

The background of the slide is a photograph of a gaming setup. In the foreground, a black office chair is partially visible on the left. A wooden desk holds a white Xbox Series S console with a black top. Two white Xbox wireless controllers are resting on the console. The scene is lit with vibrant, colorful lights in shades of red, blue, and green, creating a dynamic and modern atmosphere.

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insights

Video Games Consumer Trends

Fall 2023 | Winter 2024

Background & Objectives

Overview

Provoke Insights, a leader in research for branding, advertising, media, and content marketing initiatives, conducts a bi-annual consumer trends study to keep a pulse on the market across multiple industries.

The extensive study allows Provoke Insights to stay ahead of the trends and understand consumer mindset in the current moment.

Furniture Today & Provoke Insights Fall 2023 | Winter 2024 Wave

Since 2020, several trends have impacted consumer behaviors, from COVID to inflation. As a result, it's important to track consumers brand loyalty as well as their preferences for shopping online vs. in-store. As consumers are becoming more budget conscious, it is essential to understand what products they are purchasing.

Provoke Insights developed 17 industry specific decks; this deck focuses on the gaming industry.



Methodology

Provoke Insights conducted a 15-minute survey among 1,502 Americans between the ages of 21 and 65. The study was in-field in September 2023.

A random stratified sample was used to ensure a high degree of sample representation of the U.S. population (household income, age, gender, geography, ethnicity, and children in the household).¹

Results based on this sample have a maximum margin of sampling error $\pm 2.5\%$ at a 95% confidence level.

Statistical differences between subgroups indicated in this report were tested at a 95% confidence level.

Overview



Current State of the Market

Consumers fear their financial future as the economy and inflation are major concerns. They are experiencing price increases first-hand, notably at superstores and department stores. As a result, budgets are tightening.



Video Game Purchasing Trends

One-third of Americans are playing video games on a regular basis. This hobby is most popular among the LGBTQ+ community, Gen Z, and males.

Almost half of consumers opt to purchase video game consoles or accessories online. However, one-third of gamers will visit stores in person to shop for these items.

The video game category sees more loyal consumers than other consumer verticals. YouTube is especially influential among gamers as they remember ads on this platform.

A photograph of two men sitting on a grey couch in a living room, playing video games. The man on the left has a large afro and glasses, wearing a white t-shirt and blue jeans. The man on the right is wearing a red hoodie and blue jeans, holding a white game controller. Both are smiling. A dark blue banner with white text is overlaid on the left side of the image.

Video Game Trends

Avid Gamers

Gaming is a popular hobby among young consumers and those who identify as LGBTQ+.

32% 

of Americans play video games on a regular basis

Groups Significantly More Likely to Regularly Play Video Games



LGBTQ+ (47%)

Z

Gen Z (45%)



Male (40%)



Urban (38%)



Parents (37%)



20%

of Americans have purchased video game console/accessories in the past month

Groups Significantly More Likely to Purchase Video Game Accessories

Z Gen Z (34%)

 Urban (30%)

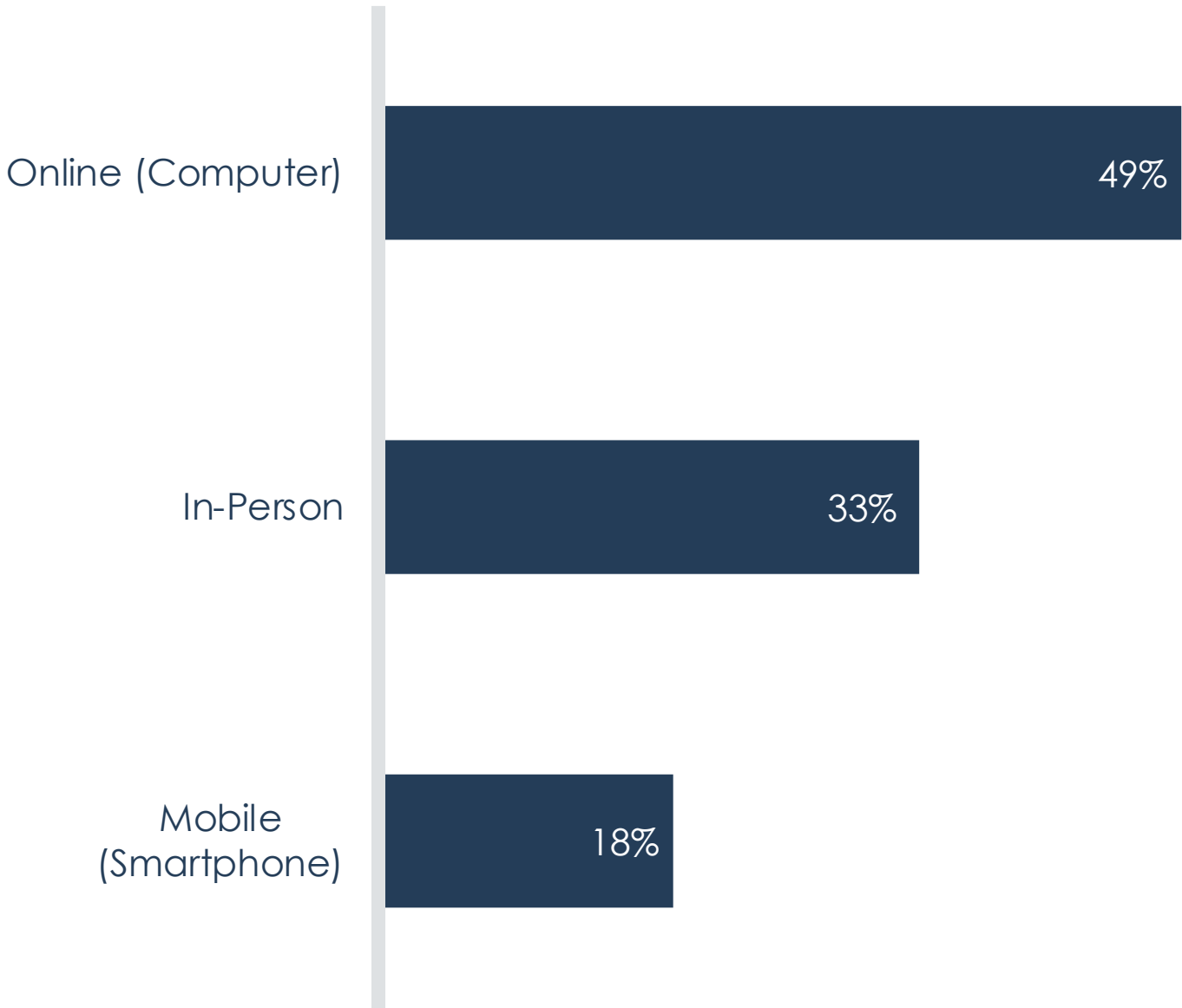
 Parents (29%)

