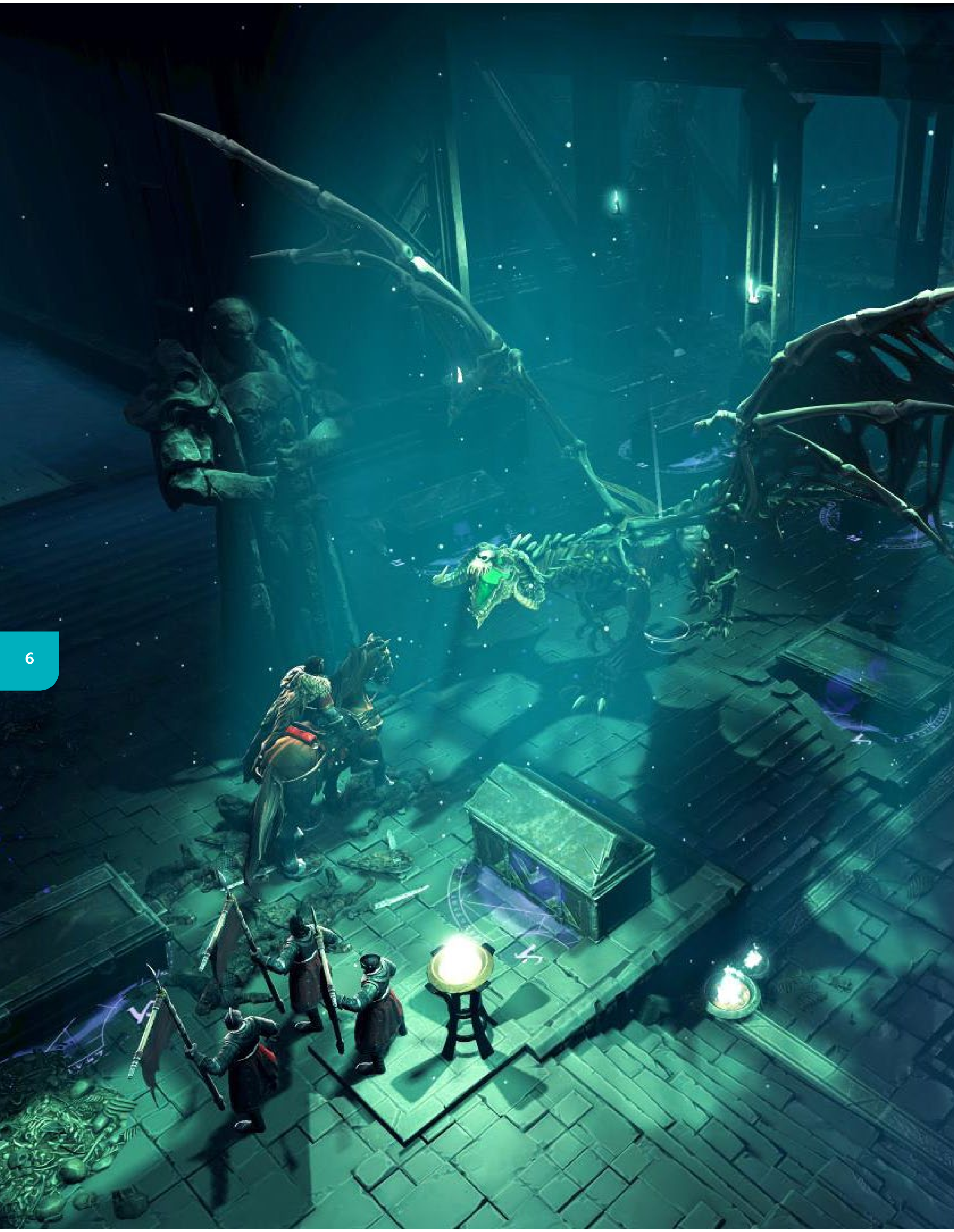


Age of Wonders 4 – Triumph Studios

FOREWORD

The previous edition of the Games Monitor report on the Netherlands reflected the state of the industry at the end of 2021, when the effects of COVID-19 were still deeply felt in daily life. Much has changed since then. How has the Dutch games industry responded to evolving international markets? In recent years, discussions about the role of generative artificial intelligence in the industry have intensified. However, there was limited insight into how companies are actually using these technologies. With this edition, we aim to address that gap.

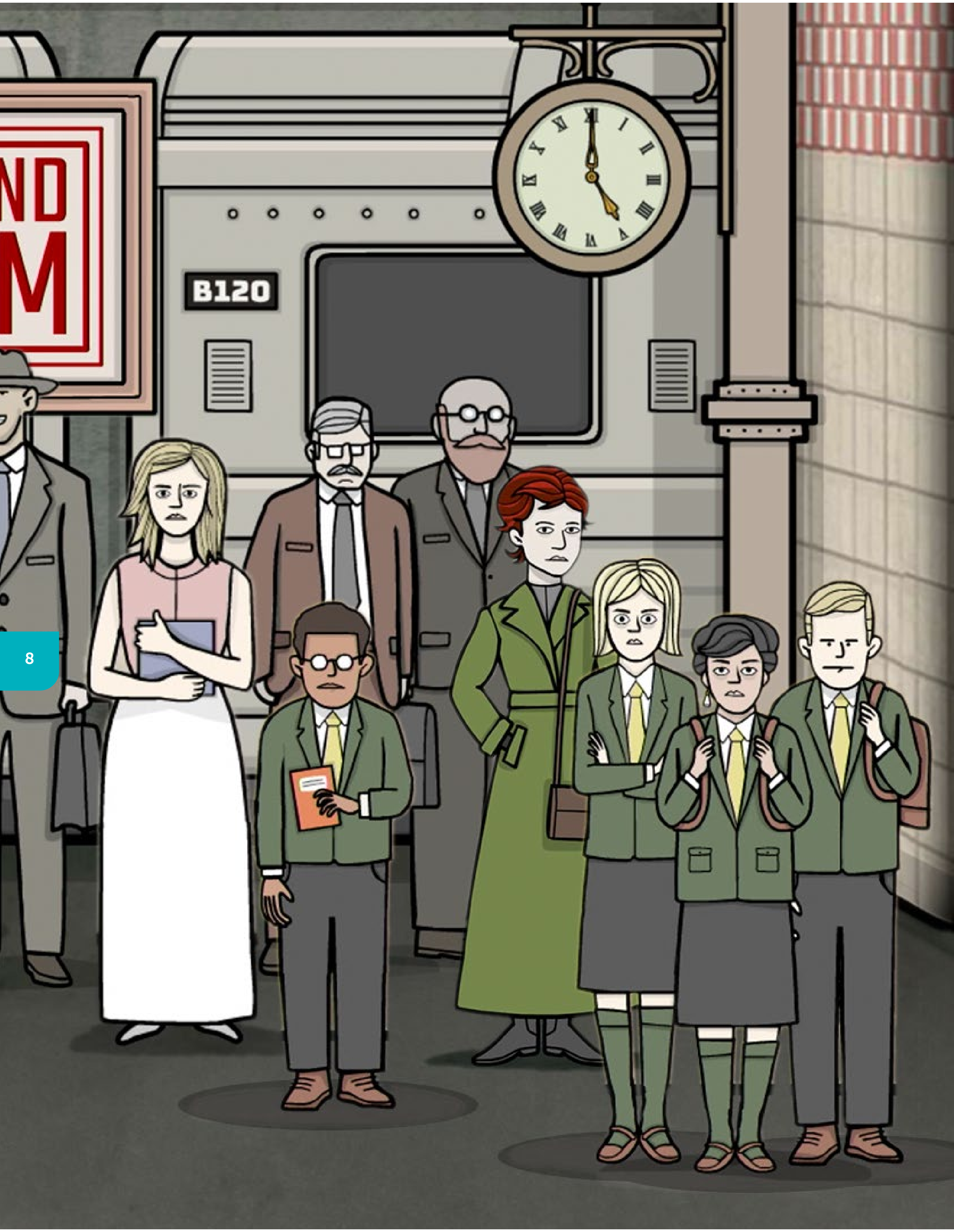
In late summer 2024, Dutch Game Garden, the initiator and project manager of previous Games Monitor reports, unfortunately had to decide to cease operations in 2025. The Dutch Games Association quickly stepped in to ensure the continuation of data collection on the Dutch games industry, as well as the preservation of knowledge and data from Dutch Game Garden. With substantial support from the Ministry of Education, Culture and Science, we were able to develop and present this new edition of the Games Monitor.

Unlike earlier reports, this edition contains a two-year interval between the key economic data points. Employee numbers and industry revenue are reported as of the end of 2023. Meanwhile, surveys were conducted at the beginning of 2025, meaning some data also covers developments in 2024. Additionally, interviews conducted for the report offer current perspectives. Readers should be aware that different timeframes apply to different types of data.

The report opens with a general overview of global trends in the video game industry. Chapter 1 presents key facts and figures about the Dutch games industry. Chapter 2 explores financial growth, funding strategies, and the challenges that game companies face in scaling. Chapter 3 highlights trends in entertainment games, while chapter 4 focuses on applied or serious games. In chapter 5, we examine Dutch game education, including programs, courses, and student demographics. Chapter 6 delves into the use of generative AI in game development. Chapter 7 addresses diversity and inclusion, and chapter 8 looks at sustainability. Finally, chapter 9 compares developments in the Dutch games sector with trends abroad..

This report is based on desk research, a comprehensive survey, interviews, and a roundtable discussion. Over 150 respondents participated in the survey. We extend our sincere thanks to all those who contributed their time and insights through interviews and discussions. Your input was invaluable in shaping this report.

On behalf of the Games Monitor team,
Christel van Grinsven – *Project Coordinator*



Underground Blossom – Rusty Lake

MANAGEMENT SUMMARY

The Games Monitor 2024 presents a comprehensive overview of the Dutch video games industry in the years 2022 - 2024. This is the fifth full edition of the Monitor, developed to present relevant developments in the industry. Data and insights were collected through surveys, roundtable sessions with industry experts, desk research, and informal discussions with industry peers.

DEFINITION OF THE GAMES INDUSTRY

The games industry is defined as all companies whose core activities include at least one of the following processes in the value chain: development, production, publication, facilitation, and/or electronic distribution of electronic games.
As a consequence, many organizations in the games industry (clients, educational institutions, research institutes) were excluded from our analyses as the development of games is not their core business.
The Games Monitor focuses on two domains in the games industry: entertainment games and applied games. Entertainment games entail all electronic games that have entertainment as their primary goal. Applied games, also referred to as serious games, aim to inform, educate or train end-users. Applied games are developed and distributed in many sectors, including education, healthcare, and training.

COMPANIES, JOBS, AND TURNOVER

The Dutch games industry saw modest growth between 2021 and 2023. Revenue calculations show a total revenue of €763 million, marking an average annual increase of 10.5%. For this report we identified 614 active companies, up from 589 in 2021. By the end of 2023, 4,291 people were employed in the industry. This represents a decline of 269 jobs from 2021. Most of the change can be attributed to changes in company focus: pivoting to products and services outside of gaming impacts our industry job tally more than actual job losses.
Average company size has decreased from 7.7 to 7 employees. Companies with 11–25 employees experienced a large reduction after previously recording the highest growth.

The median age of a game company is currently nine years. Game companies can be found throughout the Netherlands; the greater Amsterdam, Utrecht, and Rotterdam areas are its main hubs.

FINANCE AND GROWTH

Dutch game-related revenues have held up despite the global slowdown. Two out of three studios report stable or higher income than in 2021, yet the landscape is polarizing: almost half now earn under one hundred thousand euro, while a steady one in five still clears one million. Small (micro) studios are becoming more common.

Desire to grow is dropping: 65% of companies plan to scale, down from almost 80% three years ago, with entertainment studios the least eager. Founders cite the energy drain of managing larger teams and a skill gap in business operations among new graduates. Studios struggle to hire niche talent at Dutch salary levels, face strict dismissal law that limits workforce flexibility, and receive little state support compared with neighbouring countries. Investors remain cautious, leaving many teams reliant on friends-and-family seed capital while later-stage funding is scarce. Two thirds aim to self-finance future growth, half rely on organic revenue. Applied game companies combine this with government grants and private investors, while entertainment studios look to publishers, though publisher interest has dipped from 37% to 30% since 2021. Crowdfunding interest has fallen to 6%.

Developers expect continued demand on PC, consoles, mobile and premium segments, modest faith in VR and AR, and limited pursuit of emerging platforms such as Discord. Investment momentum cooled after 2023, yet the market saw some notable acquisitions and investments.

ENTERTAINMENT GAMES

Though it is increasingly difficult to be successful in the premium PC-market, this remains the predominant model for Dutch entertainment studios. Veteran developers contest the doom-and-gloom: premium PC games can still thrive if they serve a clear niche and apply strong marketing.

Dutch web-game companies generate healthy revenues through advertising, in-app purchases and subscriptions. NFTs have all but disappeared from the Dutch games industry.
Engine use is shifting slowly. Unity retains its leading position, but half of Dutch users are evaluating a switch after last year's pricing uproar. Godot adoption jumped to 10%, Unreal climbed to 30%, and proprietary engines fell to 15%.

Market sentiment is mixed. High-profile closures (Ronimo, Paladin, Keoken) and Guerrilla's cutbacks show the global downturn reaching the Netherlands, while newcomers like Galaxy Grove and new regional funds signal fresh momentum.

Surveyed companies are more pessimistic than three years ago: 16% say their own studio is struggling, and 58% think the Dutch games sector as a whole is not in good shape.

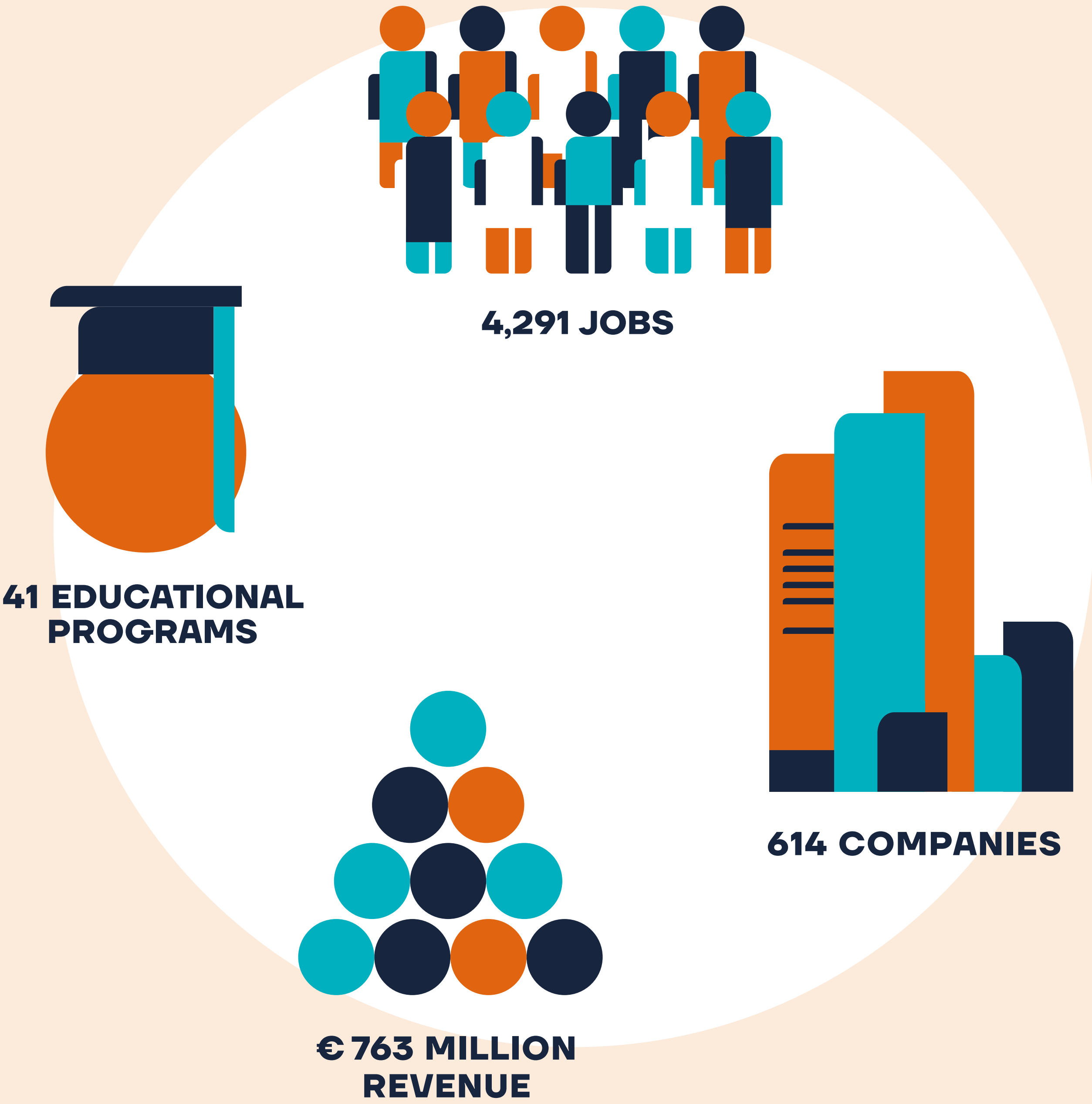
APPLIED GAMES

Close to a quarter of Dutch games companies report being active in the applied or serious games market, indicating the continuing importance of this segment for the Dutch games industry.
The number of applied games companies has dropped, as has the number of full-time jobs: we currently identify 128 companies and 1,056 jobs (full-time equivalent), down from 151 companies and 1,302 jobs in 2022. This drop is largely due to adjustments in research methodology.

FIGURE I

KEY FACTS & FIGURES DUTCH VIDEO GAME INDUSTRY

Source: Games Monitor 2024



The outlook for applied games is optimistic. Serious games markets are expected to bloom, largely due to a growing acceptance of immersive, playful technologies, and the increased use of gaming methods and soft- and hardware.
Applied games companies are well equipped to make the most of this trend, but face increasing competition from non-gaming companies involved in gamified e-learning or training solutions, specifically in the field of VR or XR applications.

GAME EDUCATION

There are currently 41 different game education programs in the Netherlands, similar to 2022. Courses focus primarily on programming or game art, and to a lesser extent on game design, game audio/music, and business/marketing. A majority of courses have a dual focus on both entertainment and applied games.

Student inflow numbers at these courses are dwindling. The cause is not clear, but factors like demographic changes and a general drop in interest in ICT courses both play a part. Finding internships at games companies is a cause for concern, yet experts see a growing appreciation of game students in non-gaming industries, where their creative 'game thinking' is valued.

GENERATIVE AI

Uptake is swift and widely regarded as permanent. Two-thirds of Dutch studios believe generative AI creates new opportunities, and less than a quarter are firmly opposed.
Almost half of teams that write their own code already use tools such as Copilot or Cursor; another fifth are evaluating them. Content generation is mainly for prototyping, not final assets. More than 40% create concept art or draft text with AI, yet only one quarter create AI art, audio or writing for in-game assets. Around 40% say they will never use AI for finished assets.

Applied studios embrace the technology faster than entertainment studios. A majority of serious games companies are using or testing genAI for localization, dialogue, training content and audio, helped by clients who are open to custom AI-enabled solutions.
Future adoption is expected to rise across disciplines despite ongoing debate over ethics, job impact and player backlash. Round-table voices liken genAI to the mobile wave: studios that ignore the tools now may struggle for relevance within a year or two.

DIVERSITY AND INCLUSION

The percentage of female workers in the Dutch games industry keeps rising. Currently 23.2% of workers identify as female, up from 13.5% in 2013. The percentage of transgender, non-binary and gender-fluid identifying people is up from 1% reported in 2022, to 3.6% in 2024.

The Dutch games industry skews young, but is slowly maturing over time. Workers have a median age of 35 years (up from 32 years in 2022), which compared to the median age of all workers in the Netherlands (41 years of age) is still young.
We estimate that up to 35% of employees may have a non-Dutch passport, a number largely due to the presence of large international companies with studios in the Netherlands.

SUSTAINABILITY

Industry action on climate has stalled since 2021. Roughly one-third of studios now follow a formal policy on waste, renewable energy or carbon reduction, a share that shows no clear growth compared with the previous survey. Cutting travel is the most common measure. More than 40% of studios try to limit trips to trade events.

New Heights – Wikkl Works

Applied studios that work for clients on training or health projects engage with sustainability at up to triple the rate of entertainment-only teams.

Many developers seem unsure which actions matter or doubt their effect, highlighting the value of initiatives such as Playing for the Planet and the Sustainable Games Alliance, whose experts stress that early efficiency gains and near-term emission targets are essential if the sector is to align with the Paris goals.

EU COMPARISON

The European Games Developer Federation puts the Netherlands in a group of 'Moderate Capacity Game Development countries.' Challenges for countries in this group are found in building a thriving start-up ecosystem, a lack of incubators, access to experienced senior talent, and access to local risk capital.

The Netherlands currently boasts 614 game development studios and service providers, from a total of 5,300 game companies in all European countries. While this puts the total number of companies in Europe's top-5 tier, the Netherlands are mid-tier when it comes to employment numbers: the Dutch headcount of 4,300 is dwarfed by those of Poland and France, who each boast 15,000 staff.

The Tale of Bistun – Black Cube Games

Notes

1 https://publish.obsidian.md/vg-layoffs/Archive/2024 https://www.gameshub.com/news/news/igda-game-developer-layoffs-2023-2639855/

2 https://investgame.net/news/global-gaming-deals-activity-report-2020-2022/

3 https://dl.acm.org/doi/full/10.1145/3651280

4 The EGDF talks of a historical game industry talent exodus from Ukraine and Belarus, causing a "significant influx of game industry war refugees into the EU," impacting other industries in terms of talent saturation. See: https://www.egdf.eu/wp-content/uploads/2024/06/2022-European-video-games-industry-insight-report.pdf

5 https://newzoo.com/resources/trend-reports/newzoos-global-games-market-report-2024-free-version

6 Figures compiled from market reports by https://www.mordorintelligence.com, https://www.skyquestt.com, https://www.alliedmarketresearch.com, and https://www.imarcgroup.com

INTRODUCTION

In this report we look at developments in the Dutch video games industry. But before we do, we need to look at the international context. For many in the global industry, the main challenge for the year 2024 was to 'Survive 'til '25,' as a popular slogan ran. In the West (US, Canada, the UK, and Europe) post-COVID trends in the capital markets sparked a wave of studio consolidations and closures, which led to an unprecedented number of layoffs. Close to 15,000 people lost their jobs in Western video game companies in 2023 and 2024.[1]

The blame for this crisis is often laid at the door of capital: interest rates were low during the COVID years, leading to 'free money' or 'cheap debt', fueling growth, mergers, takeovers and other investments, to the tune of $115.3 billion, according to one source.[2] After COVID, however, as people went back to non-gaming activities, declining revenue led to a huge and necessary correction.[3]

While this boom-and-bust narrative certainly accounts for some of the big stories of 2024 (with the rise and fall of the Embracer Group as the main attraction), a change in how consumers spend their hours does not explain the games industry crisis in full. Rising development costs, changing player behavior (people sticking to a few older favorites, instead of picking up more and newer titles), and knock-on effects from global events all play their part in the story. The Ukraine war especially impacted the industry in many ways, upending studio strategies and talent distribution in Eastern Europe and beyond.[4] These and other factors all contributed to a year of 'modest growth,' as reported by Newzoo: in 2024, revenue from entertainment games increased globally by 2%, to $187.8 billion.[5]

For applied or serious games, traditionally a strong segment of the Dutch video game industry, the story is very different. Where entertainment markets suffered, global markets for serious games kept expanding. Analysts saw global revenue grow from $6 billion in 2020, to $9.5 billion in 2023, and to $11 billion in 2024, with a projected growth rate of 16 to 25 percent for the coming years.[6] Growth drivers include an increase in global adoption of VR and AR in training and development applications, and a growing demand for interactive learning in general.

These international developments have been a big part of the conversation in the Dutch industry in recent years, as the crisis in entertainment games was expected to have ripple effects that would impact the Netherlands. This Games Monitor shows that, yes, some developments did affect the Dutch industry, but no, not to the extent that was sometimes feared.

We did 'survive 'til '25', mostly intact and – modestly – thriving.


Fri
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Season
BRACKETS
BASEBALL LEAGUE
MATCH RESULTS
AMERICAN

FACTS & FIGURES

This chapter provides an overview of recent developments in the size, segmentation, and growth of the Dutch video games industry. For this edition of the Games Monitor, the methodology for calculating the revenue for the Dutch games industry has been thoroughly revised, leading to a correction for previous years. A short explanation is given below, a more detailed description of the data collection and research methodology is provided in the Appendix.