 Male (28%)

 LGBTQ+ (28%)

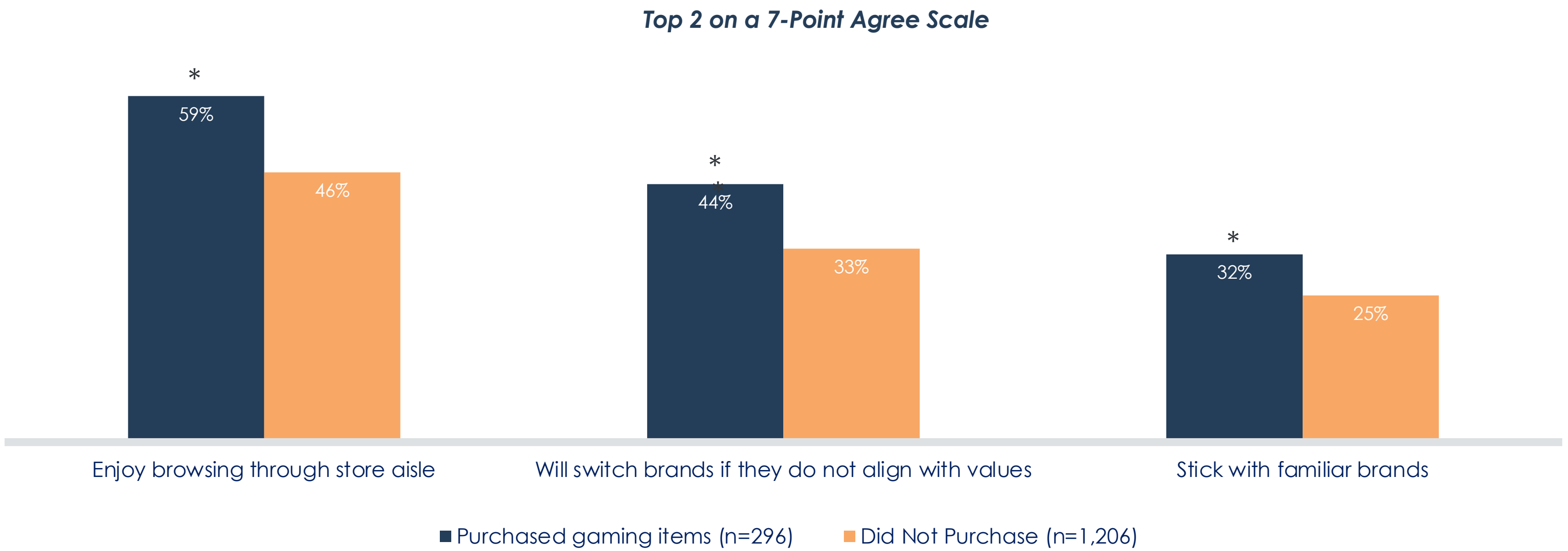
Consumers Opt for Buying Their Video Game Necessities Online

Only a third of gamers are shopping for these items in-person.



Shopping Habits

While gaming consumers enjoy exploring store aisles, they are more likely to remain loyal to their preferred brands.



* Indicates statistical significance

Brand Loyalty

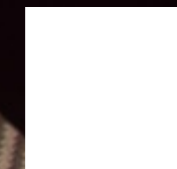
Half of consumers are loyal to their favorite video game brands. Democrats and males, in particular, show a stronger resistance to switching brands.

Top 2 on a 5-Point Loyalty Scale

50% of

Gaming purchasers are loyal to the last brand they purchased from

Group Significantly More Likely to be Loyal to Gaming Brands



Democrat (56%)



Male (54%)

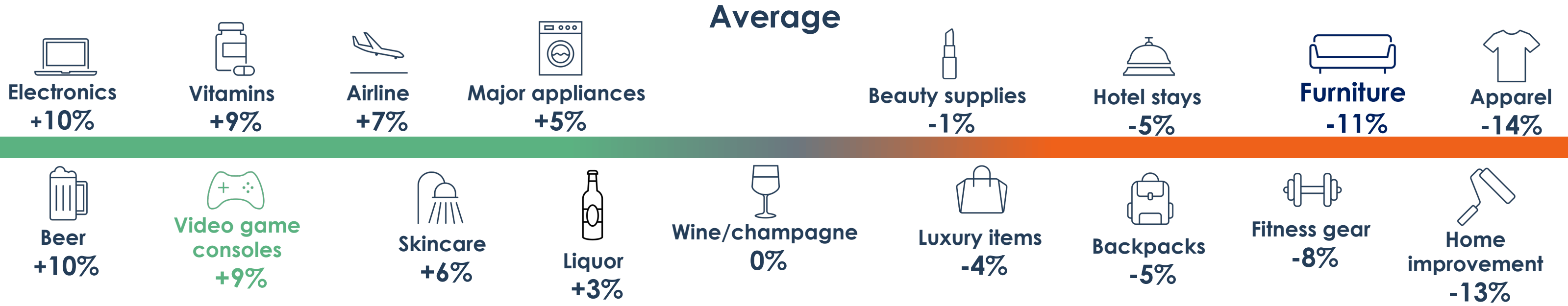
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Brand Loyalty Index

Consumers are considerably more loyal to video game brands compared to other industries.

Most Loyal

Least Loyal



*Seventeen industries were assessed to determine how loyal consumers are to specific industry brands. Index created by percent who stated they mostly purchase this brand or only purchase this brand.



Most Influential Media Channels

Out of the 14 channels analyzed, Youtube ads leave the strongest impression on gaming consumers. Sentiment is mixed as consumers equally view the platform as having memorable and intrusive ads.



25%

remember ads the **most** from
Youtube



19%

are **motivated to learn more**
about a **brand** in an ad on **YouTube**



23%

find ads on **YouTube** to be **the**
most intrusive

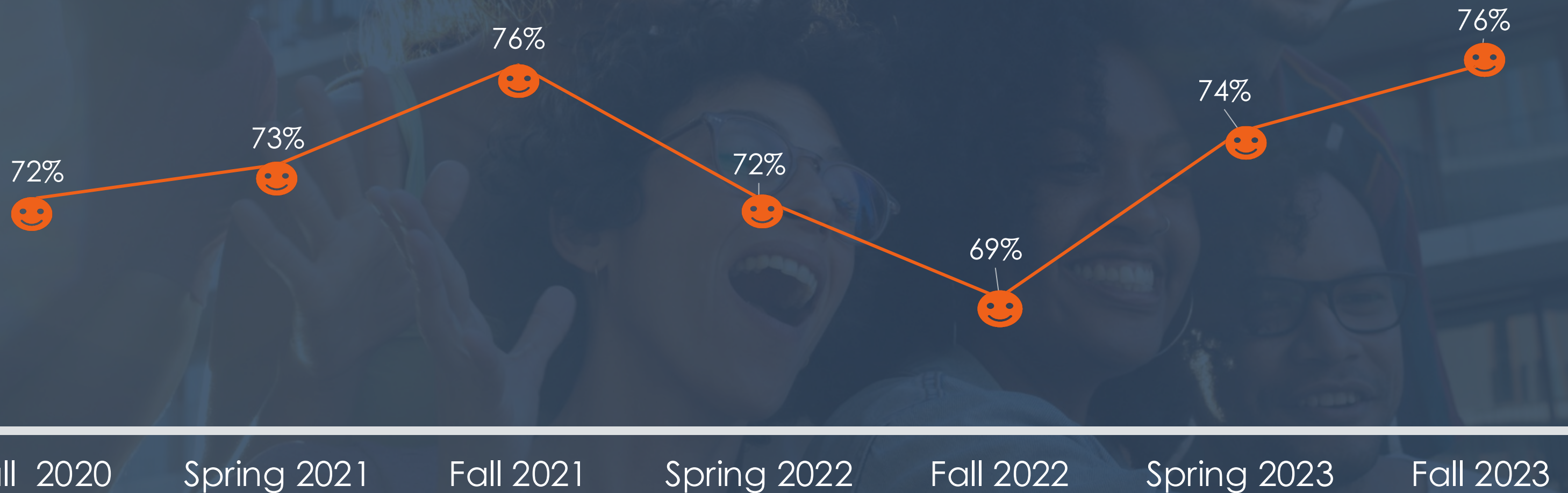


How is the Economy Impacting Consumers?