This chapter looks at developments up until the end of 2023, as this is the latest point for which national data were available at the time of writing. A short preview for 2024 is included, based on industry survey data collected at the start of 2025.

1.1 KEY ECONOMIC INDICATORS

By the end of 2023, 614 companies were counted as part of the video games industry in the Netherlands.[1] The total number of companies doing "something" with games, game techniques, or game technologies is much larger, but they fall outside the scope of the definition. The number of companies has slightly declined since 2021, mainly due to methodological adjustments. Based on adjusted figures of preceding years, the industry has seen a modest growth in the number of companies.[2]

TABLE 1.1

KEY NUMBERS OF THE DUTCH GAMES INDUSTRY: COMPANIES, EMPLOYMENT AND REVENUE IN MILLION € (REVISED), 2018, 2021, AND 2023

Source: NEO Observatory, based on data from Dutch Game Garden/Dutch Games Association/LISA/CBS and Games Monitor 2015, 2018, 2022, 2024. Revenue in the period 2018-2021 revised

		2018	2021	2018-2021	2023	2021-2023
Companies	*number*	501	589	5.5%	614*	1.4%*
Employment	*number*	3834	4560	6.0%	4291	-3.0%
Jobs/company	*average*	7.7	7.7	0.4%	7.0	-5.0%
Revenue	*€ x million*	501	625	7.7%	763	10.5%

*per 31-12-2024

Figure 1.1 shows the evolution of the growth cycle over the past seven years. Previous editions of the Games Monitor have shown a volatile growth pattern. The growth of the industry in earlier years was characterized by the net growth of entering and exiting companies. The Games Monitor 2015 showed rapid growth in companies but only limited growth in employment and revenue. In the period between 2015-2018, growth accelerated to an average job increase of 10 percent per year. This growth pattern within existing game companies is even more prominent between 2018 and 2021. Growth in employment (5.5%) and revenue (7.7%) is far exceeding company growth (see Table 1.1). Over the most recent period 2021-2023, this trend has continued. The number of companies increased slightly, averaging 1.4% per year, the lowest rate compared to all previous editions. Employment decreased by 3% per year between 2021 and 2023. Revenue increased with an average annual rate of 10.5% to a total of €763 million. The significance of this high growth rate is limited, due to the hike in inflation after 2021.[3]

1.2 RESTRUCTURING OF COMPANIES AND EMPLOYMENT

Signs of the worldwide crisis in the games industry, as described in the introduction, first became visible in the Dutch games industry in 2023. The first bankruptcy caused by international developments was reported in Fall 2023. Other ripple effects were seen in 2024.

By the end of 2023, the Dutch games industry offered employment to 4,291 people. This is a decline of 269 persons compared to 2021. A small part of this decline was caused by layoffs, but most of this decline was due to changes in company focus. To clarify: those jobs weren't lost, but fell outside of our current definitions of the Dutch video games industry.[4] If we look at the employment trends in the Dutch video games industry, we notice the impact of the international crisis, but on a vastly different scale than what was reported in the US or UK. In 2024, several Dutch companies announced layoffs or closures, though the scale was much smaller than in other countries.

Overall, following the pre-pandemic boom and COVID-19-driven demand surge, the Dutch games industry entered a phase of moderate growth and consolidation after 2021, characterized by fewer new entrants and the expansion of larger firms through economies of scale and scope.

The average size of a company in the Dutch games industry decreased from 7.7 to 7 employees. The sector remains characterized by a high proportion of self-employed individ-

FIGURE 1.1

GROWTH OF THE DUTCH GAMES INDUSTRY

COMPANIES, JOBS, AND REVENUE (2011-2015, 2015-2018, 2018-2021, 2021-2023), GROWTH IN AVERAGE PERCENT PER YEAR.

Source: NEO Observatory, based on data from Dutch Game Garden/Dutch Games Association/LISA/CBS and Games Monitor 2015, 2018, and 2022

Revenue in the periods 2018-2021 revised

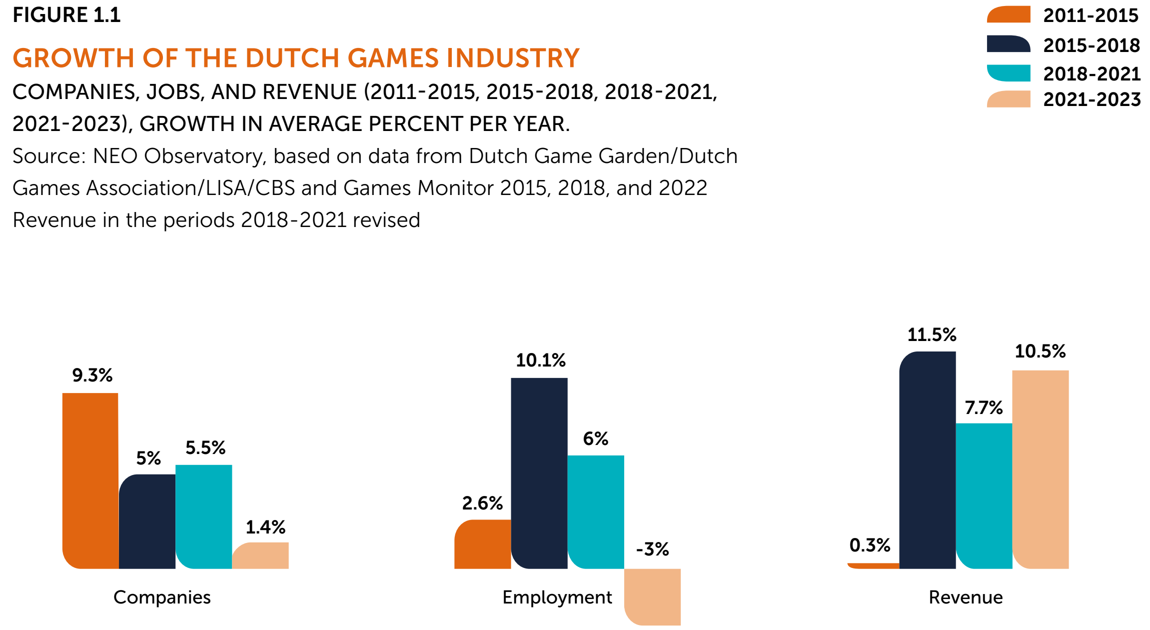
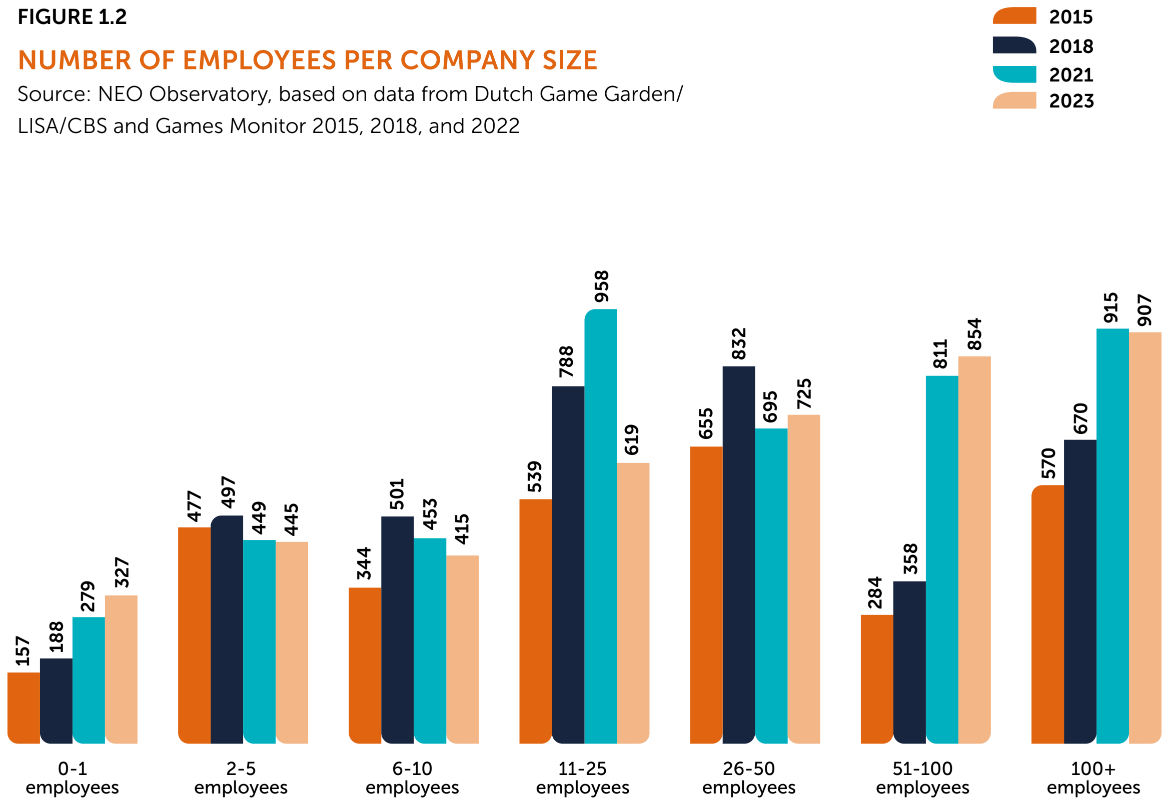


FIGURE 1.2

NUMBER OF EMPLOYEES PER COMPANY SIZE

Source: NEO Observatory, based on data from Dutch Game Garden/LISA/CBS and Games Monitor 2015, 2018, and 2022



uals and small enterprises, alongside a limited number of larger firms. An analysis of employment distribution (see Figure 1.2), shows growth among larger companies (25–100 employees) and solo enterprises, while the number of employees in companies with 2–25 employees declined. In particular, the 11–25 employee category, which had previously recorded the highest growth rates, experienced a reduction of over 300 employees in 2023, marking it as the most volatile segment. Employment growth in companies with over 100 employees, by contrast, has stagnated.
The number of companies classified as scale-ups (those employing more than 50 persons) remained unchanged between 2021 and 2023. Although these companies often expand following external investment, employment growth in this group was modest post-2021, increasing from 1,726 to 1,761 employees (+35). In comparison, between 2018 and 2021, employment in these companies rose by 733 employees. The group of freelancers and solo developers continued to grow (+48 employees), although at a slower rate than between 2018 and 2021 (+91).
In terms of company size, game companies show a different trend than the ICT sector and the creative industries, of which games are a part. Both the creative and ICT sectors show growth in small-sized companies and a decline in the average number of employees per company. Job growth for most of the creative sectors between 2021 and 2023 was almost entirely realized by micro-sized companies. For the ICT-sector, growth was also realized in companies in the category of 50-100 employees. In 2022, creative industries averaged fewer than two employees per company (1.7), ICT companies averaged four, and the overall Dutch economy averaged 4.7. In contrast, the games industry maintained a significantly higher average of seven employees per company.[5] So, scale economies do occur in the games industry.

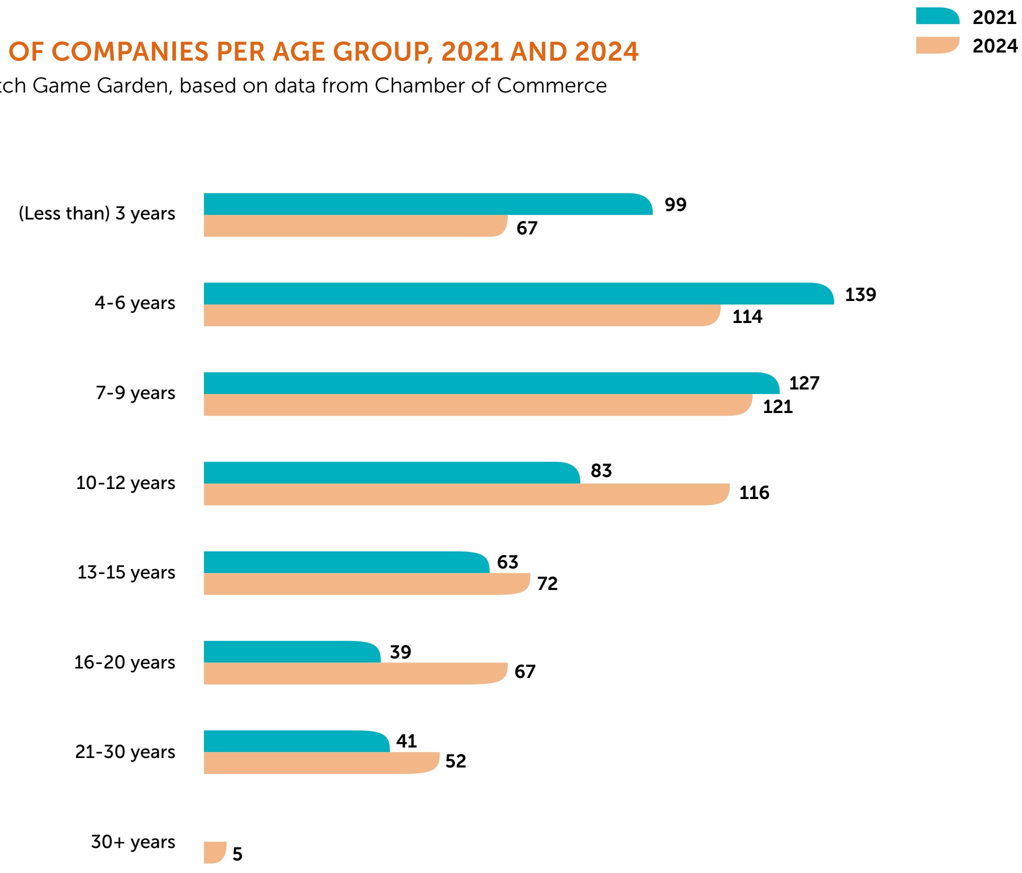
1.3 COMPANY AGE DISTRIBUTION AND BUSINESS CYCLE DYNAMICS

Figure 1.3 presents the distribution of Dutch game companies by year of founding. For all companies active in 2024, the foundation year of the original entity has been recorded. Companies that changed their legal structure — such as transitioning from a sole proprietorship ("eenmanszaak") to a private limited company ("BV")—but continue to operate under the same name or portfolio are treated as a single continuous entity. Similarly, companies that changed ownership while maintaining operational independence have been classified based on the year of their first establishment.
In general, it is assumed that the age distribution of companies remains relatively stable over time, reflecting a constant rate of new start-ups, company aging, and business closures. However, Figure 1.3 shows a notable shift in the age distribution between 2021 and 2024. In 2021, following a peak in the business cycle and the surge in demand during the COVID-19 pandemic, there was a high number of start-ups and young companies. In contrast, the subsequent period—characterized by inflation, high energy prices, and an economic downturn—resulted in fewer new entrants and a general aging of the industry population.
Most companies that were more than 13 years old in 2021 are still active in 2024, and there are now five companies that have existed for over 30 years. This aging trend reflects the combined effects of the business cycle and the temporary disruption caused by COVID-19.
The median age of a game company is currently nine years. Approximately half of the companies are nine years old or younger, while the other half are older. Going forward, the age distribution is expected to become more balanced, with a gradual increase in mid-aged companies and relatively fewer start-ups. This reflects the sector's maturation within the industry life cycle. Early signs of industry consolidation are already evident, with large companies likely gaining greater market access as well as market share through economies of scale, scope, production-chain integration, and digital globalization.

FIGURE 1.3

NUMBER OF COMPANIES PER AGE GROUP, 2021 AND 2024

Source: Dutch Game Garden, based on data from Chamber of Commerce



The number of companies younger than nine years has declined since the previous edition of the Games Monitor (2022). This trend is particularly relevant to game developers, who often face critical decisions after publishing their first or second game. In many cases, revenues from initial releases are insufficient to fully fund subsequent projects. Over the past two years, securing additional financing has become increasingly difficult, contributing to a higher volatility among early-stage companies.

Nevertheless, the continued presence of start-ups remains an important indicator of the sector's vitality. A sustained number of early-stage companies and entrants is essential; a significant decline would be a cause for concern regarding the long-term dynamism of the Dutch games industry.

1.4 SPECIALIZATION

By the end of 2023, a total of 210 companies in the Netherlands were primarily focused on the development of entertainment games (See Table 1.2). An additional 10 companies both developed their own games and published titles from other developers. Together, these 220 companies employed 1,863 individuals, confirming that entertainment game companies remain the largest employer within the Dutch games industry. The number of companies specializing in entertainment games has remained relatively stable between 2018 and 2023. The number of companies active in both entertainment and applied games has gradually declined over the years (see Figure 1.4). This trend appears to be the result of a more focused business strategy, with companies increasingly specializing in one segment. The number of dedicated applied games companies fell from 145 in 2021 to 128 in 2023.

TABLE 1.2

NUMBER OF GAME COMPANIES AND JOBS BY SPECIALIZATION

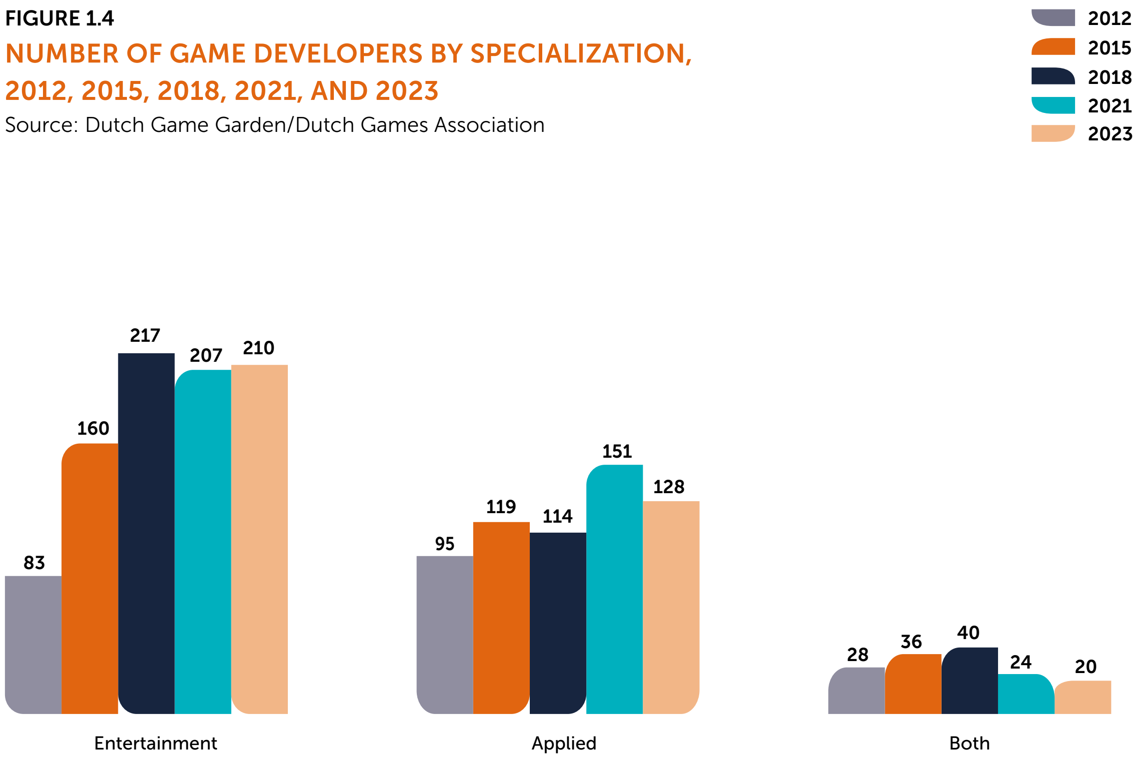
Source: Dutch Game Garden

	Companies	Jobs	Employment per company
Applied	128	1056	8.3
Applied & Entertainment	20	74	3.7
Entertainment	210	1621	7.7
Entertainment & Publishing	10	242	24.2
Publishing	31	456	14.7
Service	53	656	13.4
Specialized subcontractor	162	186	1.1
Total	**614**	**4291**	**7**

FIGURE 1.4

NUMBER OF GAME DEVELOPERS BY SPECIALIZATION, 2012, 2015, 2018, 2021, AND 2023

Source: Dutch Game Garden/Dutch Games Association



Kayak VR: Mirage – Better Than Life

Reflecting this decline, employment within applied games companies decreased from 1,260 to 1,056 jobs over the same period. This shift is partly due to the blurring boundaries between specialized applied games companies and companies offering applied games as part of a broader portfolio of services (further discussed in Chapter 4).

There has also been significant growth in the number of specialized subcontractors, predominantly consisting of self-employed freelancers. This development aligns with the broader increase in the number of micro-sized companies across the industry.

Finally, employment within publishing companies has risen, largely due to foreign companies establishing publishing and marketing operations in the Netherlands. However, the number of independent, domestically-owned publishing companies remains limited.

1.5 REGIONAL HIGHLIGHTS

By the end of 2023, the Greater Amsterdam urban region remained the primary hub for the Dutch games industry, offering nearly 1,800 jobs (see Figure 1.5). Several of the Netherlands' largest game companies are based in this area, such as Guerrilla, Azerion, and international companies like Krafton, Player Unknown Productions, My.games, and Pearl Abyss. Notably, despite an overall decline in industry employment since 2021, employment in Greater Amsterdam continued to grow over the 2021–2023 period.

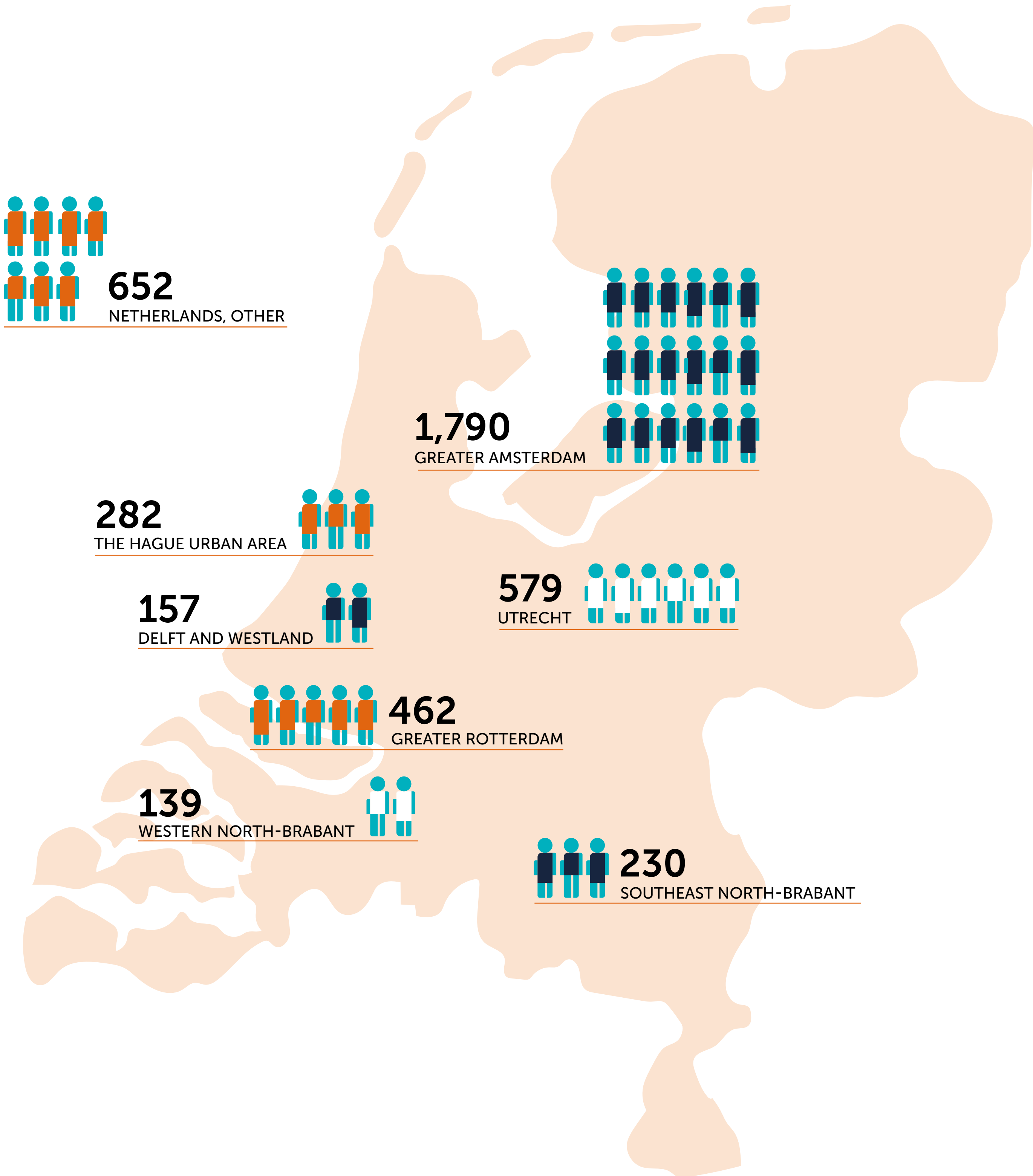
Employment growth was even stronger in Greater Rotterdam, while employment levels declined in the Utrecht and The Hague urban regions. As a result, there has been both an absolute and relative shift in employment toward the Netherlands' two largest cities. Greater Amsterdam's share of total games industry employment increased from 38 percent to 42 percent, while the share of Greater Rotterdam rose from 8 percent to 11 percent. Rotterdam houses companies like Vertigo Games, i3D.net, Behaviour Interactive (formerly Codeglue), &Ranj, and Total Mayhem Games. Despite the growth in Rotterdam, Utrecht remains the second-largest games industry hub in terms of absolute employment numbers. Utrecht houses mainly small and mid-sized companies. Larger companies in this city are Nixxes, Tover, and Hero Center (formerly Flavour). Overall, the combined share of employment across the four largest urban

FIGURE 1.5

NUMBER OF JOBS BY REGION, 2023

REGIONS WITH MORE THAN 100 JOBS

Source: Dutch Game Garden/Dutch Game Association, based on data from Chamber of Commerce



areas (Amsterdam, Rotterdam, Utrecht, and The Hague) remained stable at 68 percent between 2021 and 2023. These regional shifts are expected to continue into 2024, as several large companies in the major urban centers have been affected by the recent industry downturn.