Consumer Optimism

Optimism levels are at the highest levels since Fall 2020.

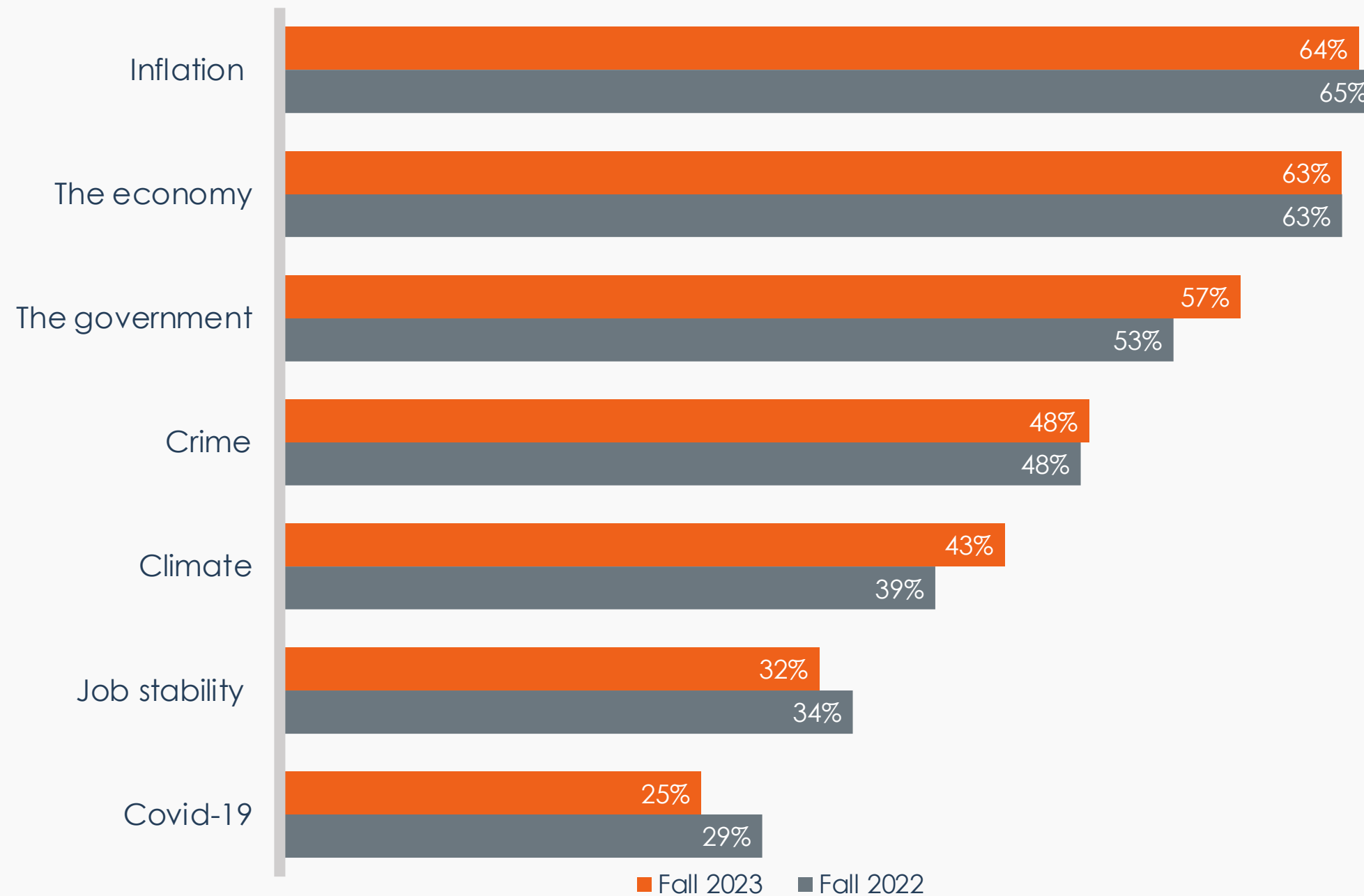
Optimism
Top 2 box on a 4-point scale




Top Concerns Impacting Consumers

Inflation and the economy are still the leading issues impacting Americans. Climate concerns and concerns about the government have increased in the past year.

Concern
(Top 2 box on a 5-point scale)










64%

of Americans are concerned inflation
will impact them personally

Groups Significantly More Likely to be Concerned with Inflation








-  Going Further into debt (76%)
-  Republican (70%)
-  Budget conscious (70%)
-  HHI Under \$75K (70%)
-  Rural (69%)