Outside the major cities, southeast North Brabant experienced a notable decline, with the number of jobs falling from 324 in 2021 to 230 in 2023. Smaller clusters of games industry employment continue to exist in Hilversum (Gooi & Vecht area), the Alkmaar region, the Delft region, West North Brabant (Breda, Etten-Leur, and Tilburg), and North Friesland (Leeuwarden). The Twente region, previously included in the top 8, is no longer among the leading areas in this edition.

Because the number of companies in many of these regions is relatively small, individual developments — such as company expansions, relocations, or closures — can have a substantial impact on a region's overall position within the national industry landscape. For that reason, we have chosen to display only the regions with more than one hundred jobs.

Notes

1 In order to determine if a company can be classified as a games company, their strategy/positioning, products, client base, presence at game industry events, and other factors are taken into account.

2 The database of companies used for this Games Monitor report is constantly updated and scrutinized. Over the years, companies have been added or discarded from the main list of the database for many reasons. For this edition, we have used several updates in the methodology as well. For a further explanation, see the appendix.

3 The revenue in the subsequent years is in current prices. Before 2022 inflation was not an issue, since inflation was very low over many years. In constant prices the growth rate of revenue over the 2021-2023 period would have been lower than in the 2018-2021 period (7.7%) if inflation would have been taken into account. This is consistent with the slightly higher number of companies of firms and somewhat lower number of jobs in the sector in 2023, the first decrease in employment in the games sector.

4 Sometimes a company ceases to exist, but more often they don't fit the definition of a games company anymore, when their portfolio shifts to other projects than game-related ones. At the same time, a growing range of companies from adjacent industries increasingly use games or game methods in their offerings, making them eligible for our list. This is especially true of companies using serious or applied games methods, but there are many examples of non-gaming companies building entertainment games as well, especially in marketing.

5 Media Perspectives (2021), Monitor Creatieve Industrie 2023, Hilversum: Media Perspectives. Can be retrieved from: https://mediacampus.nl/initiatieven/monitor-creatieve-industrie/

7th Guest VR – Vertigo Games

FINANCE & GROWTH

In this chapter we'll take a look at the most common models and platforms in the Dutch games industry. A lot of data is derived from the survey we ran at the beginning of 2025, which we amended with conversations with industry professionals, including a round-table.

2.1 REVENUES

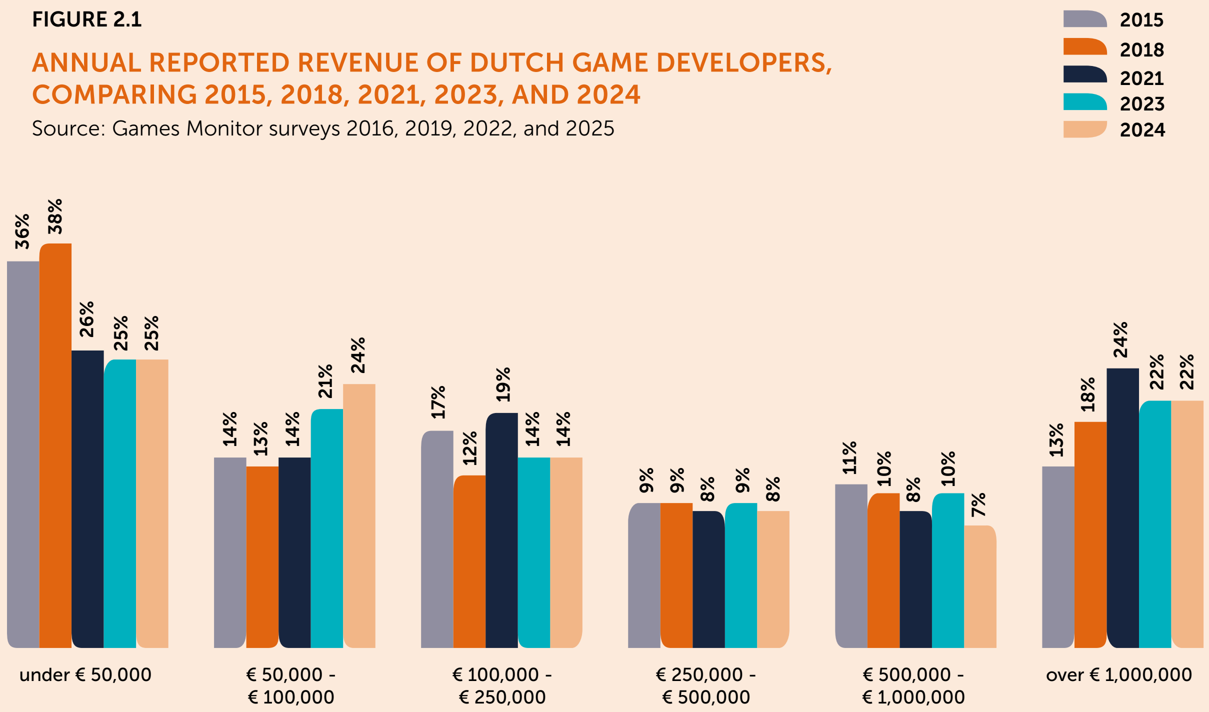
The global downturn as described in the introduction did not immediately translate into a huge shift in revenues within the Netherlands. Exactly two-thirds of respondents claim their game-related revenues have either increased (41%) or remained stable (25%), compared to 2021. The biggest difference is a clear upward trend in companies reporting revenue between 50,000 and 100,000 euros.
If we take a step back, we see that almost half of surveyed companies report revenues below 100,000 euros: 49% in 2024, compared to 40% in 2021 (see Figure 2.1). Small companies, at least in terms of revenue, seem to be increasingly overrepresented in the Dutch games industry. However, some nuance should be applied in this case. When filtering out the respondents without employees, the division becomes less skewed towards the lower end in revenues.

Looking at the high-end side of the spectrum we see a small decrease in companies reporting revenues of over 1 million euros: 24% in 2021 to 22% in 2024. Still, this section seems to be relatively stable, perhaps more so than is to be expected

FIGURE 2.1

ANNUAL REPORTED REVENUE OF DUTCH GAME DEVELOPERS, COMPARING 2015, 2018, 2021, 2023, AND 2024

Source: Games Monitor surveys 2016, 2019, 2022, and 2025



considering the state of the international games industry. It's interesting to see if this upper echelon in revenue will hold steady in the coming years, or if the hit in revenues is still to come.

2.2 AMBITION

Looking at the survey results, it seems that the Dutch games industry as a whole has become less ambitious, if we define 'ambition' as 'a desire to grow.' In previous surveys we found that about 78 percent of responding companies are aiming to grow their enterprise.[1]
This time around that number dropped over 12 percentage points to 65 percent.
Primarily responsible for this drop are companies whose revenues stem from the entertainment sector. Just 56 percent of them responded they were looking to grow their company. In the applied sector this was over 73 percent, significantly higher, but still less than we used to find for the Dutch games industry as a whole.

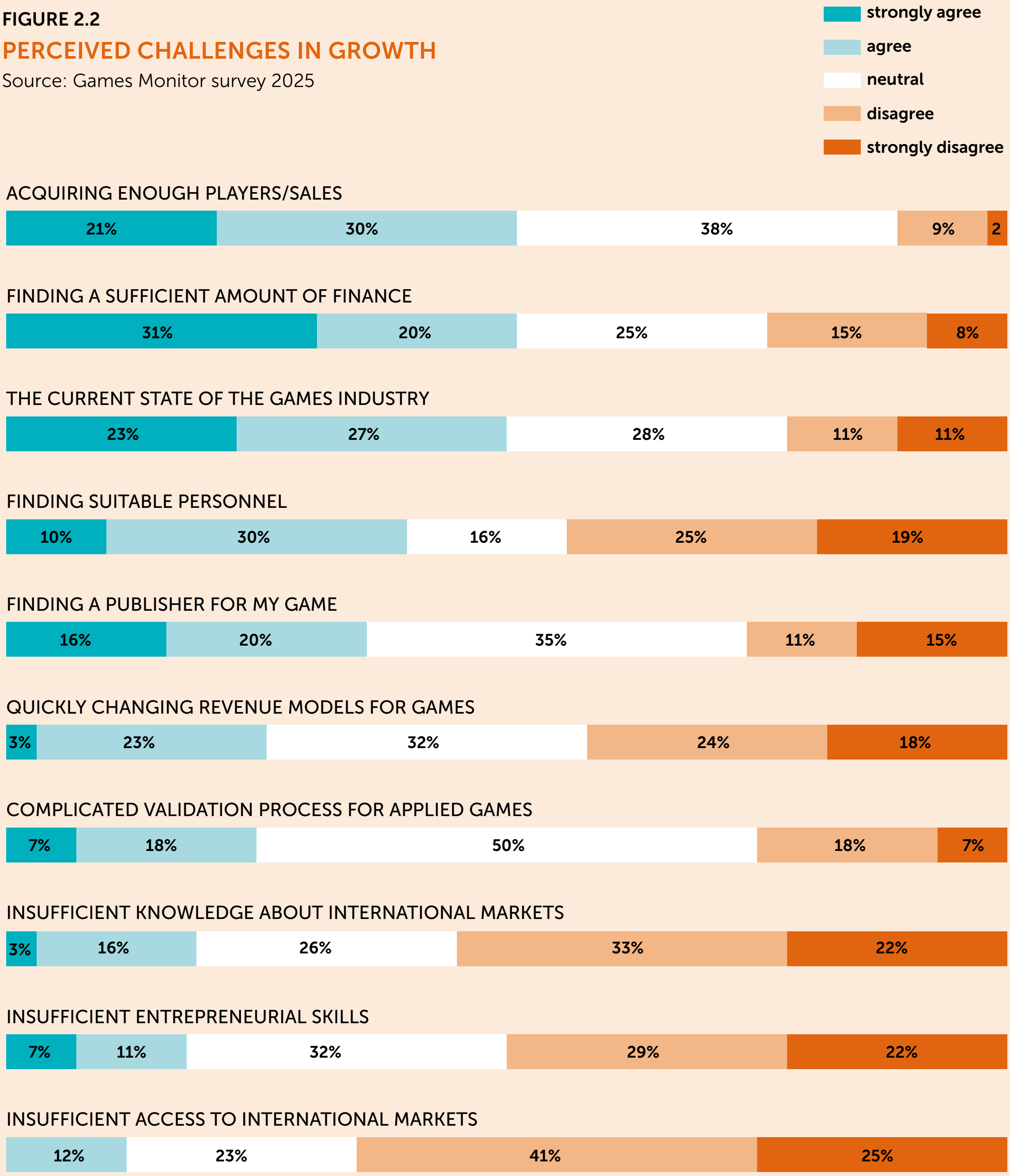
The survey results do not provide a clear insight as to why the ambition levels dropped, but it's not much of a stretch to think that in a turbulent market surviving takes precedence over company growth. However, when we shared these findings with the members of our entertainment focused round-table, they had different ideas.[2] Two participants with scale-up experience were decidedly negative. One observed, "[Growing a company] simply isn't enjoyable, you suddenly find yourself training people and doing nothing but management. This drains your energy rather than replenishing it." Another added: "We really got burned by growth; it was far harder than we expected. We now focus on expanding through collaboration – working with more partners, not by enlarging the company itself."

As described in our chapter on entertainment games, we see this reluctance for growth translating into a preference for platforms and business models suited to comparatively small teams. Furthermore, not knowing how to grow a business obviously doesn't inspire a lot of ambition in that direction. As one of the round-table members noted: "Recent graduates [from game studies] possess little to no understanding of business operations; academic programmes devote insufficient attention to these topics, leaving them short on commercial savvy."

FIGURE 2.2

PERCEIVED CHALLENGES IN GROWTH

Source: Games Monitor survey 2025



2.3 CHALLENGES TO GROWTH

When asked for obstacles to growth, survey respondents agreed and disagreed approximately in equal measure with the idea that finding suitable personnel is hampering their progression (see Figure 2.2).

Since Dutch companies apply a variety of different monetization models, their need for specific people is equally varied. As noted by the CEO of a large Dutch free-to-play studio: “In the Netherlands, there’s currently plenty of creative, commercial and technical talent available, but certain specialized roles in this [free-to-play] space are hard to find. We nowadays attract such specialists from overseas or other European countries that have a stronger developed F2P-ecosystem. But hiring a ‘highly-skilled’ migrant from outside the EU requires a lot of paperwork to get a work permit, and demands a minimum salary level of almost €4,700 a month for anyone who’s 30 years or older. For a very senior role that’s maybe okay, but for a medior or lower role, that’s too high in the games industry.”

Our survey did not specifically ask if salary-levels are perceived as a hindrance, but some round-table members pointed at this being an issue. The aforementioned CEO is slightly more bullish on this subject. "Salary levels in Amsterdam or the Netherlands, are among the highest in the EU. Unfortunately output level and productivity are not necessarily higher than in lower wage EU regions, let alone when compared to further away but well developed game markets. As staff expenses are by far the premier cost factor for any game studio, this puts us at a significant disadvantage compared to other EU-regions."

The CEO as well as some round-table members called out two more typical Dutch issues that impede growth. As one round-table participant noted: "The Netherlands is one of the most difficult countries in the world to fire people." In fact, the Netherlands is #2 in this field.[3] "When your staff has fixed labor contracts, it's very difficult to -temporarily- scale down your team size."

The second issue named by several interviewees is the lack of government funding (see also chapter 9). As noted by one interviewee: "There is virtually no government support here. In the countries directly surrounding us, a variety of subsidy programmes exist. Of course, building a full ecosystem on such incentives carries risks, yet it can give an industry a decisive kick-start. That is precisely what the Netherlands is missing: there is no gentle push to propel studios forward. Neighboring countries do provide that support, and consequently the Netherlands is beginning to lag behind." This sentiment is shared by almost 80% of all respondents, who feel the Dutch government is not doing enough to support this industry.

The survey results show most companies perceiving 'the current state of the industry' a handicap as well as 'finding a sufficient amount of finance'. According to at least one interviewee, the Dutch investment culture is one of risk aversion. "Compared to the US and most EU countries, there's very little professional investment appetite in tech start-ups and scale-ups, and that's probably even more true for game companies. Start-up studios do usually manage to get off the ground with some seed investments from 'friends, fools and family' and working on a 'shoestring' cost level, but investment capital for further growth or to scale-up, is hardly available in the Netherlands."

'Acquiring enough players and/or sales' is regarded as the biggest obstacle when it comes to the ability to achieve growth. This may be a hurdle indeed, but it is hardly unique to games; attracting and retaining customers is a universal business task. On the flipside, most respondents feel they do not lack entrepreneurial skills, nor knowledge about international markets. (We should note that some of our round-table participants vehemently disagreed with these notions.)

2.4 ASPIRATIONS & FUNDING

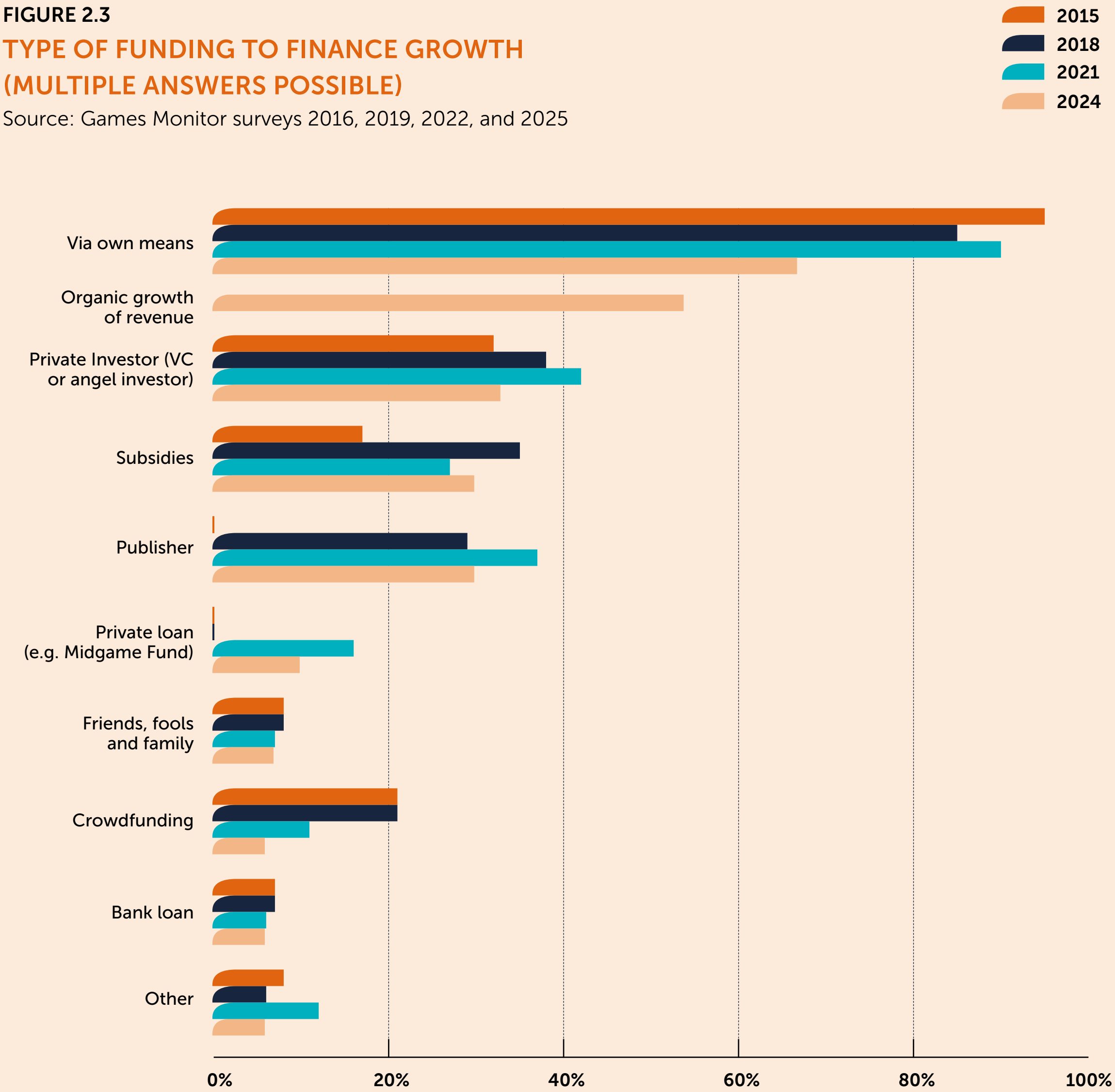
Of the companies that *do* want to grow, over half of them want to increase their headcount and work on bigger projects (see Figure 2.3). Mostly, however, they want to increase revenue (85%) and profit (80%). In short, these game companies would like to work on bigger projects, with more people and take home more profit.

We also asked the companies *how* they think they can realize these expansions. Within a subset of respondents, namely companies that have employees, we find that about a quarter of them would like to be acquired or merge into a bigger entity. Among all respondents 30 to 40 percent name the following three options as a path to growth: entering new markets, realizing more projects, and collaborating with other companies (such as sales and marketing agencies). The options that stand out are finding investment opportunities (46%, more on this in a moment) and organic growth in the current market (66%).
Most respondents would like to self-fund their aspired growth (67%), alongside an organic increase in revenue (54%). Of all current

FIGURE 2.3

TYPE OF FUNDING TO FINANCE GROWTH (MULTIPLE ANSWERS POSSIBLE)

Source: Games Monitor surveys 2016, 2019, 2022, and 2025



projects 54% is self-funded, which tracks closely with the international results from this year's GDC survey: 56%.[4]

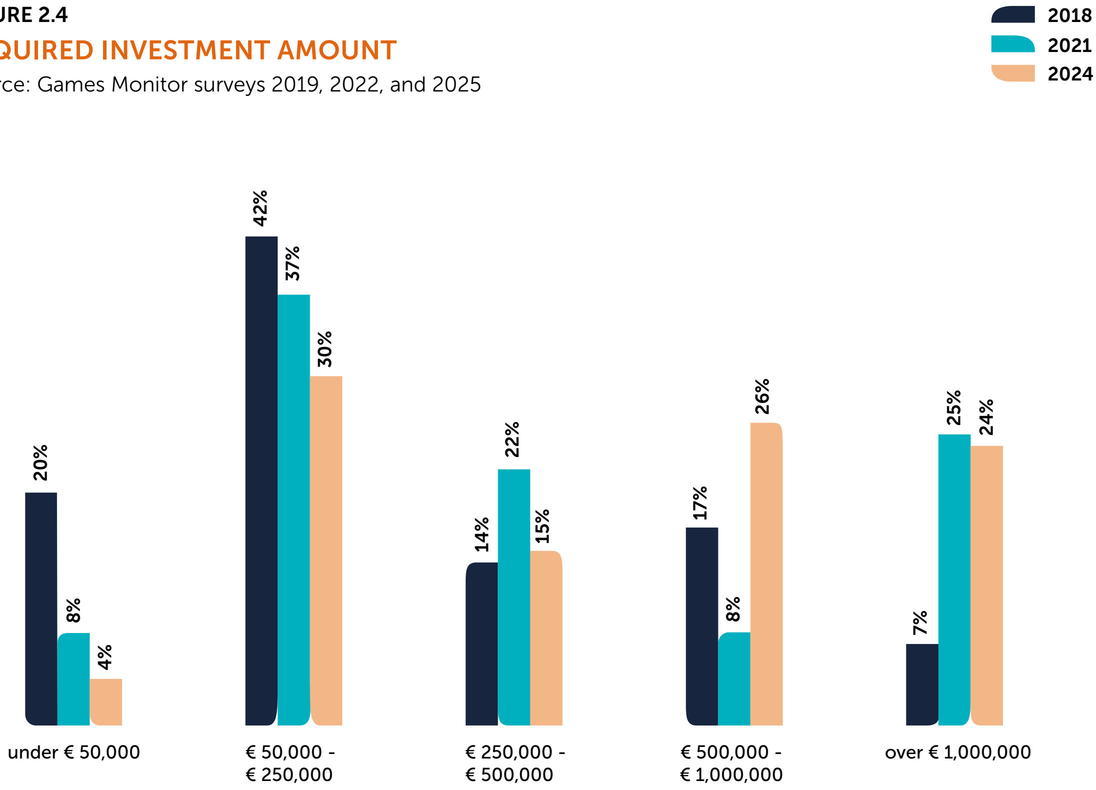
Government grants are considered as an integral part of project financing by respondents who developed applied games. 42% of them are planning to apply for a grant, 33% successfully applied for one for their current project. Almost equally popular among serious game companies are private investors, with over 40% looking for VCs and angel investors, and 21% already having such an investor onboard.

Looking at the entertainment sector we see significantly different numbers. Both private investors and government grants seem to be much less of a consideration (under 20% in our survey). Entertainment games have traditionally been brought to market by publishers. So, it's little surprising that respondents in this field are much more likely to try to get their project signed by a publisher: 32% in entertainment versus 13% in applied. For their current projects, 22% of respondents in the entertainment branch say they have a publisher. (Among creators of applied solutions this is zero percent.)
Across all respondents, the popularity of publishers dropped from 37% in 2021 to 30% this year. Once more, we see a strong similarity with the international GDC-survey, where the same question resulted in 28% of respondents

FIGURE 2.4

REQUIRED INVESTMENT AMOUNT

Source: Games Monitor surveys 2019, 2022, and 2025



saying they'd like to have their next project financed by a publisher.[5]

Although these results may seem to point at a continuing downward trend, other research suggests publishers' low-point is already in the past. A recent industry report notes that "independent developers are increasingly turning to publishers to help bring their games to market."[6]

Despite some recent Kickstarter successes (see the next chapter), crowdfunding is losing ground rapidly among Dutch developers. After dropping from 21% to 11% between 2018 and 2021, now just 6% of respondents consider pursuing this line of financing (more on this in chapter 3).

Numbers that *did* hold steady, are the required investment amounts. We see a pretty strong trend towards amounts of €500,000 and over, with the percentage of companies looking for more than 1 million euros staying roughly the same (see Figure 2.4).

2.5 OPPORTUNITIES FOR GROWTH

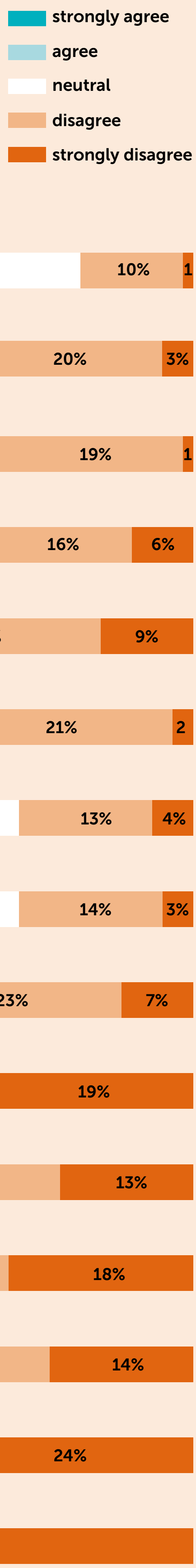
We asked our respondents for which parts of the games industry they expect a growing demand in the near future (see Figure 2.5). Dutch developers strongly believe traditional platforms will continue to grow: PC, Console, Mobile and Premium games end up in the top 5 of categories expected to expand the most. Respondents expect the largest increase in demand in emerging platforms such as Discord and Telegram (though not many respondents are actively pursuing projects in these areas).

The growth of VR and AR seems to decelerate, according to our respondents, with over 40 percent of respondents not seeing any upward movement for these platforms and another 30 percent remaining neutral. However, there is a notable difference between entertainment and applied focused companies, with the latter having more faith in a continued growth of VR and AR platforms.

FIGURE 2.5

EXPECTED GROWTH IN DEMAND

Source: Games Monitor survey 2025



We Were Here Expeditions: The Friendship – Total Mayhem Games

2.5 INVESTMENTS

In the introduction we mentioned the huge amount of investments and deals in the games industry between 2020 and 2023. The Dutch games industry also profited from this investment spree. Deals that were realized between 2020 and 2022 have already been mentioned in the previous Games Monitor report.[7] In 2023 the deal flow still continued as many of these investments took a while to close, but in the last quarter of 2023 and in 2024 we see fewer deals being finalized.

Some notable deals:

- Amsterdam-based casual game developer CoolGames was acquired by the Dutch Keesing Media Group. The acquisition aims to have CoolGames expand its position in games on emerging platforms.[8]
- Canadian game developer Behaviour Interactive acquired Rotterdam-based co-development studio Codeglue.[9]
- Digital distribution company VaultN secured a €1.6 million seed funding round by the French VC PixCapital and the Swedish Ubit.[10]
- Azerion remains the only game company listed at Euronext in Amsterdam. In 2023 they sold the Youda Games-portfolio with *Governor of Poker* as the most well-known IP to Playtika.[11] As a result, Playtika now is a notable player in the Dutch games industry.

Two new investment parties have emerged in the Dutch games industry over the past few years. The Dutch regional development company ROM Utrecht Region, and Belgian-based ForsVC both invested in a few deals in 2023 and 2024:

- After their first investment in a Belgian company, ForsVC expanded into the Dutch market with their investment in Utrecht-based horse game developer Studio Deloryan.[12]

- ForsVC joined forces with the ROM Utrecht Region in their investment in new boutique game publisher Mystic Forge led by game veteran Paul Hanraets.[13]
- The ROM has expanded its game portfolio in the Utrecht region: *Holomoves* was already mentioned in the previous report. Since then ROM invested in Vedea, a company specializing in treating amblyopia (also known as 'lazy eye') through a VR-game[14]; *D-Drops World*, a digital treasure hunt game aimed at new marketing opportunities for brands[15]; and applied game company Flavour in a joint investment with Northwave Cyber Security.[16]

The Midgame Fund set up by a group of Dutch game developers invested small amounts in a couple of projects the past years: *Regulator city* by OrangePixel, unannounced projects by Wispfire and Frycandle, *All Hands on Deck* by Studio Mantasaur, and *Dobbel Dungeon* by GamePie.[17]

The most notable news in the applied games industry comes from Frisian game developer Grendel Games. Funding by the Welcome Leap foundation[18] offers them the opportunity to develop their medical games and specifically the training game for laparoscopic surgery.

Notes

1 Games Monitor 2022 & Games Monitor 2018: https://dutchgamesassociation.nl/games-monitor
2 See the colophon for an overview of our interviewees and members of our round-table
3 Employment protection and minimum wages, OECD, 2019: https://www.oecd.org/en/topics/sub-issues/employment-protection-and-minimum-wages.html
4 GDC 2025 State of the Game Industry: Devs Weigh in on Layoffs, AI, and More: https://gdconf.com/news/gdc-2025-state-game-industry-devs-weigh-layoffs-ai-and-more
5 GDC 2025 State of the Game Industry: Devs Weigh in on Layoffs, AI, and More: https://gdconf.com/news/gdc-2025-state-game-industry-devs-weigh-layoffs-ai-and-more
6 Market-Research snapshot (April 2025): https://www.marketresearchintellect.com/product/game-publisher-market/
7 Games Monitor 2022
8 https://www.coolgames.com/2023/07/06/keesing-media-group-acquires-coolgames-to-expand-into-casual-games-and-new-game-platforms/
9 https://media.bhvr.com/bhvr-codeglue-studio-acquisition
10 https://vaultn.com/vaultn-lands-1-6m-in-seed-funding-to-revolutionize-digital-distribution/
11 https://www.azerion.com/playtika-holding-corp-enters-definitive-agreement-to-acquire-theyouda-games-portfolio-from-azerion/
12 https://www.tijd.be/ondernemen/technologie/belgisch-gamefonds-investeert-in-nederlandse-studio-deloryan/10496378.html
13 https://www.linkedin.com/feed/update/urn:li:activity:7209178165666009091/
14 https://romutrechtregion.nl/rom-utrecht-region-investeert-in-vedea-healthware
15 https://romutrechtregion.nl/portfolio/d-drops-world/
16 https://romutrechtregion.nl/gamification-bedrijf-flavour-haalt-investering-op-van-northwave-en-rom-utrecht-region/
17 https://midgame.fund/projects
18 https://www.linkedin.com/pulse/grendel-games-selected-wellcome-leap-save-program-disrupt-/

3.

Arizona Sunshine II – Vertigo Games

ENTERTAIN-MENT GAMES

The Dutch entertainment-games sector counts 210 dedicated studios, a large number of specialized subcontractors, and another 20 hybrid outfits that also make applied games. Insights in this chapter come from our nationwide survey, developer interviews and an entertainment focused round-table.
We start by examining platform choices, where a PC-first, premium approach still prevails, then trace shifts in engines and business models. Finally, we look at how Dutch studios weathered the recent global slow-down in the games industry and what that means for the road ahead.

3.1 PREDOMINANTLY PC

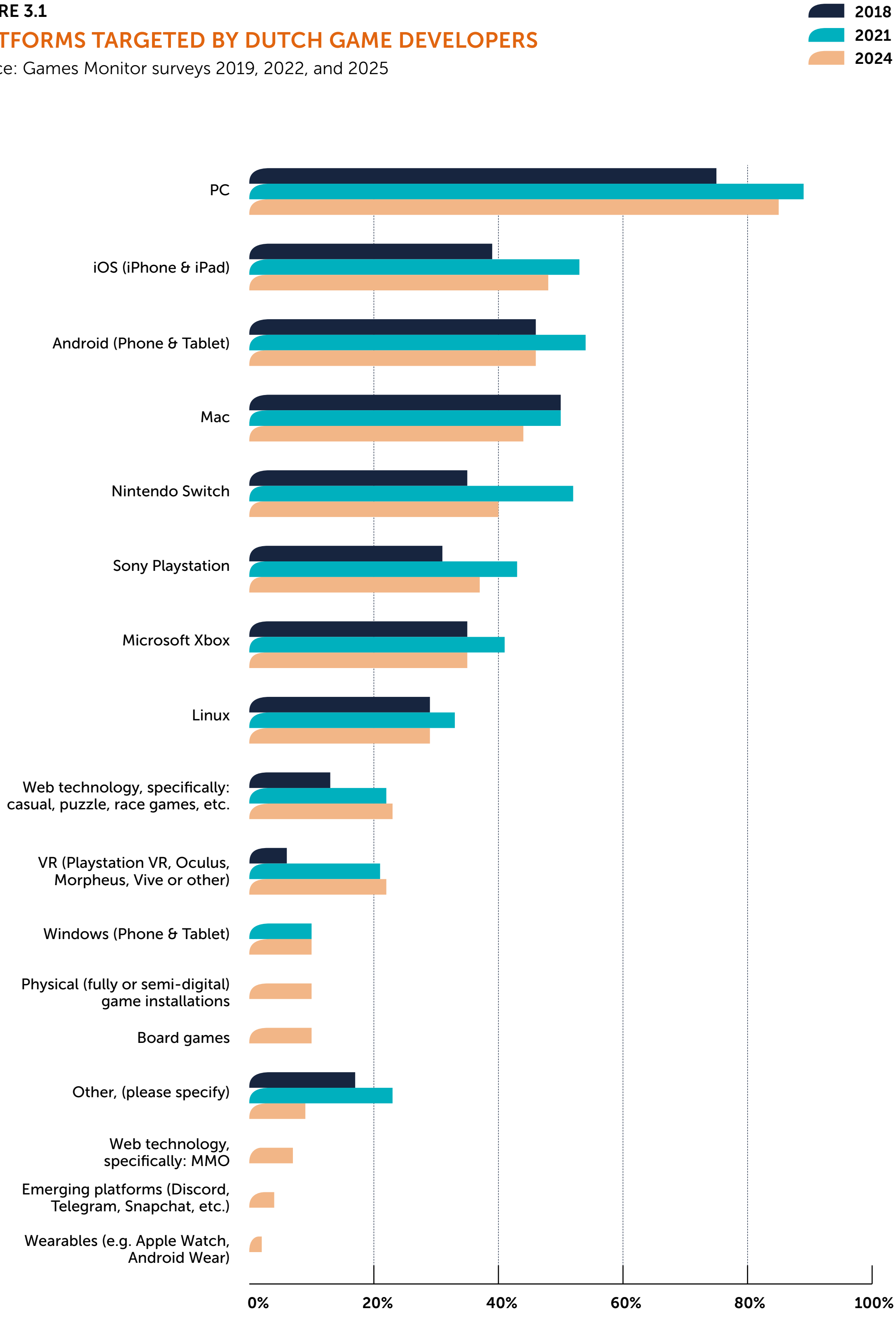
Our survey paints a picture of a Dutch entertainment games industry in which developers choose platforms and models they know best. Models however, that are increasingly becoming harder to find success with.
Compared to 2022 the list of targeted platforms is rather stable (see Figure 3.1), with PC and consoles dropping slightly across the board, but remaining popular (with the Nintendo Switch seeing a significantly bigger drop: 40%, down from 52% in 2021).

Half of our respondents say they target mobile platforms such as iOS and Android. However, some followup questions paint a more nuanced picture. For instance, the primary distribution platform remains Steam, and overwhelmingly so. Exactly half of respondents call the PC storefront their main source of

FIGURE 3.1

PLATFORMS TARGETED BY DUTCH GAME DEVELOPERS

Source: Games Monitor surveys 2019, 2022, and 2025



income (see Figure 3.2). Conversely, iOS and Android remain single digits entries, even combined (5 and 3 percent respectively). This would suggest that of all Dutch developers targeting mobile platforms, only 20% consider this their core business.
These numbers are more pronounced when looking solely at developers whose income is derived almost entirely from entertainment games. Of this group 90% targets PC as a platform and 57% report Steam as their primary distribution channel. Finally, 78% deploy premium games as their business model of choice (71% for all developers, see Figure 3.3).

Past Games Monitor reports show that Dutch developers have long favored the premium PC market. In fact, the first Games Monitor,

FIGURE 3.2
DISTRIBUTION CHANNELS FOR GAMES
Games Monitor survey 2025

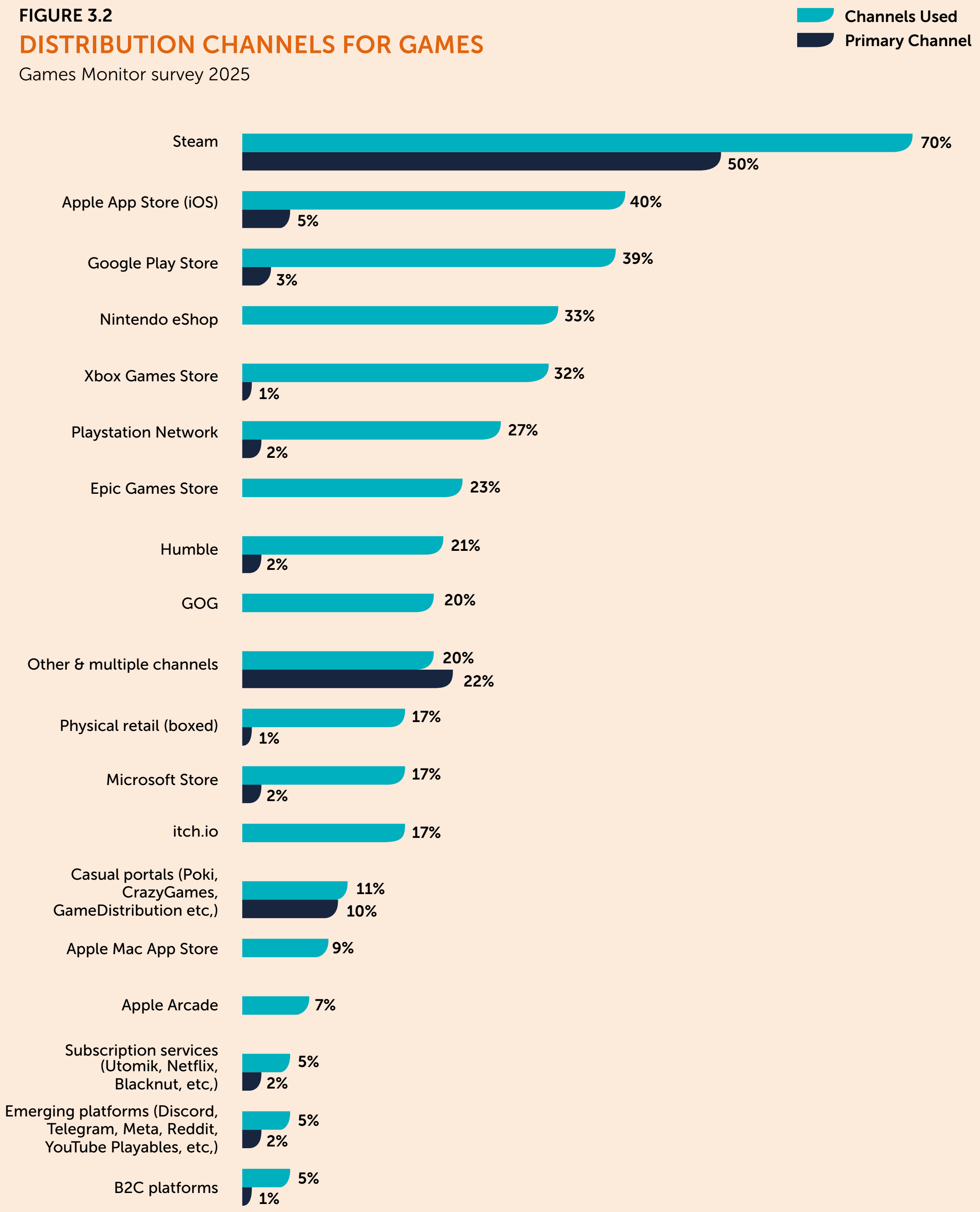
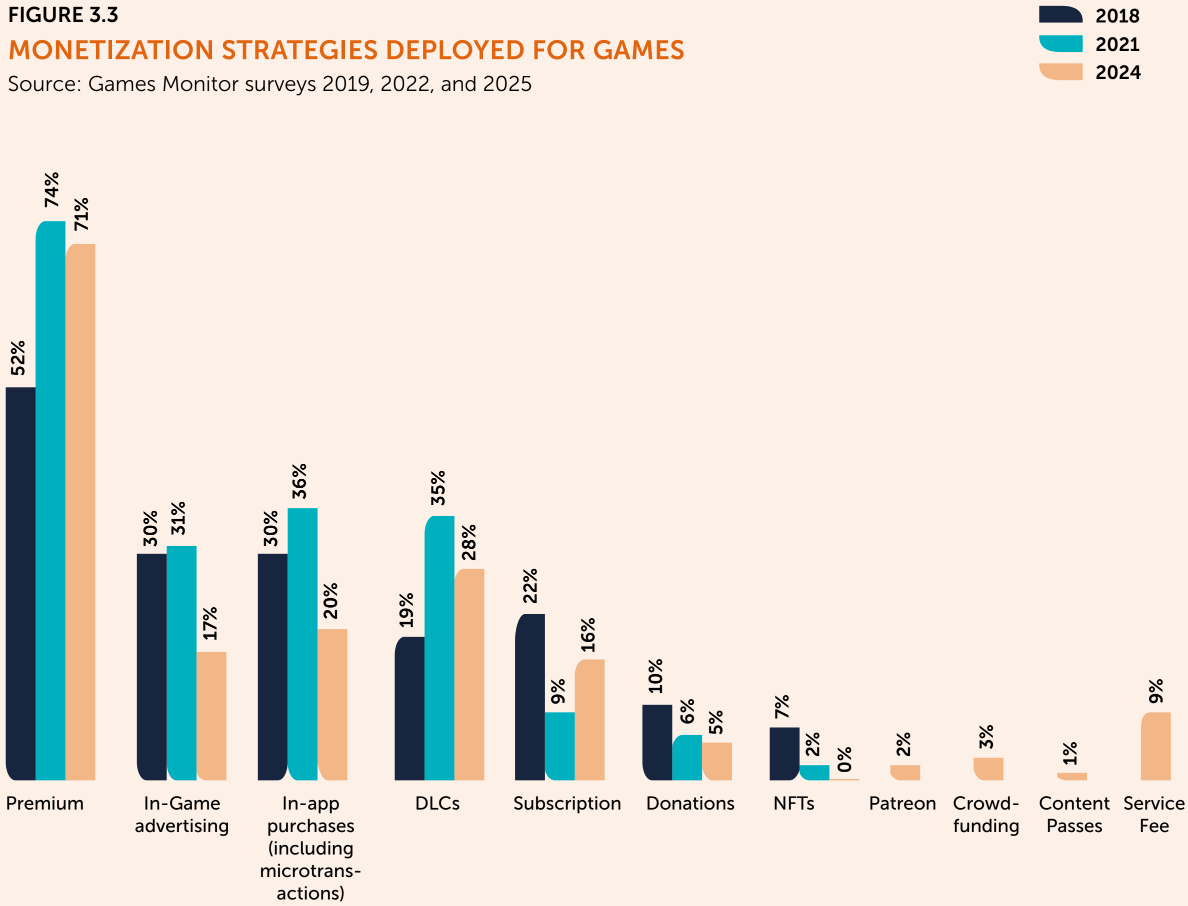


FIGURE 3.3

MONETIZATION STRATEGIES DEPLOYED FOR GAMES

Source: Games Monitor surveys 2019, 2022, and 2025



published in 2012, reports 90% of entertainment studios targeting PC.[1] Compared to those halcyon days, the PC premium model is increasingly difficult for everyone looking for financial success.

First of all, the number of releases on PC is ever increasing. On Steam this number rose from 436 in 2013 to 14,231 in 2023, and even accelerating further to 18,833 in 2024.[2] This steep increase is entirely attributable to indie games, the category of the majority of Dutch developers' output. The number of AA and AAA releases on Steam has been stable, bouncing between 150 and 185 releases per year.[3] Furthermore, Steam has increasingly become a 'winner takes all'-market, with the top 10 games raking in 61% of all revenue in 2023.[4]

Recently, two new issues have been added to the list of reasons which make Steam success so hard to achieve: diminishing conversion of wishlists[5] and a steep decline in the effectiveness of sales.[6]

Even more difficult is finding success on Steam without a publisher.[7] Nonetheless, Dutch developers, willingly or not, seem to overwhelmingly combine a PC-first premium model with self-publishing. Respondents of our survey indicate that 70% of their games are being self-published. Notwithstanding recent self-published successes like the game *Spilled*,[8] the question arises if the current path many Dutch developers find themselves on is the right one in the long run.

3.2 'PREMIUM STILL FEASIBLE'

When we put these findings in front of an entertainment focused round-table of industry veterans,[9] the members pushed back hard on the idea that publishing premium games on Steam would not be a sane business model. Different members named different reasons. One of the participants: "Mobile has become completely undoable. You're in competition with large companies with deep pockets and player acquisition has become all but unfeasible. But with premium PC-titles, you can dive

into a niche market. You can still find your audience for a relatively low budget."
And to find that PC-audience, you simply have to be on Steam, according to another round-table member: "It's extremely hard, close to impossible, to build a community on a different platform and then to convert it to Steam." The same member also pointed to a change in perception among customers on Valve's platform, saying: "Steam has become a much friendlier space for free-to-play and casual games. The animosity from players against these genres and models has subsided over the last couple of years."

Even self-publishing is not a bad decision, per se, according to some round-table members. "As long as you use professionals to do the marketing." However, the participants stressed that the high percentage of self-published games in the Dutch entertainment game industry may not be by design. "It is hard to get signed. The fact that there are few Dutch publishers doesn't help either."

Recent research supports the opinions of our panel. The 2024 'Global Indie Games Market Report' for instance, claims that "for the first time ever, indie games are generating as much revenue as AAA and AA titles on Steam."[10]
That same report also shows data that supports the notion that even when the PC-market as a whole cooled down, the indie games sector continued to grow. Still, much like Steam-revenues overall, in the indie space a small percentage of successful titles make up a large percentage of revenue.[11]

Despite the growing revenue of indie PC-publishing on Steam, it is undeniable that the PC premium market as a whole is a shrinking one, based on market share. The latest Newzoo report shows a year-over-year drop of 2.6% worldwide. Coincidentally, the PC games market as a whole is growing by the same percentage, but in-app purchases (*microtransactions* in Newzoo's writing) and DLC are the driving forces behind that growth. On consoles, the market share of premium titles fell even sharper, 14 percentage points, with subscriptions, in-app purchases and DLC making up 54% of total revenue.[12]

Looking beyond PC & consoles, the premium model seems all but extinct, according to a Newzoo-report from 2023. "98% of all mobile game revenues were generated through in-game transactions. We forecast this to edge ever closer to 100% as the years progress."[13]
These percentages constitute a warning for the premium-PC trajectory many Dutch game companies follow. Especially since our survey shows that companies younger than 5 years are even more prone to dive into the currently shrinking model. 92% of this subset of respondents named premium as a monetization model of choice.