63%

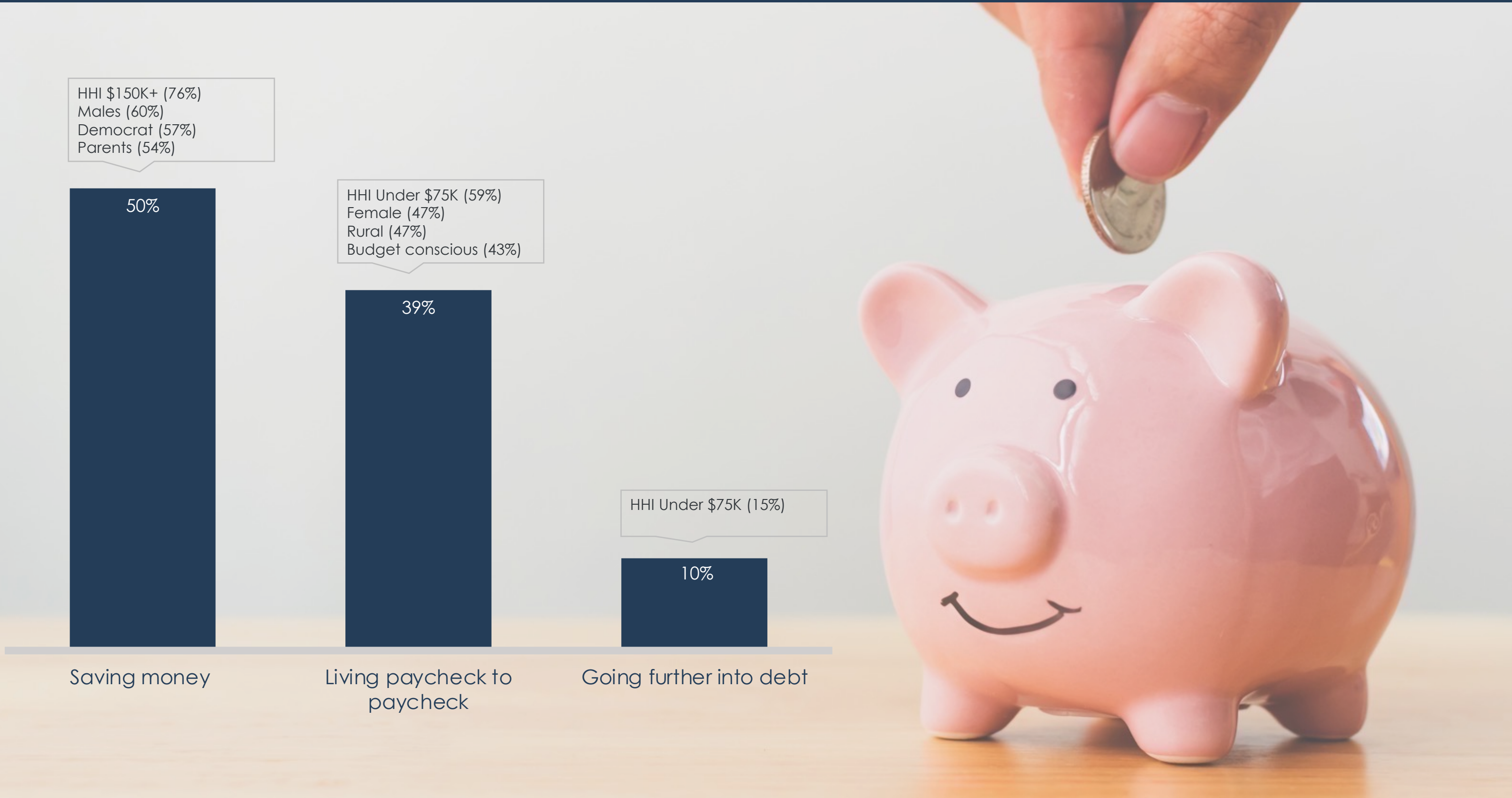
of Americans are concerned the economy will impact them personally

Groups Significantly More Likely to be Concerned with The Economy

-  Going Further into debt (73%)
-  Republican (71%)
-  HHI Under \$75K (69%)
-  Budget conscious (68%)
-  Rural (68%)
-  Female (68%)
-  Millennials (67%)