3.3 WEB-BASED OFFERING OPPORTUNITIES

According to our survey less than 20% of Dutch companies deploy in-app purchases or advertising as a monetization model. And yet, these are the models we encounter when looking at some of the most notable success stories in the Dutch entertainment games industry. Far beyond the realm of self-publishing on Steam, we find some financially very healthy Dutch game companies. Poki, CoolGames, Wanted5 and Azerion all operate in the web-based eco-sphere. Studio Deloryan serves an online niche so successfully it managed to rake in a serious investor.

Web-based platforms nowadays offer a multitude of monetization options. As explained by the CEO of one of the aforementioned free-to-play studios: "Most of these web-channels and Big Tech-platforms now also support in-app purchases or even paid subscription-models. And with a very good game, you can reach millions of players through their massive audiences, often without the need for expensive user acquisition."

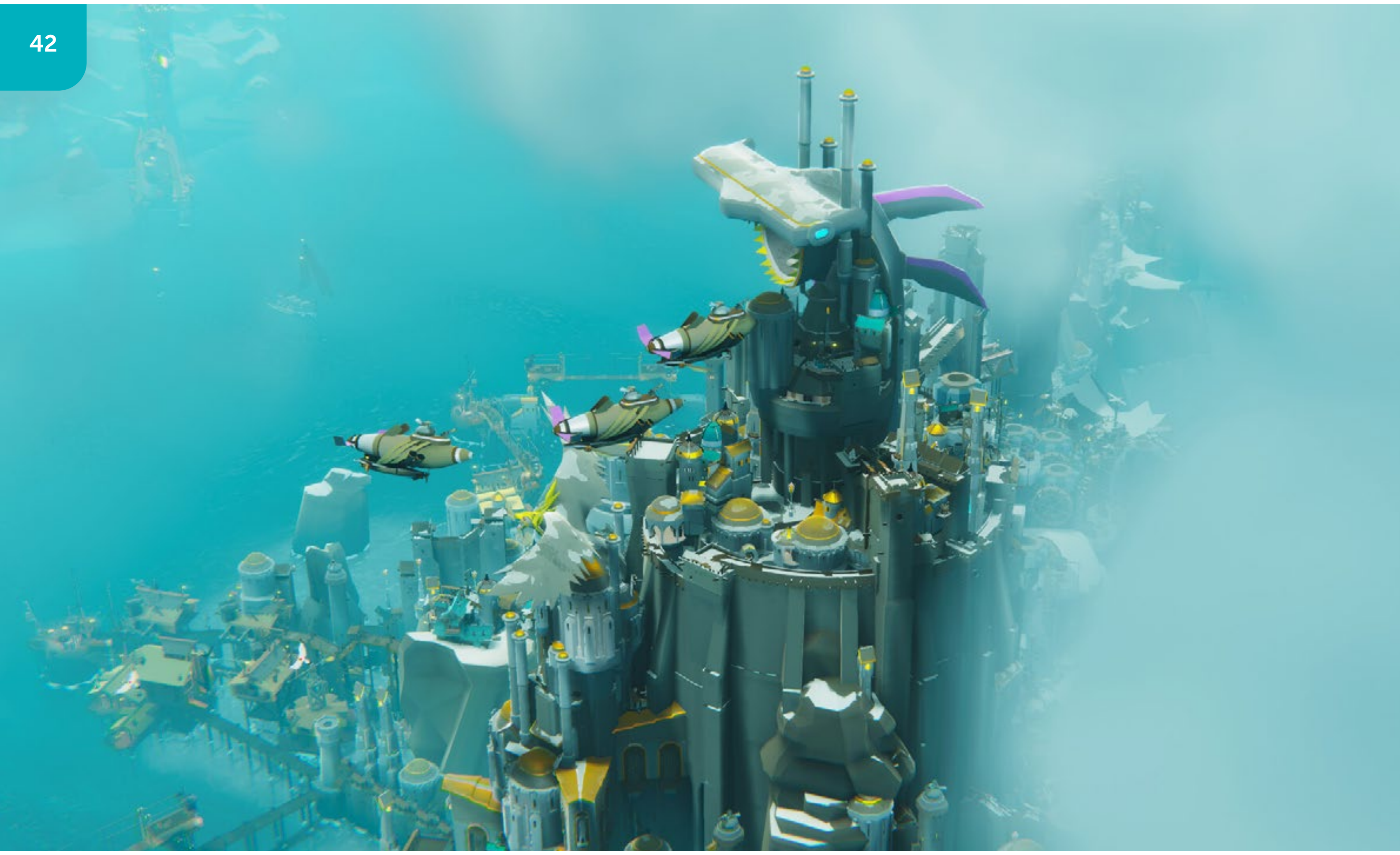
The CEO also indicated a reason for the success behind some of the Dutch web-game companies. "Because of its history as being one of the first countries with nation-wide cable internet coverage, the Netherlands traditionally has a strong web-oriented business focus."

Like with all platforms, over time, competition grows fiercer on these web-platforms. "A simple HTML5 hyper-casual game with a few ads implemented will no longer be sufficient to be competitive or profitable. We switched from advertising-only games to mostly in-app purchase driven titles in the last few years. Our platform now has a few games that each generate a couple of millions of revenue each year across the various web- and new Big-Tech-game channels. But this required development-budgets of at least one million euro each, followed by continuous LiveOps development after the initial launch."

3.4 CROWDFUNDING

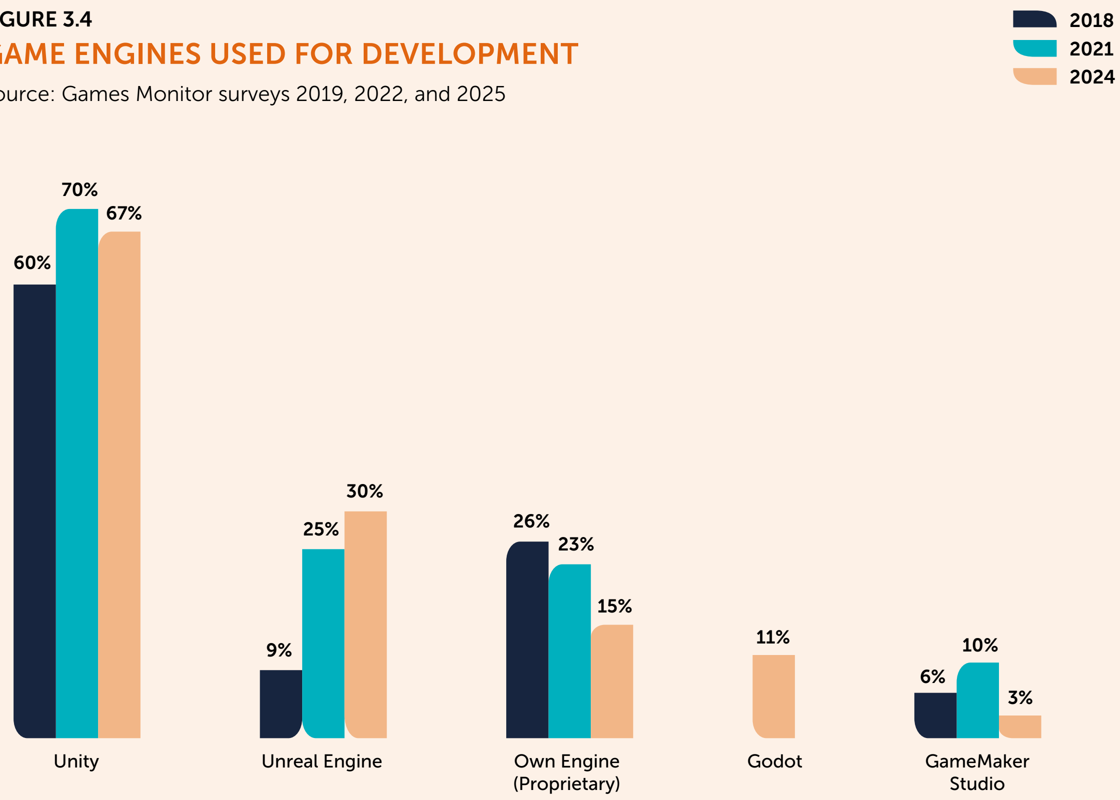
Another possible way of monetizing game projects is crowdfunding. Although Kickstarter reported 2024 being a record year for video games,[14] crowdfunding remains an unpopular platform among Dutch developers. Less than 3% of respondents pursue this lane of funding, with Patreon receiving less than 2% – despite having a notable example in the Sokpop Collective.[15]

Despite these low numbers in our survey results, recent real life numbers actually show notable Dutch successes on Kickstarter. Roost Games (€93,370)[16], Keoken (€122,336)[17], 2AwesomeStudios (€260,337)[18], and Square Glade Games (€265,679)[19] all managed to reach or exceed their funding goals. In the past a successful Kickstarter managed to launch Twirlbound to the forefront of Dutch indies, now readying to release an anticipated second outing, *The Knightling.*[20]



Bulwark Evolution: Falconeer Chronicles – Tomas Sala

FIGURE 3.4
GAME ENGINES USED FOR DEVELOPMENT
Source: Games Monitor surveys 2019, 2022, and 2025



3.5 GAME ENGINES

After years of consistent growth in adoption rate in the Dutch industry, Unity is currently holding steady in our survey (see Figure 3.4). In 2023 and 2024 Unity proposed new pricing models that were wildly unpopular among developers.[21] So far, this controversy has not translated into a noticeable drop in Unity usage in the Dutch games industry. However, a lot of respondents are considering whether or not to make a switch to another engine. Of the respondents currently using Unity, about half say they will switch or consider doing so. Some companies indicated they did try to migrate, but in their case the gap between trying and succeeding proved insurmountable.

A few members of our round-table have experience with undergoing such a transition as a studio, and they warn against underestimating making a profound change in workflow. "Platform migration is an investment and a half. For us, the shift from Unity to Unreal took a full year, something we were able to afford. I suspect many studios underestimate that such a switch is a substantial, hard-cost investment."

We do see an uptick in Godot-users, which went from being insignificant in the Dutch industry to a respectable 10 percent adoption rate in our latest survey. The open source engine welcomed a lot of newcomers during Unity's pricing model controversy. Specifically in the Netherlands we see few prominent developers adopting the platform, most notably *Hidden Folks*-developer Adriaan de Jong with *Rift Riff*.[22]

Furthermore, the 10 percent Godot-adoption is significantly higher than the numbers presented in the most recent, internationally oriented GDC-survey which put the open source-alternative at 3 percent.[23]

Still, we must put these Dutch Godot-figures in perspective: a full 100% of respondents who indicate using Godot, have not abandoned Unity. Godot as the sole development platform did simply not occur in this year's survey's responses.

Bomb Rush Cyberfunk – Team Reptile

Switching to an open source-engine does pose its own set of challenges, our round-table remarks. "Plugin availability is not uniform across game engines; for instance, free-to-play modules and partner-provided plugins are often unsupported. Over the longer term, open-source engines such as Godot could present meaningful opportunities, but broad viability is still at least five years out."

Unreal Engine meanwhile, saw its adoption in the Dutch game industry rise from 25 to 30%. And analog to Godot-users, about half of Unreal-studios also deploy Unity. Like in other territories, Unreal keeps growing its user base steadily, but less spectacularly than in the years between 2019 and 2021. In that period the percentage of Unreal-users in the Dutch game industry rose from 9 percent to 25.[24]

Meanwhile, even fewer developers are deploy-ing their own, proprietary engine. This share fell from about 30% in 2018 to 23% in 2021, and to 15% this year, a clear acceleration of a downward trend. This number also tracks with the results of the aforementioned GDC-survey, which puts the use of an in-house engine at 14%.

The one tool that seems to be unable to benefit from Unity's pricing model fumbles and the decline of in-house engines, is Game-Maker. The engine of choice for famed Dutch indie studio Vlambeer saw its adoption rate bounce between 5 and 10 percent in the last decade, but now dropped to 3 percent. Internationally, it did not even receive its own mention in the GDC-report.

3.6 COVID AND POST-COVID

Some round-table members felt the Dutch entertainment games industry did not take advantage of the COVID-highs, when the whole world seemed to be gaming and the interest rates were historically low. Nonethe-less, the subsequent global downturn in the games industry as described in the intro of this monitor, did affect the Netherlands. It is hard to exactly pinpoint which entertainment

Rift Riff – Adriaan de Jongh, Sim Kaart, Matthijs Koster, Franz LaZerte, Professional Panda

companies were directly hit because of it, since it is always a mix of market circumstances and the ability of a company to cope with setbacks that decide its future. However, some Dutch studios of note shuttered during the height of the crisis.

The most visible Dutch victim in the Netherlands is Ronimo Games, a longtime poster child of Dutch indies, that filed for bankruptcy in 2023.[25] Another notable victim is Paladin Studios, known for high quality co-development projects like the *Cut the Rope* and the *Katamari*-series. It sent home all employees in mid-2024.[26] Keoken Interactive did not manage to land a deal for their latest project and also laid off all employees.[27]
Sony-owned Guerrilla Games became part of a worldwide reorganization and reportedly had to lay off 10% of its employees.[28] This may be the most clear example of a Dutch company affected by the worldwide crisis in entertainment games.

The downturn is at least partially offset by the rise of a couple of newcomers. Former Ronimo co-founder Joost van Dongen made a splash with his Galaxy Grove, a new studio with a clear plan that is so far being executed with success.[29] Furthermore, the Dutch entertainment games sector saw a number of investments, which we mention in more detail in chapter 2.

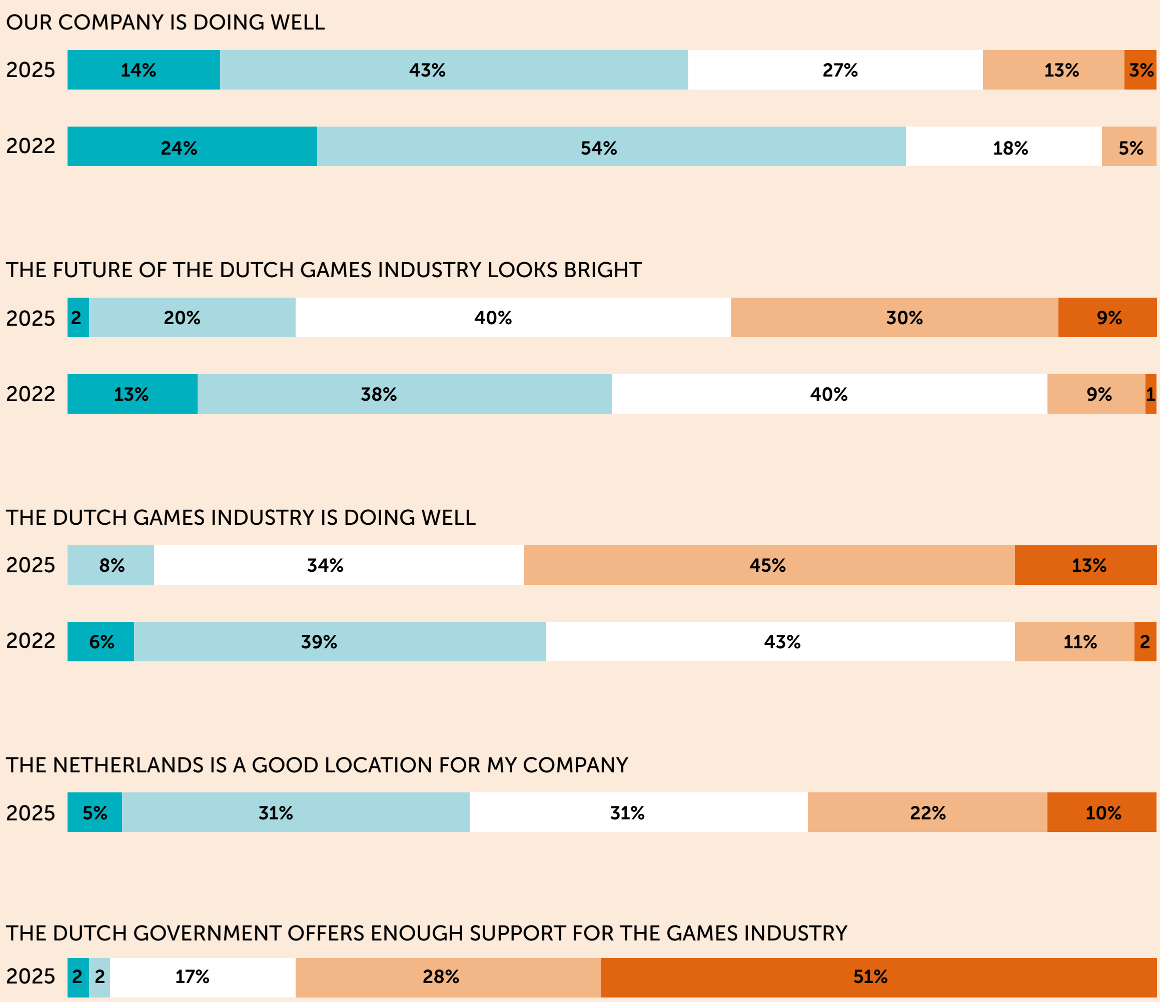
3.7 MIXED OUTLOOK

Another way of gauging the effect of the global downturn is looking at how the respondents think their own company is doing. In 2022 5% of respondents felt their company wasn't doing well, in this year's survey that number is 16% (see Figure 3.5). An increase that may indicate more trouble is ahead for some Dutch game companies. This is something that a member of our round-table already alluded to: "There are and will be more second-order consequences. Publishers spend less, fewer games get signed."

FIGURE 3.5

INDUSTRY SENTIMENT AMONG DUTCH GAME DEVELOPERS

Source: Games Monitor surveys 2022 and 2025



Survey respondents are even more pessimistic about the Dutch games industry as a whole. In 2022 13% thought the sector wasn't doing well, this percentage has risen to 58. Again, a strong indicator the Dutch industry is feeling the effects of the worldwide issues in the games sector.

Looking further into the future, multiple round-table participants point to Asia and China specifically as a growing challenge. As one participant put it: "Our culture aligns broadly with that of the United States. China, by contrast, is a market we do not yet understand. Moreover, operating from a high-wage economy makes it difficult for us to compete there."

Even so, some see an opportunity for Dutch companies. "Dutch developers typically make unique, creative, and interesting games. I feel this sets us apart from other territories. And it is these kinds of games that will see a rise in demand."

WHATEVER HAPPENED TO NFTS?

In our previous monitor, NFTs looked to shake up the industry; 6.4% of respondents in 2021 indicated they were working with NFTs. That turned out to be its highpoint. In this year's survey the number has dropped to below 2%. This follows a worldwide decline in enthusiasm[30] and investments in NFT-related game projects.[31]

One notable Dutch NFT-game, *Spider Tanks*, has been marred by issues. The relationship between Dutch developing studio Gamedia and its publishing partner Gala Games soured quickly after the launch of the game. The Dutch studio publicly distanced itself from its partner[32] and even published legal documents to make their case.[33] According to Gamedia's online statements, the game did well on launch and seemed to be quite profitable, although we cannot independently confirm this.

Another notable NFT-game which is partly created and run in the Netherlands is the 'Pokemon-with-NFTs' *Kryptomon*. The linked kryptocoin did relatively well at the end of 2021, reaching $0.17, but has since dropped to $0.00015.[34]

Notes

1 Games Monitor 2012: https://drive.google.com/file/d/1S78-Bjqu71hewnHVnI08ShLVP1HADvkc/view
2 https://steamdb.info/stats/releases/
3 https://vginsights.com/assets/reports/VGI_Global_PC_Games_Market_Report_2024.pdf
4 https://vginsights.com/assets/reports/VGI_Global_PC_Games_Market_Report_2024.pdf
5 https://newsletter.gamediscover.co/p/how-much-busier-is-steam-for-significant
6 https://newzoo.com/resources/blog/steam-discounts-are-now-4-times-less-effective-at-driving-game-traffic-in-than-in-2019
7 https://naavik.co/deep-dives/self-publishing-new-era/
8 https://store.steampowered.com/app/2240080/Spilled/
9 See the colophon for an overview of our interviewees and members of our round-table
10 https://vginsights.com/insights/article/global-indie-games-market-report-2024
11 https://vginsights.com/assets/reports/VGI_Global_Indie-Games_Market_Report_2024.pdf
12 https://newzoo.com/resources/trend-reports/the-pc-console-gaming-report-2025
13 https://newzoo.com/resources/blog/games-market-engagement-revenues-trends-2020-2023-gaming-report
14 https://updates.kickstarter.com/kickstarter-biggest-platform-for-games/
15 https://www.patreon.com/sokpop
16 https://www.kickstarter.com/projects/roost-games/cat-cafe-manager-2
17 https://www.kickstarter.com/projects/keoken/deliver-us-home
18 https://www.kickstarter.com/projects/2awesomestudio/altered-alma
19 https://www.kickstarter.com/projects/squareglade/out bound
20 https://theknightling.com/
21 https://www.theverge.com/23873852/unity-new-pricing-model-news-updates
22 https://indigoshowcase.nl/talks/
23 https://gdconf.com/gdc-2025-state-game-industry
24 https://drive.google.com/file/d/1VZRUyiuZ-e907r4aG96RZ5qne81stwUA/view?usp=share_link
25 https://www.faillissementsdossier.nl/en/bankruptcy/1754572/ronimo-games-b-v.aspx
26 https://paladinstudios.com/2024/05/02/our-quest-has-ended/
27 https://www.linkedin.com/posts/keokeninteractive_heart-broken-weve-had-to-lay-off-our-team-activity-7191059374562320384-MI3r
28 https://www.eurogamer.net/sony-layoffs-reportedly-impact-10-of-horizon-forbidden-west-developer
29 https://www.joostvandongen.com/GalaxyGrove/
30 https://www.gamedeveloper.com/game-platforms/shocking-game-devs-still-not-that-into-blockchain
31 https://dappradar.com/blog/dappradar-games-report-2024-overview
32 https://gamedia.nl/public-statement-2024-05-28/
33 https://drive.google.com/drive/folders/1OmUrxKjSeulnpinh2vxtRXtb41uptJIx
34 https://coinmarketcap.com/currencies/kryptomon/ (as of April 28 2025)

4.

Soulpaint – Monobanda

APPLIED GAMES

The serious or applied games sector remains a large portion of the Dutch games industry. Close to a quarter of Dutch games companies report being active in the applied games market, a number that hasn't changed since our 2022 report. This percentage includes companies who operate solely as applied games companies, and companies involved both in applied and entertainment games.

4.1 THE APPLIED GAMES INDUSTRY IN NUMBERS

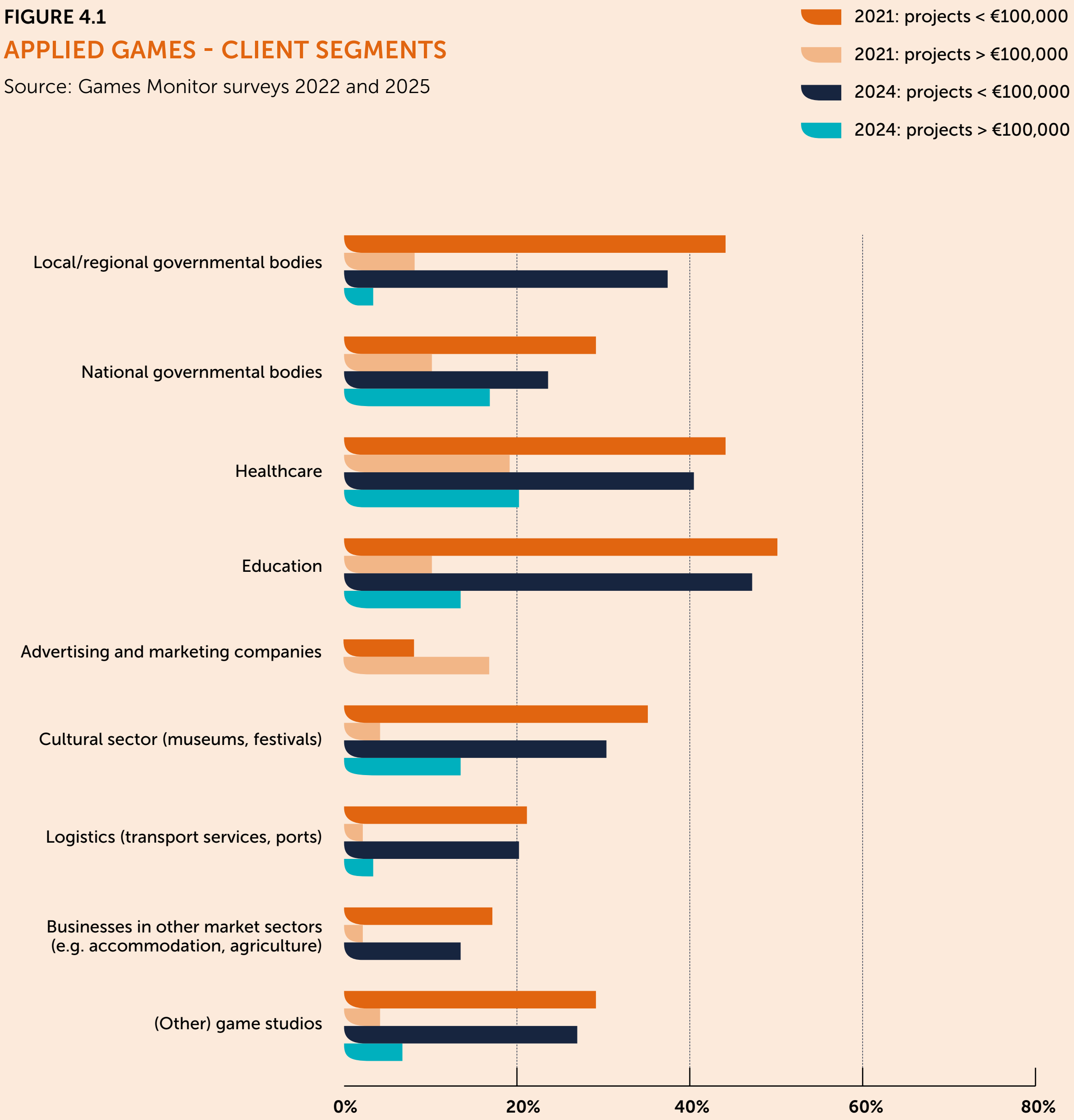
The number of applied games companies has dropped, as has the number of full-time jobs: we currently identify 128 companies and 1056 FTEs, down from 151 companies and 1302 FTEs in 2022. We also identified 20 companies with 74 FTEs who engage in both applied and entertainment games, down from 25 companies with 145 FTEs in our 2022 report.

It is important to note this drop is largely due to adjustments in research methodology and the finetuning of research parameters, as detailed in our Facts & Figures chapter. Changes in operational strategies and product offerings at more than a dozen companies made us decide to no longer include those – more on this later in this chapter. Only a small number of applied companies went out of business between 2022 and 2024, and we did not see many examples of layoffs in this timeframe.

FIGURE 4.1

APPLIED GAMES - CLIENT SEGMENTS

Source: Games Monitor surveys 2022 and 2025



This impression is sustained by our survey outcomes. Of those companies currently identified as applied games companies or 'combined' companies, 41% either report a rise in employee numbers in the years 2021-2023, or a stable headcount (also 41%). Meanwhile the number of freelancers who worked for these studios remained stable too, and increased for one quarter of respondents.

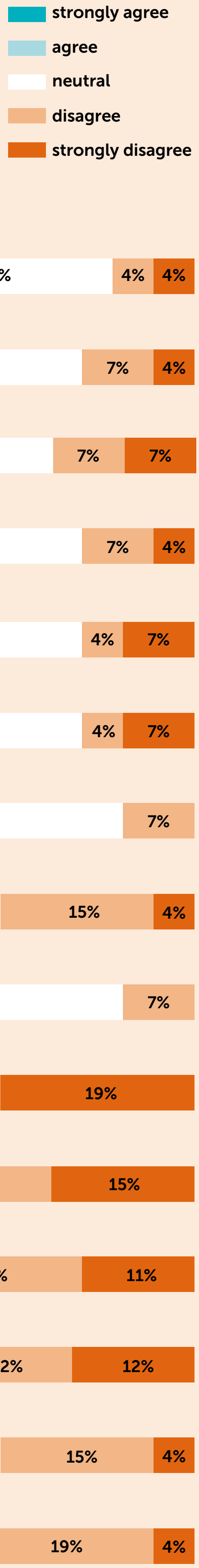
When asked if their companies have growth ambitions for the coming years, 73% of respondents answered yes, and 20% no. Applied business owners in general see opportunities in fields such as healthcare, education, consultancy, e-learning, and others. Notable is a growth in opportunities in the corporate world: big international organisations that would not be bothered with gamified services and products ten years ago increasingly line up to find partners in the field.

This optimistic view is supported by reports on the international serious games market. One report values the total market at USD 17.6 billion in 2025, and expects this number to rise to USD 54.75 billion by 2030.[1]

FIGURE 4.2

EXPECTED INCREASE IN DEMAND FOR GAME DEVELOPMENT

Source: Games Monitor survey 2025



Jungle the Bungle – Hulan/Jungle the Bungle

4.2 'PLAY' INTEGRATION AS THREAT AND OPPORTUNITY

The statistics suggest a healthy business environment for applied studios, both within 'traditional' fields such as healthcare and education, but also in fields that earlier did not see much demand. Interviewees consistently point at the increased popularity of gaming and gamified approaches in other industries, or at the rise in use of gaming hardware and software in non-gaming industries. Wherever you look, there's examples of gaming or game-inspired innovations built by non-games companies: from prototyping architecture in game design software to the rise of gamified and immersive technologies in physiotherapy, and from the surge in gamified e-training solutions to the use of digital twins in infrastructure inspection.

In this sense, the merger of 'play' with immersive technologies, something the applied games industry has pioneered for decades, is increasingly gaining traction in fields we earlier did not associate with games or gaming. This speaks volumes about the growing acceptance of 'play' in many industries, and the growing importance of the 'playful mindset' in people developing products and services for those industries. This growing societal impact of key tenets of the games industry is both an opportunity and a threat. An opportunity because applied games companies are well equipped to design products and services for a new clientele, and broaden their scope accordingly. And a threat because industry peers notice a big uptick in non-gaming companies involved in gamified e-learning or training solutions, specifically in the field of VR or XR applications.

This trend has obvious and immediate consequences for applied games studios. As Michaël Bas of applied company &Ranj told us: "Gamification as a unique selling point for applied companies is quickly dissolving." As markets move towards a higher acceptance of gamified products and services, it stands to reason applied companies need to adapt to this new reality, or risk losing market share.

4.3 KEEPING A COMPETITIVE EDGE

Already we're seeing companies pivot. Some dropped the words 'games' and 'gaming' from their branding, and even changed their company name to reflect the new reality.[2] Games and gamification for many of our interviewees are increasingly offered as part of a larger portfolio, one adaptable to the needs of specific clients. As one of our interviewees put it, "We don't talk about gaming much when a client is not looking for games, and present ourselves as another IT company. But once it is clear a gamified approach could help the client, we quickly adapt and highlight our achievements in this field as a strength."

These shifts in branding and product strategies are reflected in the adoption of business models from outside of gaming, notably SaaS models, as a way to better suit the needs of clients used to these types of propositions. Which begs the question which companies are ready to entertain these clients. There is a growing demand for gamified solutions in several industries, but companies don't always have the right business knowledge or business talent in-house, thus failing to connect to increasingly dynamic markets.

This highlights the necessity to invest in companies' business acumen across the board, to prepare the applied games industry for the future, company owner Emily Jacometti (HackShield) tells us. "Traditional business models (work-for-hire, non-scalable projects) have been under pressure for a long time, and need to be replaced by more sustainable business models soon, else we lose our competitive edge."

Notes

1 https://www.mordorintelligence.com/industry-reports/serious-games-market

2 One example is MAD Multimedia in Groningen, which rebranded to GPAL to support their GPAL adaptive learning platform. While this platform clearly benefits from the studio's extensive knowledge in applied gaming, it is not promoted as a game or gamified experience. Another is Leeuwarden studio 8D, formerly 8D Games, to indicate games as part of a larger portfolio.

5.

King of the Bridge – Finn Schuuring (HKU)

GAME EDUCATION

5.1 A STABLE SITUATION

Game education programs have been an important part of the Dutch video game ecosystem since the early 2000s. Today, we see a stable field where dozens of schools in higher education offer game development programs, both full-time and part-time, often courses with respectable histories.

We currently identify a total of 42 different game education programs, divided among 15 vocational-level programs (MBO), 13 applied sciences programs (HBO), 2 academic-level programs (University), one accredited private course, and several smaller academic-level ('minor') programs (see Table 5.1). These numbers are similar to the numbers in the Games Monitor 2022, with only small changes to report in course focus or naming.

The current stability is relevant in light of the decline we saw in the years 2018 - 2021, when we reported a drop from 66 courses to 41. This drop marked the end of a trend of game education programs popping up left and right, resulting in market saturation around 2015 - 2018.

TABLE 5.1

GAME EDUCATION PROGRAMS; ALL LEVELS

Source: Games Monitors 2012, 2015, 2018, 2022, and research 2025

YEAR	Bachelor & Master programs	Minors, courses	Total nr. of programs
2012	35	9	44
2015	44	22	66
2018	44	22	66
2022	28	13	41
2024	32	10	42

5.2 INDUSTRY-READINESS AS SELECTION CRITERION

Relevant to understanding our current tally are the selection criteria. In earlier Games Monitors, we included full-time programs where game development was listed as 'a large part of the curriculum.' For minors, we looked at 'game-related profiles' – to distinguish between industry-relevant courses and more general courses in multimedia design or software development.

This distinction has become somewhat blurred over time. Schools increasingly package game development and game art as part of software development, and game design as part of a broader array of multimedia courses. While understandable from an educational (read: marketing) perspective, this trend obscures how much room these programs offer to elements specifically geared towards game development, publishing, et cetera.

This obfuscation, which we notice happens across the board, led us to a new selection criterion for full-time studies: *industry-readiness.* Would completing a full-time program make a student viable to fill a junior position at a video games company? For part-time programs, this criterion obviously does not apply, but here we also looked at the relevance a course potentially had for game studios, publishers, et cetera. University minors, aimed at academic insights into games, for this reason were dropped from our scope.

While the new criteria did not impact the number of courses we currently identified (compared to the 2022 numbers), we feel the new industry-readiness criterion will help us in future research, as it distinguishes game-specific programs from other programs better than before.

5.3 CURRICULUM COMPOSITION

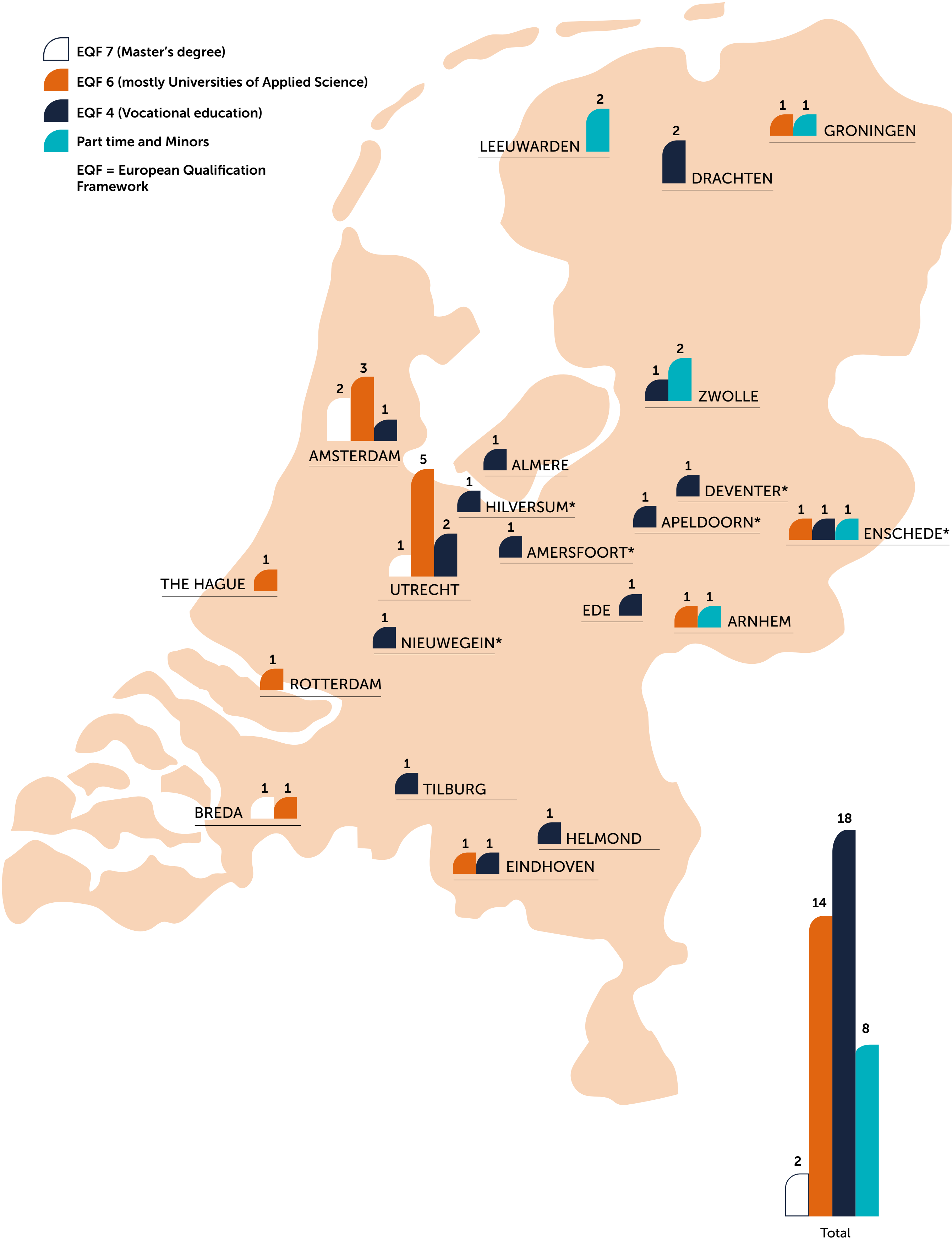
Also showing stability is the distribution of curriculum components. Programming and game art unsurprisingly make up the bulk of Dutch games education programs, followed by game design, game audio/music, and business/marketing. A majority of courses have a dual focus on both entertainment and applied games, while around 15% of courses

FIGURE 5.1

EDUCATION MAP OF THE NETHERLANDS

Source: Games Monitor research 2025

*Several schools offer programs on more than one location, therefore the total number does not correspond with the total in table 5.1



Tranquility Farm - Verdant Games (BUas)

focus primarily on entertainment games, and fewer than 10% on applied games.

Teaching generative AI for gaming purposes is gaining traction in games programs. Please see Chapter 6 for specifics.

A testament to the quality of game programs in the Netherlands is the number of accolades. BUas retained its third place in GAMEducation LLC's ranking of bachelor programs worldwide and joined the HKU Games & Interaction course as 'topopleiding' (top program) in the 'Keuzegids HBO' (guide to course selection in applied sciences programs).

5.4 POPULATION TRENDS: STUDENT INFLOW

According to field experts, the student inflow of game education programs is dwindling. When asked how the inflow developed from 2021 onwards, one-half of respondents reported it had stayed the same, but the other half mentioned 'lower' or even 'significantly lower' applicant numbers.

We were not able to find specific numbers: students typically enroll in multimedia or software development courses, which obfuscates the actual numbers of students with a primary interest in game design.

Still, there's enough data to support the experts' impression. One clear indicator is a general drop in student numbers due to demographic changes. For decades, fewer children have been born in the Netherlands, resulting in a decline in student numbers after they peaked in 2020. The level of applied university-level students is expected to drop by 13% between 2023 - 2030, for instance, an effect researchers attribute to this demographic change.[1]

Yet there are other factors too. ICT programs across the board experienced a somewhat mysterious decline in student application numbers in recent years, a decline larger than what demographic trends would explain. This trend is recent and as yet unexplained: the job market is clearly still looking for talent, and yet individual schools report a 20-30% drop in applicant numbers in their ICT courses. This new development needs more research to be properly understood, but it is clear a drop in ICT students impacts the numbers in game education programs too.

A third trend is the plateauing of the number of international students at university and applied university-level education, after years of growth in international student numbers. The political climate is the main driver for this trend: in 2022, Education Minister Dijkgraaf called for an active recruitment freeze and urged colleges and universities to stop actively recruiting international students.

5.5 POPULATION TRENDS: INTERNSHIPS

Once enrolled, students on average found it harder to land internships at game companies. 62% of respondents in our expert group answered it was 'more difficult' in 2024 than it was in 2021 to place students in relevant internships in the industry.

This remark comes with an important caveat. While the games industry's uptake of interns is cause for concern, the appreciation of game students in other industries is on the rise. Several course managers mentioned game design students interning in a wide range of industries where students are appreciated because of their design and coding skills, and their creative thinking abilities. These include ICT departments in fields like (book) publishing, health care, the army, industrial production, or governmental institutions.

5.6 POPULATION TRENDS: STUDENT OUTFLOW

The same is true for the outflow of students: experts see more graduates landing jobs in game-adjacent fields than before, and suspect this is due to a growing appreciation of 'game thinking' skills,[2] and a clear rise in the use of gaming hardware and software (engines!) in other industries. We expect this trend to blossom in the years to come, leading to a re-evaluation of what we see as relevant jobs versus the output of game education courses.

For 2024, we note that 30% of Dutch studios report to have hired students directly after graduation in the years 2022 - 2024. As with the inflow of students, we could not tie the outflow to specific numbers. Education experts' answers to how many graduates landed jobs in the industry vary wildly: from 'up to 10%' to 'more than 50%' in some cases. By contrast, 37,5% of respondents answered they have 'no clear picture' of where students end up over time. This high percentage is easily explained: Dutch educational institutes in general do not track alumni careers.

Notes

1 https://nidi.nl/demos/krimp-en-internationalisering-van-de-studentenpopulatie/

2 'Game thinking skills' should be read as the totality of knowledge about game design, leading to a skillset applicable to other fields as well. An example would be building a VR simulation tool for training in hospitals. While this tool would never be seen as a video game, it would probably be built in a (software) engine used in games, utilizing tools and insights from gaming (UX, UI tools, reward and notification systems, etc.) to guide the user through the training.

Image generated using Midjourney

GENERATIVE AI

The adoption of generative AI in the Dutch games industry has been relatively swift and widespread, with some notable differences per discipline and company type. Still, a lot of questions remain.

6.1 HERE TO STAY

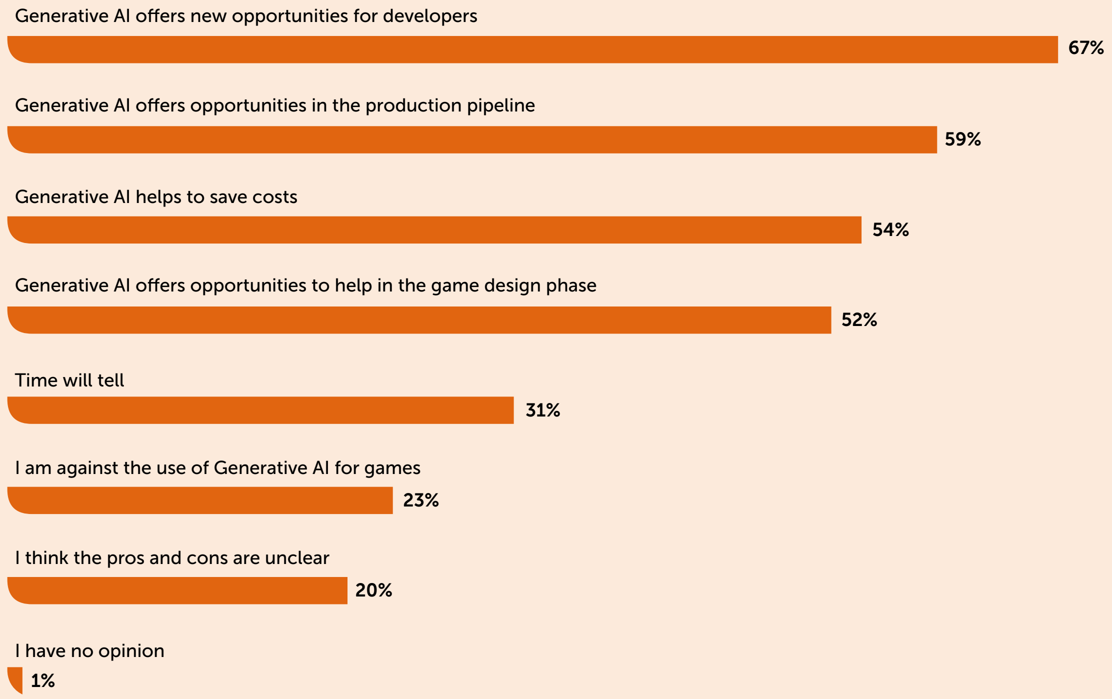
The worldwide adoption of generative AI (genAI) is following a trajectory previously unseen in technology. E-mail took approximately 12 years to grow from 35% adoption to 70% in 2011.[1] The percentage of small-businesses having a website rose in 22 years from 25% to 73% in 2021 (US data).[2] Describing the adoption of generative AI is not done in decades, and one could argue not even in years, but in months. ChatGPT was opened to the public at the end of 2022. By the end of 2024 over 65% of companies worldwide were deploying it one way or the other.[3]

The games industry, not known for shying away from new technology, seems to be slightly slower in its adoption. But truth be told, there is not a lot of data available at this time. Unity's latest report claims 79% of developers have a positive outlook on generative AI,[4] while the latest survey among GDC-attendees indicates only 31% actually uses these tools.[5] A 2023 report by consultancy firm Bain & Company claims 5% of game content is being generated by AI, but expects that number to rise to 50% within 5 to 10 years.[6]

FIGURE 6.1

VIEWS ON GENERATIVE AI IN GAME DEVELOPMENT

Source: Games Monitor survey 2025



Looking at the results of our own survey, one thing is immediately clear. The advent of generative AI is indeed a serious development that, unlike many other technical novelties, will likely stick. This is most clearly illustrated by the stark difference in the way the games industry's most notable tech novelties of 2022 and 2024 were perceived. Back in 2022, a mere 22 percent thought NFTs offered new opportunities for developers. When we asked the same question about generative AI, this time no less than 67 percent of our respondents seems convinced genAI actually does offer some new opportunities for game developers (see Figure 6.1).

That's not to say everyone is equally enthusiastic about the rapid rise of genAI. About 23 percent of respondents oppose the use of this new technology within the games industry. And even people who do see genAI as an opportunity have mixed feelings about it, mostly due to the unethical way most, if not all, current models are trained.[7] Plus: "I personally don't like being replaced by robots"; a literal quote that echoed the sentiment of multiple respondents.

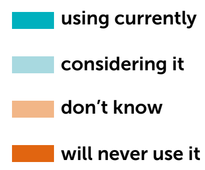
6.2 ACTUAL ADOPTION

Perception is one thing, but how about the actual adoption in the Dutch games industry? Coding is the one field in which genAI made notable inroads. Of all relevant companies (meaning they actually write code) about 46% are currently using some form of genAI coding assist, with another 19% considering it (see Figure 6.2). Code-assists like Co-pilot and Cursor keep the developer in the driver's seat, while potentially speeding up the workflow. Generally, models that do know how to code are said to be trained on code that was already publicly available.[8] Although this could still mean copyrighted material was being used, developers seem notably less concerned with ethical issues when it comes to genAI and coding. A recent yet to be peer-reviewed survey among 574 developers found "they view the use of AI-generated code as similar to using other existing code". And "developers'

FIGURE 6.2

USAGE OF GENERATIVE AI BY DUTCH GAME DEVELOPERS

Source: Games Monitor survey 2025



Fantasy version of Amsterdam - generated with Midjourney

top worries were data leakage, 'hallucinations', and security; copyright risk was mentioned but not dominant in open-ended answers."[9]

In the field of asset generation such as game art and text, our survey shows a stark difference between the intended uses. Across the board, generating for prototyping and concepting is seeing much higher adoption rates than generating in-game assets.
Over 40% of relevant respondents currently use generative AI for concept art and writing tasks during pre-production. Those numbers drop dramatically when looking at actual game asset creation: 27% for writing and 20% for in-game art.
Generation of audio & music can count on the least amount of enthusiasm among the relevant respondents. About 20% is currently using genAI for audio in pre-production and 15% for use in the final product.
We expect these numbers to rise significantly in the coming years, based on the percentages of studios who are currently not using genAI in these fields, but are considering it. Generally 20 to 30 percent of relevant studios say they may start using generative AI for in-game asset creation, including art, audio and text.

Conversely, there is a decent sized group of respondents who will not even consider using generative AI for several disciplines. The percentage of relevant respondents who say they will never generate in-game art, music or writing is fairly consistent and sizable in all these disciplines: around 40%.