Saving Money is Difficult in this Economy

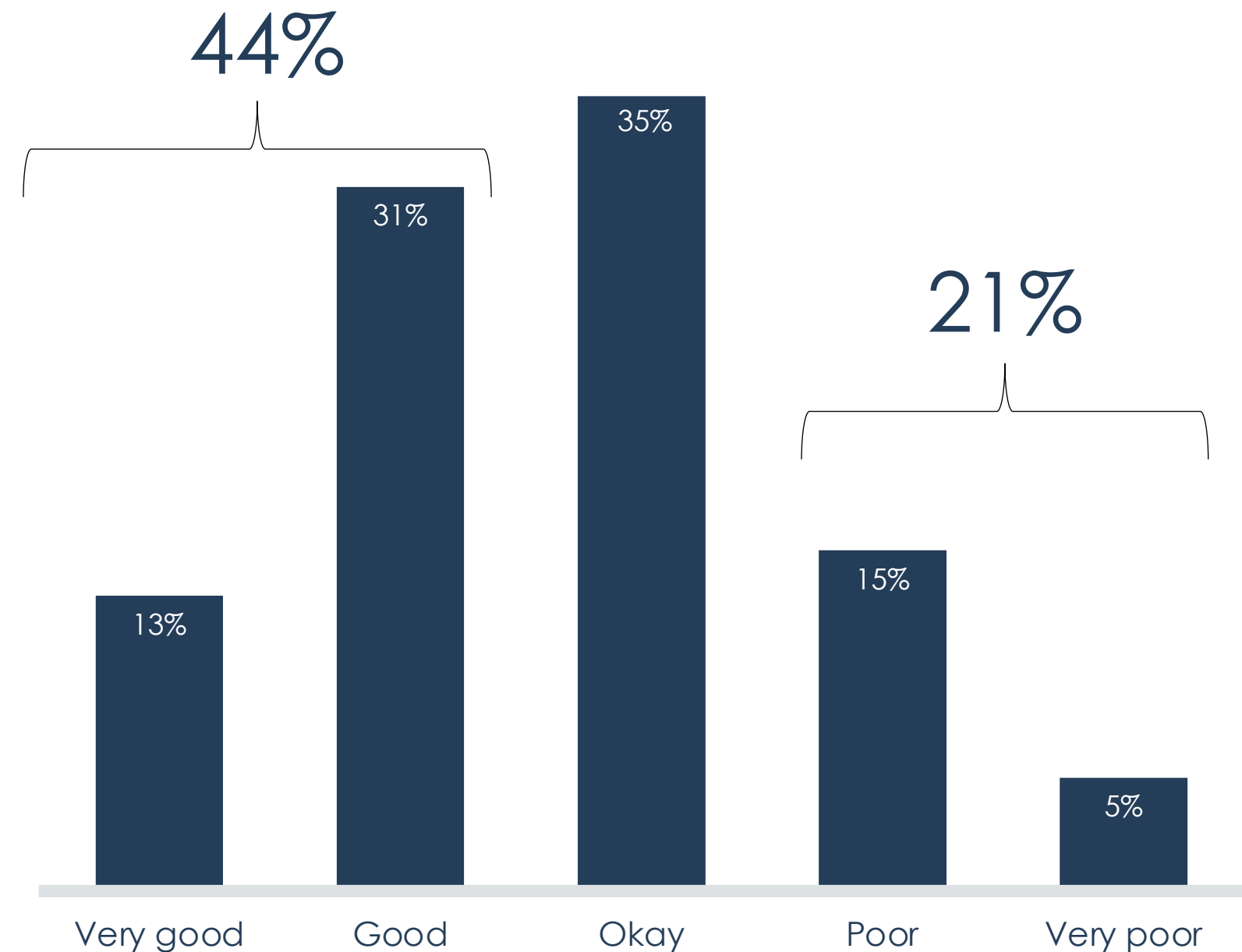
Only half of Americans are actively saving money. A tenth are going further into debt.



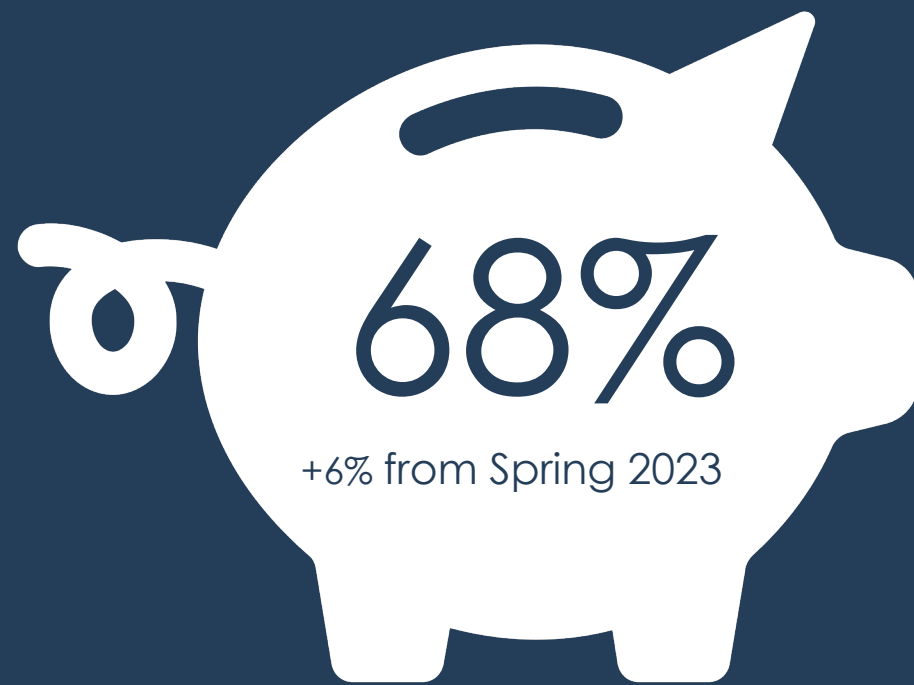


Most Consumers are Doing “Okay” Financially

Less than half see themselves in a financially good situation.