6.3 GENERATIVE AI IN APPLIED STUDIOS

Diving a little deeper, we see a pronounced difference between companies geared towards either Applied or Entertainment games. It is safe to say that serious game studios are significantly more willing to implement genAI in their production processes. Deploying AI bots for writing (58%), localization (71%) and

GENERATIVE AI THROUGH THE LENS OF... THE ARTIST

Tomas Sala, solo developer of *The Falconeer*-franchise and former co-founder of Little Chicken Game Company, is an outspoken critic of generative AI.

"Most artists see some value in AI; no one objects to a smart-fill tool that removes drudgery. But we all sense a line: the point where our livelihood and the craft we love are endangered.

We may never cross that line ourselves, yet we fear the people who will, already leaping over it with dollar signs in their eyes.

AI can either take away tedious labour or take away jobs and reduce creativity to an engineering sub-task. Artists feel that difference, but the decision is not ours to make. The numbers in this survey capture that underlying fear."

in-game audio (50%) is either being considered or already in use by a majority of applied studios. All of these given options score over 15 percent points fewer among entertainment oriented companies.

There are several possible explanations for this difference. Developers pointed to the perception of gamers and the fear that using genAI in consumer products will result in a backlash. As noted by the members of the round-table: "It makes sense that few studios use genAI for their end-product. Steam has this checkbox which you have to tick if you have used genAI in the production of your game. It scares developers and publishers, a lot of gamers have strong opinions on this." Another added: "Steam should have a breakdown of what exactly it means that you used genAI."
The storefront does indeed only differentiate between 'Pre-generated' and 'Live-generated' assets,[10] where the latter means the game is using genAI to generate content in runtime. The pre-generated section does not differentiate between the use of code-assistants and the generally more controversial generation of art, text, or audio assets.

Clients of applied-game studios are open to see more AI generated assets in their projects. While we did not survey those clients directly, most applied-game developers we interviewed corroborate this observation. At least one larger studio focusing on applied games indicated they already employ the technology extensively. They are expecting it to "reshape recruitment and training work and cause a shift toward clients who will forgo off-the-shelf training in favour of more customised solutions."

6.4 NEAR FUTURE

Almost contrary to the acceptance levels of genAI in the Dutch games industry we found in our surveys, it is a hotly debated topic within the Dutch games industry. As noted by one member of our entertainment focused round-table: "Opponents are louder. They make a case for morality. And this often leads to views that are instantly opposite and irreconcilable. When you are for genAI, you are against the environment, against the artists, et cetera."

Another drew a comparison to early debates on free-to-play and mobile, saying: "In my assessment, we [the Netherlands] risk missing a critical opportunity. It feels like a repeat of the mobile wave. We missed the boat on that one."

On coding, our round-table members were quite adamant. "What exactly will change is hard to say, but you have to realize what this does for coding. You just have to know how to use genAI code-assists. Otherwise it's going to be hard to find a job."

GENERATIVE AI THROUGH THE LENS OF... THE COMPOSER & SOUND DESIGNER

Tuur Hendrikx, composer, sound designer and co-founder of Sonic Picnic, which has bylines on many Dutch games:

"AI-powered tools are becoming, indeed, already are, an essential part of our workflow. They speed up routine tasks, act as creative sparring partners and supply audio blocks we can sculpt.

We expect to rely on AI increasingly for real-time generative sound in games and interactive projects. Our role will remain curatorial: ensuring the output fits the style, vision and intent, while avoiding anything off-brand or predictable.
Ideally AI frees us to focus on creativity instead of technical chores. It is true that some 'bread-and-butter' work is being automated, which can feel unsettling, yet we believe human creativity will always be required to move beyond the ordinary."

GENERATIVE AI THROUGH THE LENS OF... THE MARKETEER

Stephanie van Lith-van Geel, co-founder and game marketeer at GameDrive and member of our entertainment round-table:

"AI is indispensable to the future, so we experiment with it, cautiously, because a personal touch still sets us apart. We use AI to generate ad-copy variants, research keywords, compile resource lists and scout local channels.

The impact on competition and quality is clear. Many indie studios on tight budgets write and localise their own store texts; the difference shows. If you pour love into a game, that same care should appear in your marketing and in the bond with your players. AI can improve efficiency and reveal blind spots, but at our company it is always over-seen by someone who understands the game, its values and its audience."

For indie game developers someone noted: "Authenticity will gain more and more importance." Another added, talking more broadly: "We consider genAI as a tool; the passion, the originality still has to come from us. Not everyone knows how to handle those tools."

It's interesting to see Unity's latest report on this topic. A recent outing from the company behind the popular engine, already hints at a decline of usage of genAI for some use cases.[11] "Uptake of AI is holding steady (but not rising)", reads the chapter header on this subject.

"Looking at this year's survey results alongside the survey results included in last year's report, it's intriguing to note just how little these figures have changed. Devs report picking up AI tools at a similar rate to last year, but AI applications and use cases have matured considerably in the interim."

Though we have to note that much of the responses are based on the availability and quality of genAI tools that specifically work with Unity, some results are unexpected indeed. Respondents used less genAI tools in two categories: both 'art and level generation' as well as 'character animation' saw a decrease in use of genAI.

A large percentage of our own respondents indicate they are still considering deploying genAI in these fields. This evidence suggests that, at least in the Netherlands, adoption of this new technology will keep rising across the board in the years ahead. Such an increase would be in line with the advice from the 2024-report called 'The state of the European game industry, how to unleash its potential.'[12] This report explicitly states European developers should try to maintain their technological advantage by being "the first to explore emerging market opportunities and disruptions". In the words of a round-table member who put it a little more bluntly: "We use generative AI for everything. If you don't adopt it, you'll be gone by this time next year."

Notes

1 https://www.pewresearch.org/politics/1999/01/14/section-i-basic-patterns-of-internet-use/ & https://www.pewresearch.org/internet/wp-content/uploads/sites/9/media/Files/Reports/2011/PIP_Search-and-Email.pdf

2 https://www.prnewswire.com/news-releases/28-of-small-businesses-dont-have-a-website-according-to-new-survey-data-301226897.html

3 The state of AI in early 2024: Gen AI adoption spikes and starts to generate value: https://www.mckinsey.com/~/media/mckinsey/business%20functions/quantumblack/our%20insights/the%20state%20of%20ai/2024/the-state-of-ai-in-early-2024-final.pdf

4 https://unity.com/resources/gaming-report#positive-ai-tools

5 2024 State of the Game Industry, GDC & Game Developer

6 How Will Generative AI Change the Video Game Industry? https://www.bain.com/insights/how-will-generative-ai-change-the-video-game-industry/

7 https://www.reuters.com/legal/litigation/judge-explains-order-new-york-times-openai-copyright-case-2025-04-04/ & https://www.nytimes.com/interactive/2024/01/25/business/ai-image-generators-openai-microsoft-midjourney-copyright.html & https://spectrum.ieee.org/midjourney-copyright

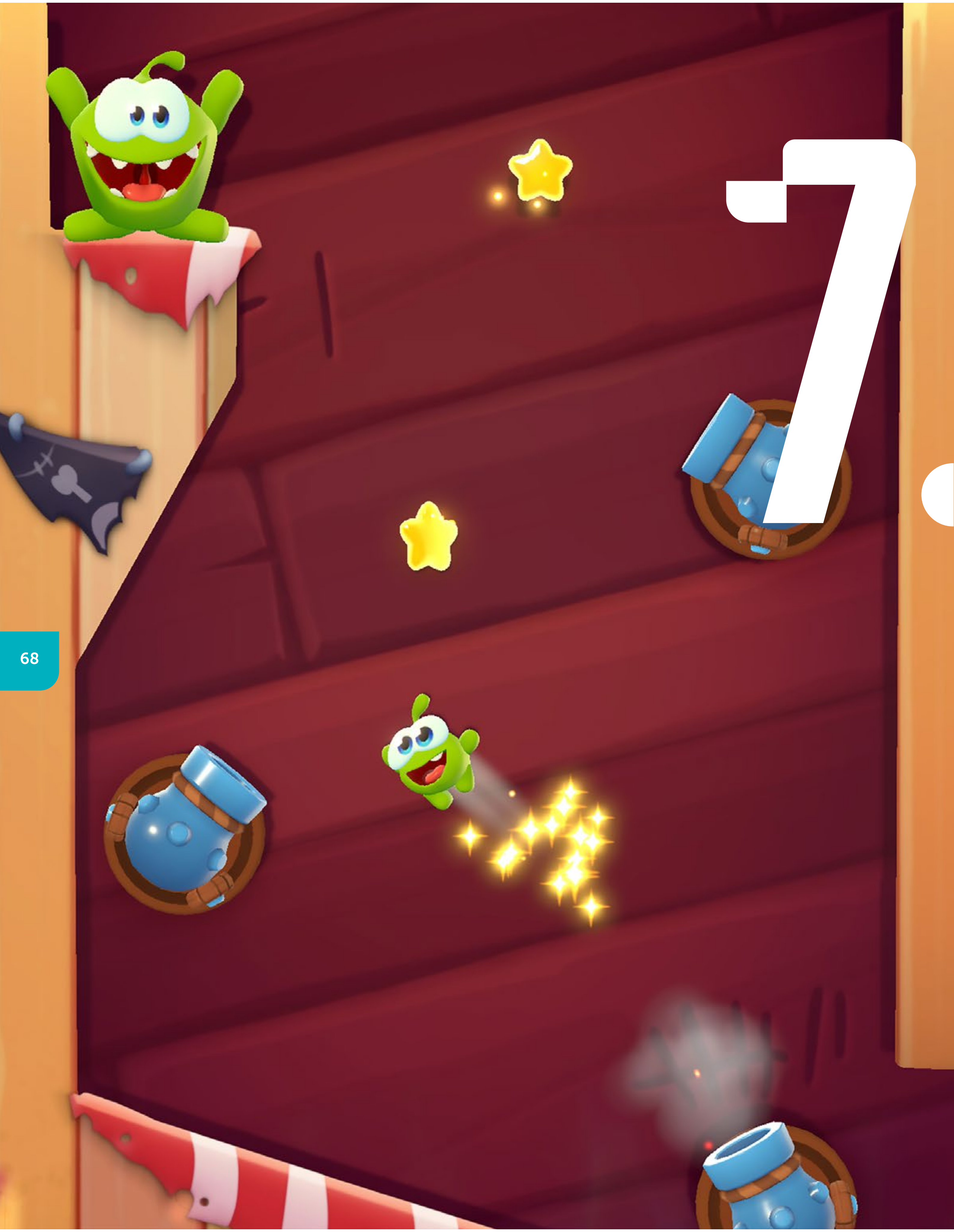
8 https://github.blog/ai-and-ml/github-copilot/github-copilot-research-recitation/

9 https://arxiv.org/pdf/2411.10877.pdf

10 AI Content on Steam: https://steamcommunity.com/groups/steamworks/announcements/detail/3862463747997849619

11 https://unity.com/resources/gaming-report

12 Funded by the EU, supported by the European Game Developers Federation and written by the Finnish game industry hub Neo Games.



Cut the Rope 3 – Paladin Studios

DIVERSITY AND INCLUSION

'DEI' (diversity, equality and inclusion) efforts have been a focus point for the international games industry for decades. Efforts to promote DEI hiring, and build more inclusive and safer work environments, are part of the industry conversation, even if it is not always clear what actual results have been achieved over time.[1]

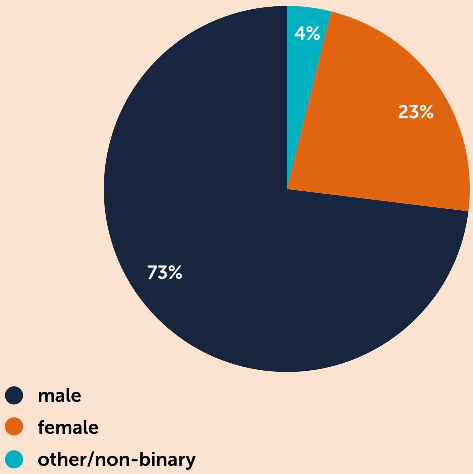
As we write this report, spring 2025, the United States' government has launched an all-out attack on DEI programs. In direct response to the new, harsh 'anti-woke' policies, major US tech companies altered their policies towards DEI too, abandoning internal company programs in an effort to placate their government. US games companies so far have stayed clear – as far as we can tell – of this wave of anti-DEI sentiment, but it's safe to say it's open season, and we can expect some type of response from the US games industry in the near future, perhaps one similar to that of other non-gaming tech companies.

From this perspective, knowing US developments will inevitably influence developments in Europe, we feel it is important to offer factual insights related to diversity and equality trends and issues in the Dutch games industry.

FIGURE 7.1

GENDER DISTRIBUTION IN DUTCH GAME COMPANIES: 2024

Source: Games Monitor survey 2025



7.1 GENDER BALANCE IN COMPANIES

One noticeable trend is the slow but steady shift in gender balance in Dutch games companies. The percentage of female-identifying staff increases over time. In the first Games Monitor (2012) we reported 13.5% female-identifying staff at Dutch games companies. This percentage rose to 23% in 2022, and is currently holding at 23.2% percent of staff (see Figure 7.1).

These percentages are in sync with available international data. The outcome of the 'State of the Game Industry report 2024', a study of over 3,000 North-American and European companies conducted by the Game Developers Conference (GDC), puts the percentage of women in games at 23%. For Europe specifically, the percentage of women in the 2022 'European Video Games Industry Insight Report' by the European Game Developers Federation was put at 24.4%.[2]

The percentage of women in the general workforce translates to a larger gender diversity in management roles, too. When asked about female employees in top-tier roles in the Netherlands, 38% of respondents reported co-founding roles, CEO roles, and other management roles filled by female-identifying staff.

Another trend in Dutch companies is the increase in staff with other gender denominations than male or female: the percentage of transgender, non-binary and gender-fluid identifying people is up from 1% reported in 2022, to 3.6% in 2024. This number is slightly lower than the results of the aforementioned international GDC survey, where 5% of respondents identified as non-male or female.

7.2 DIVERSITY POLICIES

When asked 'Are diversity and inclusivity part of your company policy?,' the answers went in all directions (see Figure 7.2). With multiple answers possible in this survey question, 25% of respondents answered 'No, DEI is not part of our policy, we are not interested.' 40% indicated DEI policies play a role in their companies' recruitment and selection process, 21% when defining salary conditions, and 29% when considering their games' target audience.

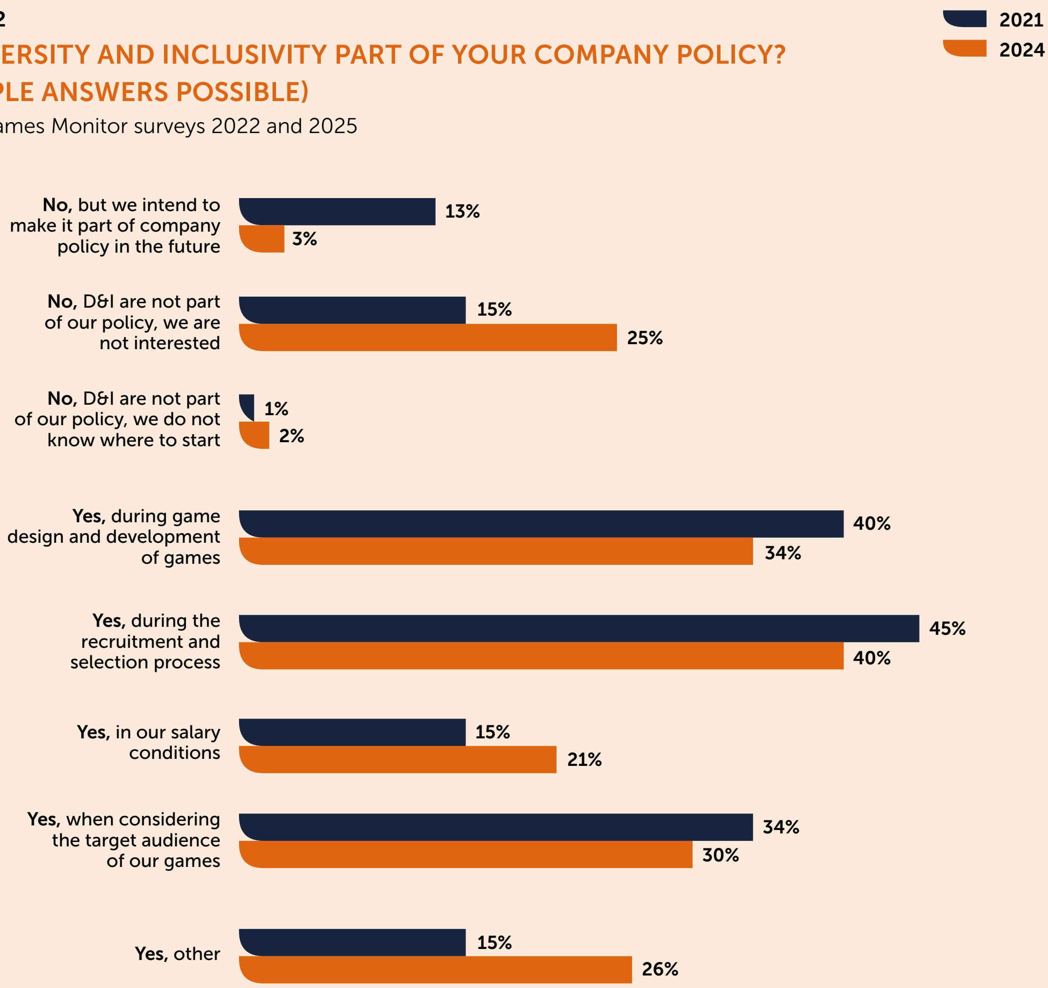
With survey answers pretty much across the board, it's hard to draw strong conclusions about the level of DEI-awareness in Dutch companies. The percentage of respondents reporting 'No, not interested' in DEI policies is high, yet could point to very different things: either a disinterest in diversity issues themselves, or to a lack of interest in implementing company policies. Small(er) companies often indicate to have no need for formal guidelines, relying on their instincts. As one respondent put it: "everyone is welcome, no policies needed for that."

While it's easy to read these statements as evidence of an open-minded attitude towards diversity issues, it's difficult to check these statements against the actual situation at those companies. This is a well-known issue for those who track diversity policies, as recruiter and Women in Games ambassador Sacha Blom tells us. "DEI issues are notoriously hard to quantify. Often it's about blind spots in the perception of decision-makers; a difference between what happens in their company versus what they think is happening in their company."

FIGURE 7.2

ARE DIVERSITY AND INCLUSIVITY PART OF YOUR COMPANY POLICY? (MULTIPLE ANSWERS POSSIBLE)

Source: Games Monitor surveys 2022 and 2025



7.3 AGE DISTRIBUTION

The age distribution in games companies is slowly shifting. Coming from a time when the Dutch industry was young in every sense of the word, we observe a trend where the population is slowly maturing, yet is still young compared to the total working population in the Netherlands.

The median age of people in the companies who joined our surveys rose from 32 to 35 years of age, for instance.[3] Not all game companies were accounted for in our surveys, but we feel confident the numbers are a good estimation of the median age for the total of Dutch companies, too. By contrast, the median age of all workers in the Netherlands is 41 years (2023), so the Dutch games industry definitely skews young.[4]

The difference is easily explained by looking at the size of under-35 age groups: of the general workforce 38% is younger than 35, versus 50% in the games industry. Unsurprisingly, the group of workers of 55+ years is much smaller in the games industry (5%) than in the total Dutch workforce (22%).

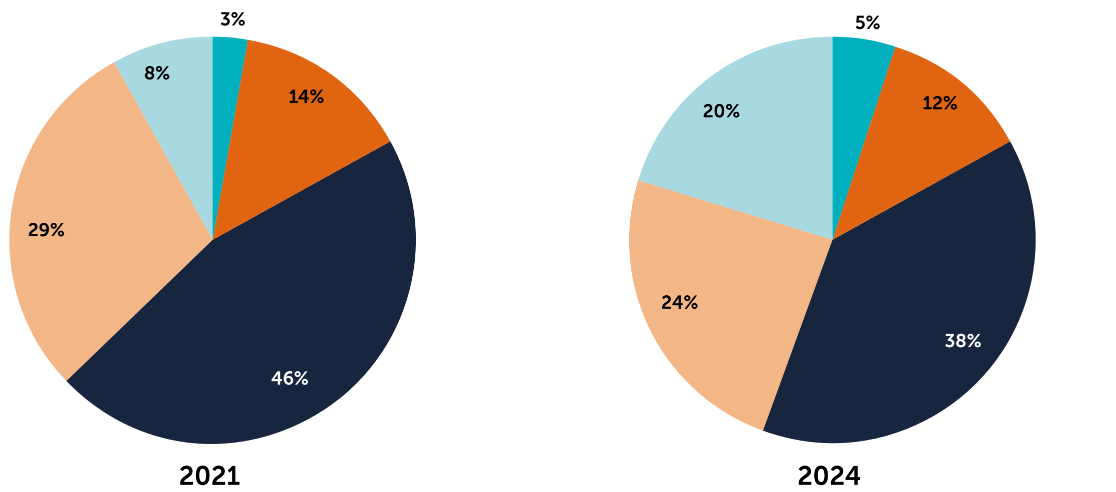
The 'slow maturation' we see in the Dutch games industry is supported by our survey outcomes (see Figure 7.3). There's a relative decline in the under 25 age group (from 14% in 2022 to 12%) and the 25-34 age group (down from 46% in our 2022 survey, to 38% in 2024), and relative growth in the age group 45-54 (up from 8% in 2022, to 20% in 2024), as well as a small but relevant growth in the 55+ group (from 3% in 2022 up to 5% in 2024).

International comparison shows age distribution in Dutch game companies runs relatively parallel to that of studios in other Western countries and territories.[5]

FIGURE 7.3

AGE DISTRIBUTION OF EMPLOYEES IN THE DUTCH GAMES INDUSTRY

Sources: Games Monitor surveys 2022 and 2025



Mail Time - Kela van der Deijl/Appelmoes Games

7.4 FOREIGN WORKERS

Dutch companies employ many people with an international background, adding to the diversity of the local industry. Exactly how many is hard to determine, but we estimate that up to 35% of employees have a different passport than a Dutch one. The number is based on our assessment of the survey data, and on additional information about companies that opted to not contribute to the survey.

The percentage of foreign workers in Dutch companies owes much to the presence of large international companies with studios in the Netherlands, such as Sony's Guerrilla and Krafton's PUBG Studios. Smaller companies benefit from international staff too (but with lower percentages of foreign workers). Also there's a small but steady flow of companies founded by expats, startups entering the market under a startup residency permit.

Notes

1 Industry critic Anita Sarkeesian was very vocal about how DEI efforts actually blocked the way of actual change, in a damning 2023 speech in front of US game designers. This speech is one example of the ongoing debate about where the industry stands. https://www.gamedeveloper.com/marketing/whats-really-happening-inside-the-game-industrys-diversity-efforts

2 State of the Game Industry report 2024 https://reg.gdconf.com/state-of-game-industry-2024 European Video Games Industry Insight Report https://www.egdf.eu/wp-content/uploads/2024/06/2022-European-video-games-industry-insight-report.pdf

3 Numbers according to Games Monitor survey outcomes in 2022 and 2025

4 CBS, UWV: ICT in Beeld 2023. https://www.werk.nl/imagesdxa/factsheet_ict_tcm95-451428.pdf

5 https://reg.gdconf.com/state-of-game-industry-2024. This research covered the answers of over 3,000 survey recipients, working from North-America (62%), Europe (26%), Asia (6%), South-America (3%), and Australia/New Zealand (3%)

Reus 2 – Abbey Games

SUSTAIN-ABILITY

Games can be a force for good, making people aware of important issues. A great example would be the recently released game *Spilled!*, by Dutch developer Lente. This well-received game is all about cleaning up oil spills and part of the revenue flows to a dolphin rescue organization. However, making games and playing games consume energy. Lots of it. The games industry has a measurable impact on climate change. We asked our respondents if and how they were dealing with this fact.