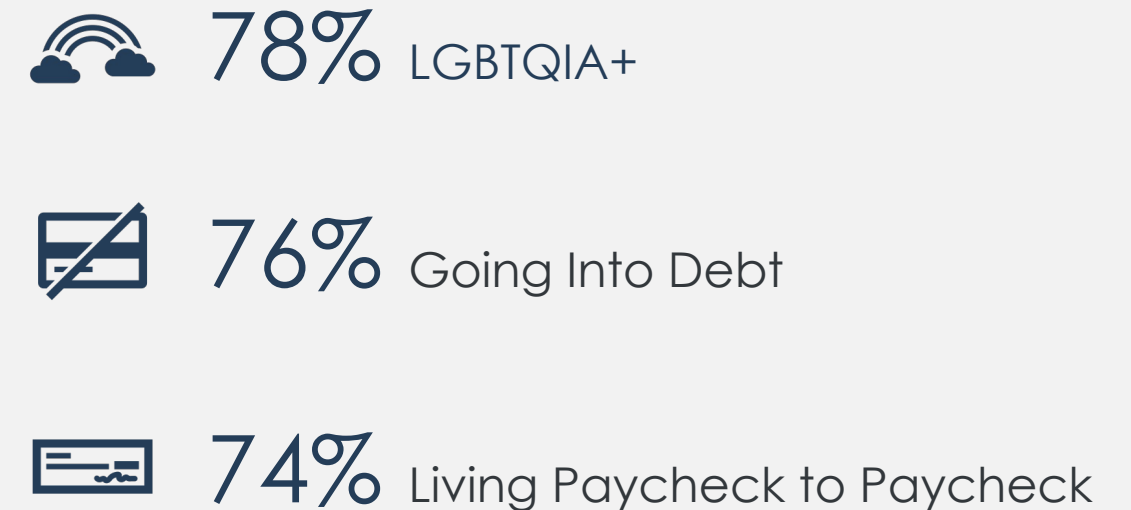


As Inflation and the Economy are a Top Concern, Consumers are Becoming More Budget Conscious



More Budget Conscious

Who is Significantly More Likely to Be Budget Conscious



Consumers Are in Budget Mode When It Comes to Spending

Spending Less To Save More

"I refuse to pay more than I must. This means I drive less, eat less, and am less likely to go to recreational activities."

"The only thing I consistently spend money on are bills, I put everything else towards my savings."

"I only spend a certain amount of my check each month and save the rest."

"I have been spending less because I want to increase my retirement savings."

Inflation Concerns

"I used to shop freely whenever I wanted too. Now I have to plan where I can go. Even then I have to watch prices. Sad world! "

"Even though my spending habits have stayed the same, I am still not happy about prices increasing time and time again."

"Inflation is on the rise again so therefore I'm spending much more than I was before on gas and groceries."

Avoiding Frivolous Spending

"My spending habits have become stricter. I've had to cut back on nonessential purchases like streaming subscriptions, Starbucks trips, etc."

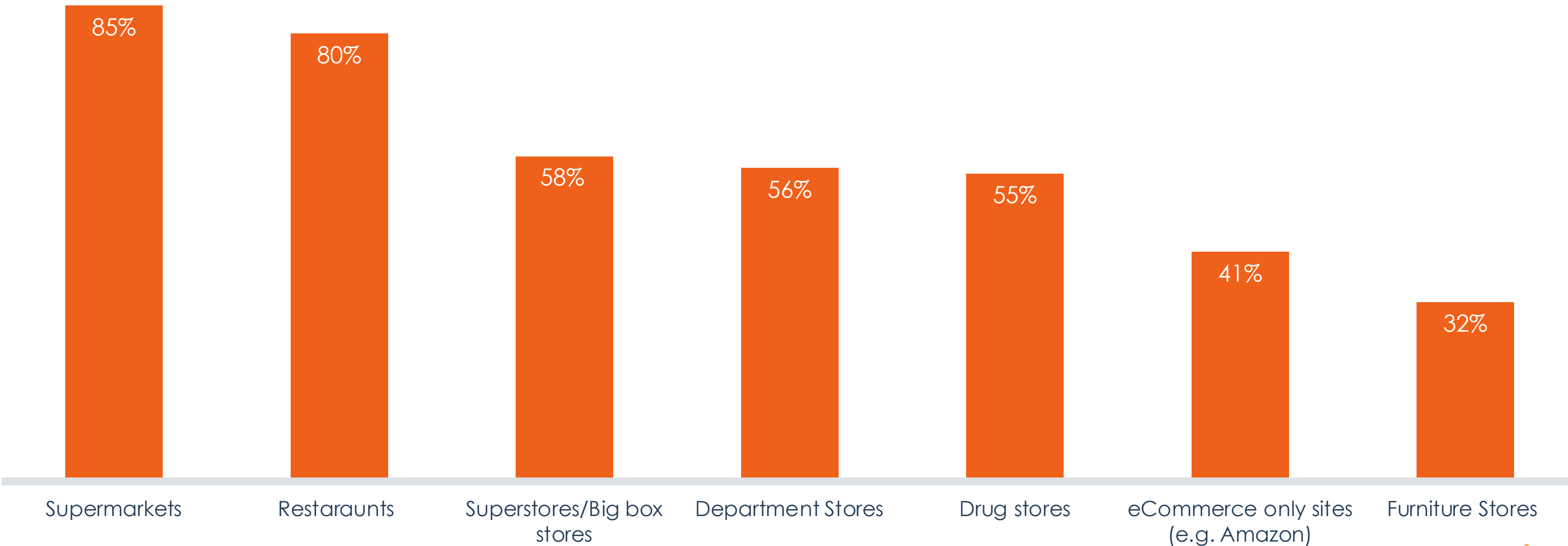
"I use coupons and try to watch for sales and deals so I'm not buying full price."