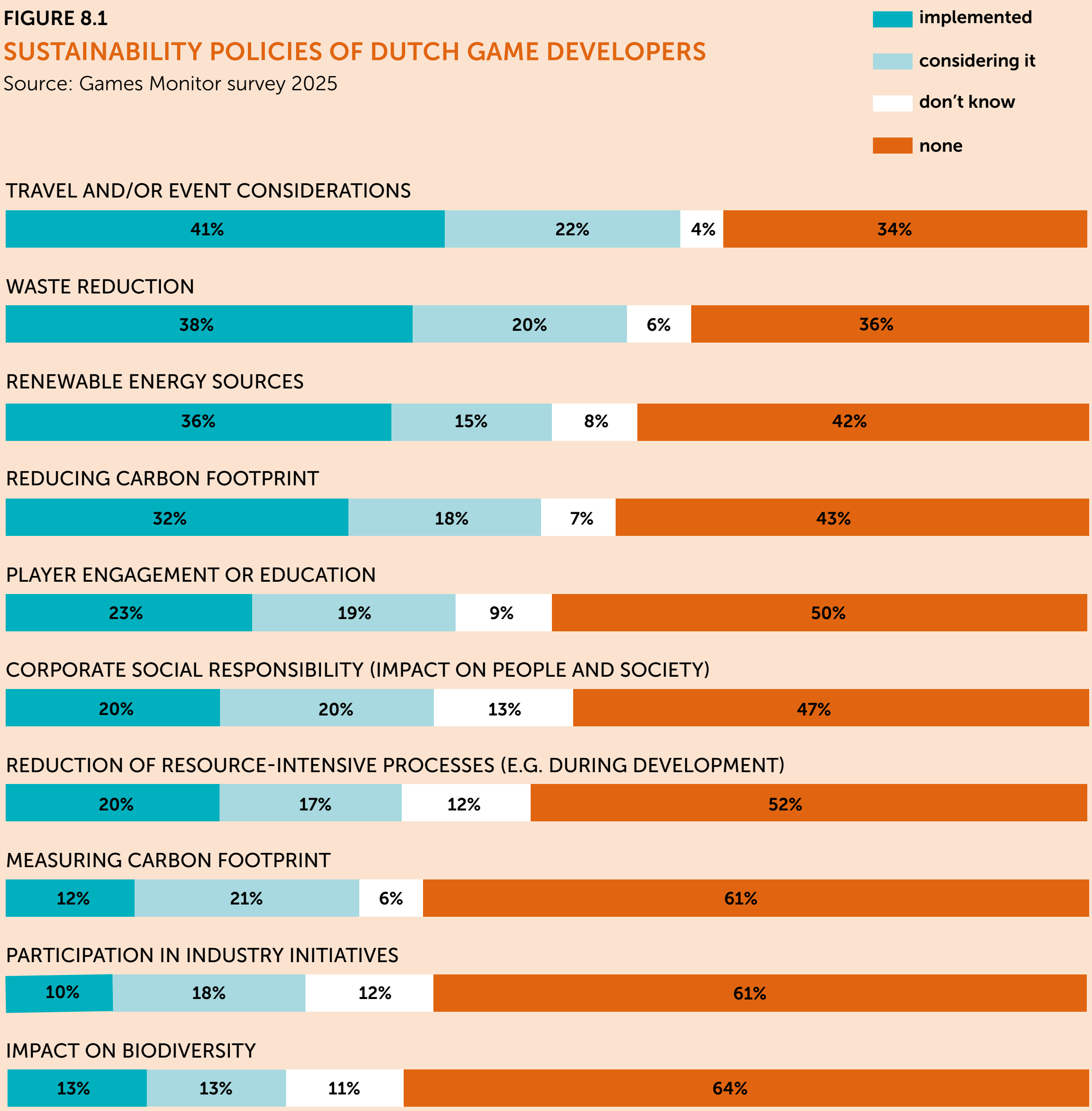
8.1 NO BIG SHIFT

To start off, we do not see a significant difference in sustainability efforts in the Dutch games industry between 2021 and 2024. There are a multitude of possible reasons for that, but one seems obvious: a part of the games industry has been struggling these last couple of years. When the survival of a company is at stake, sustainability efforts tend to drop in priority real quick. One of the respondents who said they weren't taking any sustainability efforts at all, put it like this: "First make a sustainable company, then worry about making my company sustainable." That being said, the current state of sustainability efforts comes down to roughly one third of respondents having implemented at least one form of company policy: waste reduction, (the use of) renewable energy sources, and reducing carbon footprint in general.

FIGURE 8.1

SUSTAINABILITY POLICIES OF DUTCH GAME DEVELOPERS

Source: Games Monitor survey 2025



8.2 TRAVEL IS A CONSIDERATION

Over 40% of survey respondents signal they (try to) reduce travel to industry events, making it the most adopted policy towards more sustainability (see Figure 8.1). A further 22% are considering cutting down travel. Internationally, we were unable to find evidence of developers indeed attending fewer industry events. Looking at the reported attendance of two of the biggest game developer events in the world (GDC in San Francisco and the business area of Gamescom in Cologne), we still see a 3 to 7 percent increase in 2024.[1/2/3] 10% of respondents participate in industry wide sustainability initiatives like *Playing for the Planet*[4] and the *Sustainable Games Alliance*, another 18% percent are considering joining.[5]

8.3 APPLIED AND ENTERTAINMENT

We did see a significant difference in sustainability efforts between companies that are and are not involved in the creation of applied games. Whether it being client's conditions or the general mindset of applied developers, this group is much more involved with sustainability efforts. Across the board we see percentages that are up to three times higher for companies focusing on applied games. An obvious one being player engagement: which tracked 51% in companies working on applied games versus 13% in companies that don't.

All in all, compared to 2021, the Dutch games industry has not ramped up its environmental efforts. One of the reasons might be uncertainty about what to do and the question if these efforts have any impact at all.

FOUR QUESTIONS ON CLIMATE & GAMES

Joost Raessens, project coordinator of the HorizonEurope project STRATEGIES at Utrecht University, studies the games industry's climate impact and ways to curb it.[6] For the questions and answers that follow, we spoke with Raessens and Benjamin Abraham, author of 'Digital Games After Climate Change', Research and Standard Lead of the SGA, and a leading voice on reducing the sector's carbon footprint.[7]

1. Why should a game company participate in initiatives to reduce their carbon footprint?

"Games are the biggest entertainment industry in the world, they have a climate impact bigger than Hollywood, and the industry's total emissions have stubbornly grown since 2021, despite many climate commitments from some of the largest games companies in the world. The pathway to reducing these emissions is not at all straightforward, but it will definitely require action at games companies of all sizes, as the small studios of today are often the creators of breakout hits of tomorrow. Building sustainability into operations by default will be essential if we are to bring the climate impact of games down."

2. Do you see some worldwide trends in this regard?

"The main worldwide trend is that the total emissions of the games industry is still growing, despite some notable net zero commitments. Near term reduction targets are very much needed to ensure the industry remains on track to do its part to meet a 1.5–2° C warming limit committed to by the Paris Agreement and the world's governments. The longer we delay in making reductions, the more drastic and disruptive they will eventually need to be, increasing the risk to major parts of the industry."

3. What is the impact of the game industry in general?

"As an industry, games are not on track to align with a 1.5° future. The games industry worldwide is now emitting at least 50 million tonnes of CO2 per annum, a number that could even be three times as high –150 million tonnes, as much as the total emissions of the Netherlands in 2023. Besides greenhouse gases emissions, the games industry also contributes to demand for the production of consumer electronics devices. These devices have an emissions cost as well, and contribute to material resource depletion, and other negative environmental impacts in areas where mining for gold, tin, nickel, cobalt, and rare earth metals occurs. Game consoles also often score low on repairability, and achieve very low rates of recycling for e-waste, in line with other electronics."

4. What CAN you do as a company?

"The capacity of companies to reduce their impacts varies by size – for smaller game studios and teams, air travel is often the dominating source of emissions in a game project, but for larger companies with larger audiences of players, the electricity consumption by players grows to become the major source of emissions. This means that efforts to increase software efficiency and to eliminate wasted energy can be effective, as Microsoft, Epic, Ubisoft, and others are showing with their 'eco modes' which kick in on menu screens and idle states of games. Reducing the frame rate and resolution when players are away from their keyboard or idle can add up to large savings."

Notes

1 Facts & Figures about Gamescom 2024: https://www.gamescom.global/en/info/exhibitors/exhibit/facts-figures
2 GDC 2024 draws nearly 30,000 attendees, up about 7%: https://venturebeat.com/games/gdc-2024-draws-nearly-30000-attendees-up-about-7
3 https://gtg.benabraham.net/gdc24-what-are-all-those-flights-costing/
4 Playing for the Planet (P4tP) is an alliance that supports the video games industry to take action on the environment: https://www.playing4theplanet.org
5 The Sustainable Games Alliance (SGA) is a non-profit cooperative focused on understanding and reducing the footprint of the global games industry: https://sustainablegamesalliance.org
6 https://www.strategieshorizon.eu
7 After Climate, about Dr. Benjamin Abraham: https://www.Afterclimate.com.au/about

Nubs Arena – Glowfish Interactive & Rangatang Games

THE DUTCH GAMES INDUSTRY IN EUROPEAN CONTEXT

Despite the global span of the international games industry, Dutch games companies are beholden to local and regional circumstances and contexts. Nation-specific elements like our national labor laws inform developer salaries and social securities, for instance, which impacts international talent acquisition. Average salaries in the Netherlands are not competitive with those in the US, but are certainly attractive to developers in Eastern Europe. This plays into the composition of the talent pool in the Netherlands: there aren't many Americans working in Dutch companies, but we do see an influx of developers from Eastern Europe.

9.1 THE DUTCH GAMES INDUSTRY COMPARED

This contextual appreciation of national industries, however important, does not preclude international comparisons. An important comparison comes from the European Game Developer Federation (EGDF). This umbrella organisation for national games associations collects data about the European game industry from across national sources such as this Games Monitor report.

Their 'European Video Games Insight Report' focuses on 2022.[1] In total, approximately 90,000 people are employed in the European video games industry. In terms of employees, Poland and France have the largest game development workforce. Both countries have around 15,000 people working in the video game industry, dwarfing the Netherlands' current headcount of 4,300.

In terms of game development studios, Sweden (939) and Germany (750) have the largest number, 939 and 750, from a total of 5,300 studios in all European countries. The Dutch industry currently has 561 game development studios (out of a total of 614 game companies, of which 53 are service providers).

The EGDF's data were in turn used by Neogames (commissioned by EIT Culture & Creativity) for a 2024 report on the state of the European game industry.[2] This report puts European countries into four categories, based on the number of companies and employees in each country: from Low Capacity (group A), to Moderate Capacity (B), to Strong (C), and Leading (D) Game Development Countries.

The Netherlands is part of group B: Moderate Capacity Game Development countries. Countries in this group share the bandwidth of having more than one hundred game companies and more than one thousand employees, and generate more than 100 million euros in combined revenues.

In a further explanation of group B, the Netherlands, Czechia, Denmark, Italy, and Ireland classify as 'Rising Star' countries: local industries with a sufficiency of talent, a thriving indie scene, and a company base steady enough for success. However, according to the writers, they lack "the first big success story that will push the industry turnover into an entirely new level."

Key challenges for the Rising Star countries, according to the report, are:

- How to build a spin-off start-up ecosystem when you have large production companies of dominant global game industry giants in your country;
- Lack of incubators: how to support indie game studios in transforming themselves into scale-up companies;
- Access to experienced senior talent;
- Enabling access to (local) risk capital to enable the growth of local companies.

9.2 CHALLENGES

The key challenges identified in the report resonate with our findings about the Dutch video game industry. The 'spin-off startups ecosystem' of satellite companies finding their origin in established (larger) companies doesn't exist in the Netherlands, despite the presence of large entities like Sony's Guerrilla studio, Krafton's PUBG Studios, Vertigo Games, and others. When midsize studio Paladin Studios was dismantled in 2024, this seemed to lead to the start of several new companies. Unfortunately none of these initiatives gained significant traction.

The 'lack of incubators' is certainly a problem the Dutch industry has to deal with. For 17 years, incubation opportunities in the Netherlands were offered predominantly by the Utrecht-based Dutch Game Garden. In 2024 however, the organization announced it had to close down operations in 2025 due to a lack of (new) funding opportunities. In Groningen, Indietopia offered incubation services, but they have mostly shifted their focus away from incubation. The Game Bakery in the same city could be mistaken for an incubator, as it sustains and promotes local talent, but, as a cooperation of small games companies, is technically not. This makes the Breda region currently the only region offering a formal incubator program: the new B'Game incubator was launched in November 2024.

One of the largest challenges for the Dutch video game industry is the lack of local risk capital. As mentioned in the Finance and Growth chapter, several companies have received investments over the last couple of years. However, specifically for entertainment companies, most of these investments or take-overs originate from outside the Netherlands. A few local initiatives exist, such as the Midgame Fund and the funding by the Regional Development Organisation for the Utrecht Region (ROM Utrecht), but these investments tend to be smaller in size than some international investment funds. Also, the funding by ROM Utrecht typically requests private external co-financing.[3]

9.3 GOVERNMENT FUNDING

Another important factor when comparing the European games industry is the variation in government support structures. During the roundtable discussion, the difference in the level and type of support offered to game developers between the Netherlands and its neighboring countries were mentioned as a challenge. According to the Games Monitor survey, most Dutch developers feel underserved: nearly 80% of respondents disagreed or strongly disagreed with the statement: "The Dutch government offers enough support for the games industry" (see Figure 3.5). The aforementioned EGDF Insights Report provides a broader overview of state aid mechanisms across Europe, including cultural funding, research and development incentives, and support for launching studios. In the Netherlands, specific support for the games industry is limited. The only dedicated aid identified is the 'Stimuleringsfonds Createve Industrie' (Creative Industries Fund NL).[4] While several general grant schemes can be accessed by game developers, the most frequently used is the Digital Culture[5] Grant. This scheme has a total budget of €1,125,000 for 2025, with a maximum individual grant of €50,000. However, applicants must compete with other creative sectors, making the process highly competitive. For applied games, there are no dedicated funding streams. But applied games are sometimes mentioned as eligible tools within broader grants focused on societal challenges. Applied game companies often participate in research projects as well.

By contrast, support schemes in neighboring countries are typically larger in scale and more specifically tailored to the needs of the games industry. For instance, in Flanders, the Flanders Audiovisual Fund/Game Fund offers up to €400,000 for development and an additional €75,000 for marketing.[6] Belgium also provides a tax shelter scheme that further incentivizes investment.[7] In Germany, a dedicated games fund has been established, though its popularity has led to temporary pauses due to overwhelming demand. As a result, the German games association has proposed a new tax shelter to address ongoing funding needs.[8] France and the United Kingdom also offer a combination of grant programs and tax relief measures, reflecting more comprehensive national strategies for supporting their games industries.

Notes

1 EGDF (2023), 2022 European Video Games Industry Insight Report https://www.egdf.eu/wp-content/uploads/2024/06/2022-European-video-games-industry-insight-report.pdf

2 https://eit-culture-creativity.eu/wp-content/uploads/2024/03/The-state-of-the-Europen-game-industry-and-how-to-unleash-it%C2%B4s-full-potential.pdf

3 Both the Startup Innovation Fund and the Participation Fund have a co-financing requirement. In the Startup Innovation Fund this is at least 25% external private co-financing, in the Participation Fund this is at least 65% external private co-financing.

4 https://www.stimuleringsfonds.nl/en

5 Digital culture is a broad field in which the ever-changing relationship between society and technology is questioned, illustrated or shaped. It is formed by, among others, the disciplines of media art, gaming, audio-visual performances, XR, AI, world-building, creative coding, sensory storytelling, art-sciences, posthumanism and internet culture.

6 https://www.vaf.be/

7 https://www.screenflanders.be/en/financing/other-funds-incentives/tax-shelter

8 https://www.game.de/en/game-presents-draft-proposal-for-tax-based-games-funding-in-germany-pointing-to-strong-leverage-effects/

Isonzo – BlackMill Games

APPENDIX

THE DEFINITION OF THE GAMES INDUSTRY, DATA AND METHODOLOGY

The Appendix describes the data and methodology used to obtain the results reported in this monitor. It includes the definition of the games industry, the selection criteria for companies included in the games industry, and the data sources and methodology used concerning companies, employment, and revenue numbers. Methodology in terms of education data selection (amount and type of educational programs), is also provided.

The Games Monitor focuses on the direct economic impact of the production of games in the Netherlands. This research was conducted using the same definition and methodology as the previous editions of the Games Monitor (2012[1], 2015[2], 2018[3], and 2022[4]). For this edition, search efforts were made using several data sources. We keep our database up-to-date and complete to the best of our knowledge. However, some companies only come to our attention a few years after they have become active. We have not corrected the data in terms of the amount of companies of previous editions that should have been included back then.

PRE-SELECTION CRITERIA AND VERIFICATION OF COMPANY ACTIVITY

We continuously improve the selection procedures of game companies and linkage with official data sources of the Chamber of Commerce and LISA, based on experiences from previous editions. For instance, checks have been carried out to verify for the current activity of a game company:

Dormant companies not included in the sample: Companies are considered dormant if there are no known plans of present or future development and few existing assets. They may still collect (small) revenues from existing games. A Chamber of Commerce notice is available but website and social media are not recently updated and founders are currently working elsewhere.

Companies included in the sample: Founders have a job elsewhere but still promote their games or have even launched an updated version or port to a new platform during their spare time. These are counted as active companies but not as active places of employment.

DEFINITION AND SCOPE OF THE GAMES INDUSTRY

The same definition and methodology were used as the previous editions of the Games Monitor reports. In order to measure the economic impact of the games industry, a clear definition of a game company is needed. The OECD[5] (2009) defines the content and media industry as: "Content and media industries [who] are engaged in the production, publishing and/or electronic distribution of content products".

Similarly, the games industry includes "companies that develop, produce, distribute and facilitate electronic games''.[6] Using the above-mentioned criteria, the games industry is defined as:

"All companies whose core activities include at least one of the following processes in the value chain: the development, production, publication, facilitation and/or electronic distribution of electronic games."

The Games Monitor discerns two domains in game development: *entertainment games* and *applied games*. Entertainment games entail all electronic games that have entertainment as their primary goal. Applied games, also referred to as serious games, aim to inform, educate or train end-users. Applied games are developed and distributed in many sectors, including education, health, transport, marketing, and armed forces.

Besides game *development*, the following types of actors are involved in the value chain of the games industry: game technology supplier, service provider, publisher, and distributor (see Games Monitor 2012 for a more extensive description of the value chain). Publishers should also publish games from other game developers. Service providers do not (or barely) develop games but provide services to game developers. Specialized subcontractors are mainly small companies, often one-person companies, that provide freelance or work-for-hire services to other game developers. In contrast to service companies, specialized subcontractors are part of the development process. These subcontractors are, for instance, artists or software developers.

The current definition will be referred to as the *core definition* of the games industry because it selects a part, and not all, of the economic impacts of games activity in the Netherlands. Game development must be one of the core activities of the company to be part of the games industry.

The *selection criteria* for 'core activity' is that a significant part (at least one quarter/one-third) of the company's revenue and/or strategic focus should be on the development, production, publication, facilitation, and/or electronic distribution of electronic games. In order to determine if a company fulfills the criteria we look, for example, at their strategy/positioning on website and social media, products, client base, and presence at game industry events.

NUMBER OF COMPANIES

A first selection of game companies was provided via Dutch Game Garden: the list of game companies of the Games Monitor 2022 and additions for later years. Updates are carried out regularly by including companies from various sources (attendees at game industry network events, Dutch games industry Slack and Discord channels, Dutch Game Industry Directory, Dutch Games Association members, newspaper articles, Chamber of Commerce, NVPI members, Google and LinkedIn). All companies have been cross-referenced with data from the Chamber of Commerce and verified by NEO Observatory and Dutch Game Garden using the selection criteria. The design and application of the selection criteria have been refined and improved thanks to takeaways and learnings from the previous editions of the Games Monitor. In contrast to earlier editions, companies with several working entities were counted as one company.

The final list of companies is the result of a strict selection process. This led to a total of 614 game companies in the Netherlands in 2023.

The selection criteria led to the exclusion of the following:

- The development and publication of physical and analog games such as board and card games.
- Companies whose core activity is not the development of games. To be included in the list of companies, a company must have a significant part (at least one quarter/one-third) of the company's turnover, and/or strategic focus should be from the development, production, publication, facilitation, and/or distribution of electronic games.
- Companies should be registered at the Chamber of Commerce and have economic activity of substance. For example, dormant companies, student projects, and hobby projects are excluded.
- Parties involved in applied games such as clients, educational institutions, and research institutions. Clients can range from advertising agencies and the Ministry of Defense to several public authorities and training agencies. For these companies, game development is not a core activity but a secondary activity that strengthens their core activity. They often employ people, sometimes even a department, that is primarily occupied with applied games. On a company scale, however, it is an in-house and/or ad hoc activity. Therefore, these companies have been excluded from the core definition of the games industry.
- Public authorities, governments, and educational institutions do operate in the games industry ecosystem but have not been included in the core definition of the games industry.
- For the distribution of electronic (digital) games, retail is explicitly left out of the core definition.
- Online gambling is not considered an electronic (digital) game.

EMPLOYMENT

Employment figures concerning game companies are based on two main sources: the LISA Register of Employment and the Games Monitor Survey conducted in January/February 2025.
LISA is the most comprehensive national database including information concerning Dutch companies and branches that employ personnel. The database is closely linked to the Chamber of Commerce and includes information on location (address) and socio-economic data (employment by type of economic activity).

In case the two main sources do not provide consistent information, the company website

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and/or LinkedIn is checked for employment information. For all game companies, information was found in one of these sources. In contrast to the Games Monitor 2015, no additional employment estimations were needed.

REVENUE

The estimated revenue of game companies is based on the employment information and data of revenue per employee from CBS National Accounts of similar industries (IT, Advertising agencies, publishing, wholesale, and design), and the Games Monitor 2024 survey.

The Games Monitor 2024 survey was used to verify the results. A total of 125 companies (representing almost a quarter of the total number of game companies) filled in the revenue questions of the survey. For a few companies, other public sources were used, such as public annual reports or information about revenue in a press release concerning a merger or acquisition. The results of the survey by firm size and specialization in the value chain are compared with the results of the Games Monitor survey.

The Games Monitor 2024 marked a change in the estimation of total revenue of the games industry. The main issue with former editions was twofold. Firstly, the industry experienced a strong development, so revenues were in general on the rise. Secondly, the questionnaire did not observe the variety of the increasing revenue by size category in a sufficient way. The revenue of the financially successful companies was not recorded very well. This applies to all size categories.

This problem was aggravated by the lack of an upper limit revenue beyond 1 million euro up to 2018, and beyond 10 million from 2021 onwards. What is going on above those limits? Before, a cut-off point was assessed, but that was a reflection of the issue. There is no cut-off point in the real world, but a tail towards a few companies with high earnings, with at the same time a large number of companies with relatively low revenue. In the 2024 edition a method was developed to estimate the outer bound of the earnings above a certain threshold. This is done by the estimation of a function based on the known information by size category and revenue category under the upper limit of 10 million euro (2023). With this approach the results of the 2021 and 2018 survey total revenue was estimated to maintain comparability with former editions.
In general, total revenue increased due to a more plausible statistical estimation of the revenue above the threshold of >€10 million, based on observations.

GAME EDUCATION

Desk research was carried out in early 2025 by compiling a list of active game-related educational programs in the Netherlands, and cross-referencing this list against previous Games Monitor research efforts. The results were complemented with data from nationwide educational databases, from institute websites, and information from interviews with education specialists.

The information and data in the chapter *Game Education in the Netherlands* was based on a survey that was sent out to all educational institutes in The Netherlands with a focus on game-related education. The survey was used to collect general information about Dutch game education, and to analyze trends and challenges in Dutch game education.

Courses were counted according to an *industry-readiness definition:* graduates should be able to join a game-related company at junior or medior level. Consequently, smaller programmes, mostly research minors at universities of applied sciences or academic institutions, were excluded, as were several six-month private courses.

Notes

1 Koops, O. & T. Bachet (2012), De Nederlandse gamesindustrie in cijfers, In: Taskforce Innovatie Utrecht (2012) – Games Monitor 2012, Utrecht. Can be retrieved from: https://dutchgamesassociation.nl/games-monitor/

2 Dutch Game Garden (2016), Games Monitor The Netherlands 2015. Can be retrieved from: https://dutchgamesassociation.nl/games-monitor/

3 Dutch Game Garden (2019), Games Monitor The Netherlands 2018. Can be retrieved from: https://dutchgamesassociation.nl/games-monitor/

4 Dutch Game Garden (2022), Games Monitor The Netherlands 2022. Can be retrieved from: https://dutchgamesassociation.nl/games-monitor/

5 OECD. (2009). Guide to measuring the information society. OECD/OCDE

6 Games Monitor 2012

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