"I am shopping more wisely now, always looking for deals, discounts and price cuts."

"I am only buying essentials and generic brands to make ends meet."

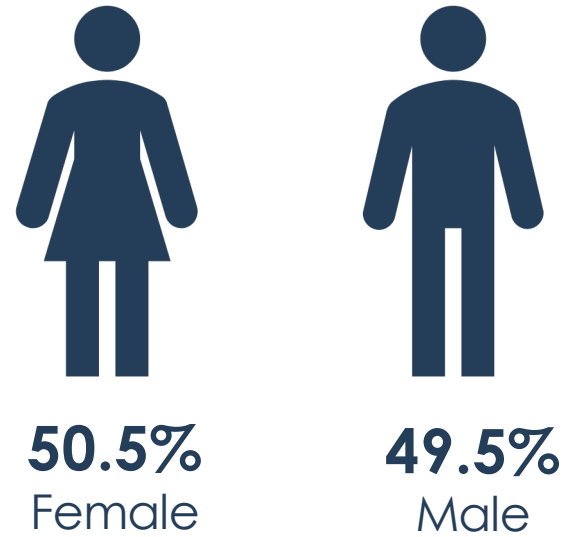
Price Increases

Americans see the impact of inflation, especially at food establishments such as supermarkets and restaurants.



Respondent Profile

Gender



*<1% other identity

Generation

43 years old
Median Age

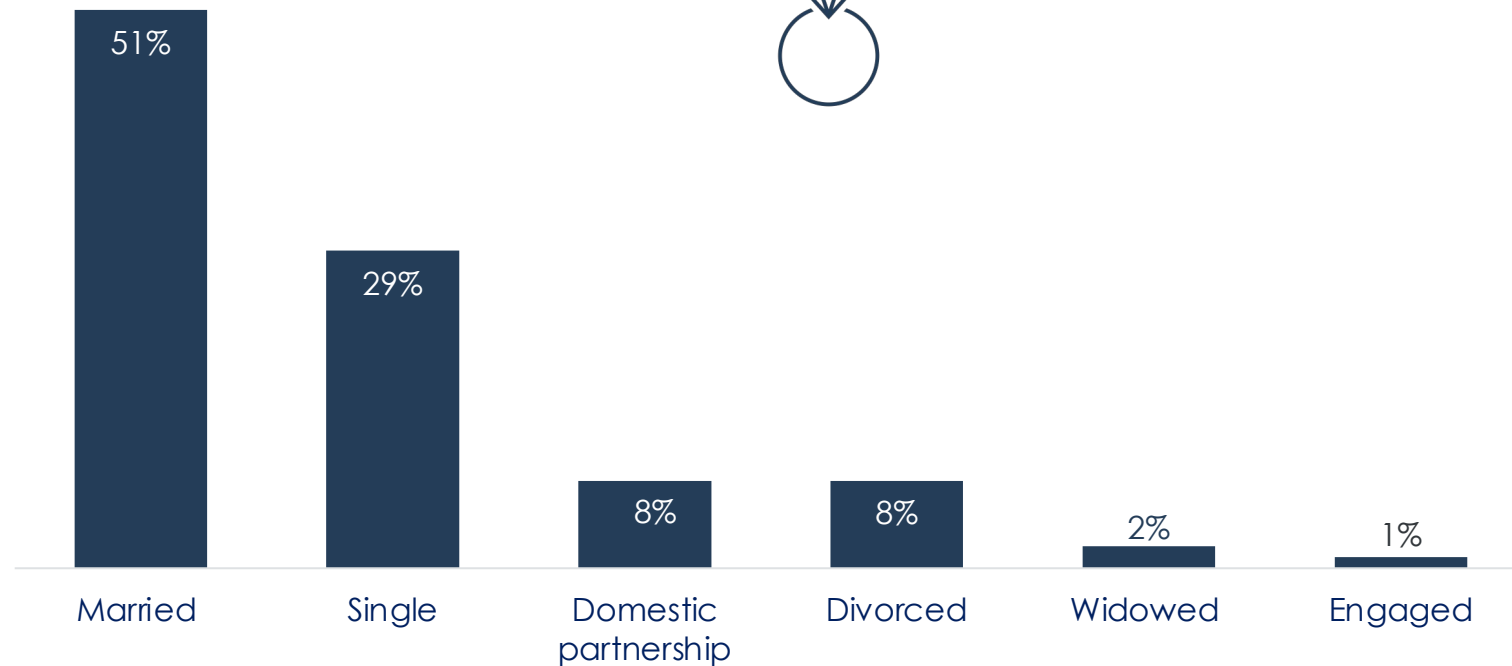


Parental Status

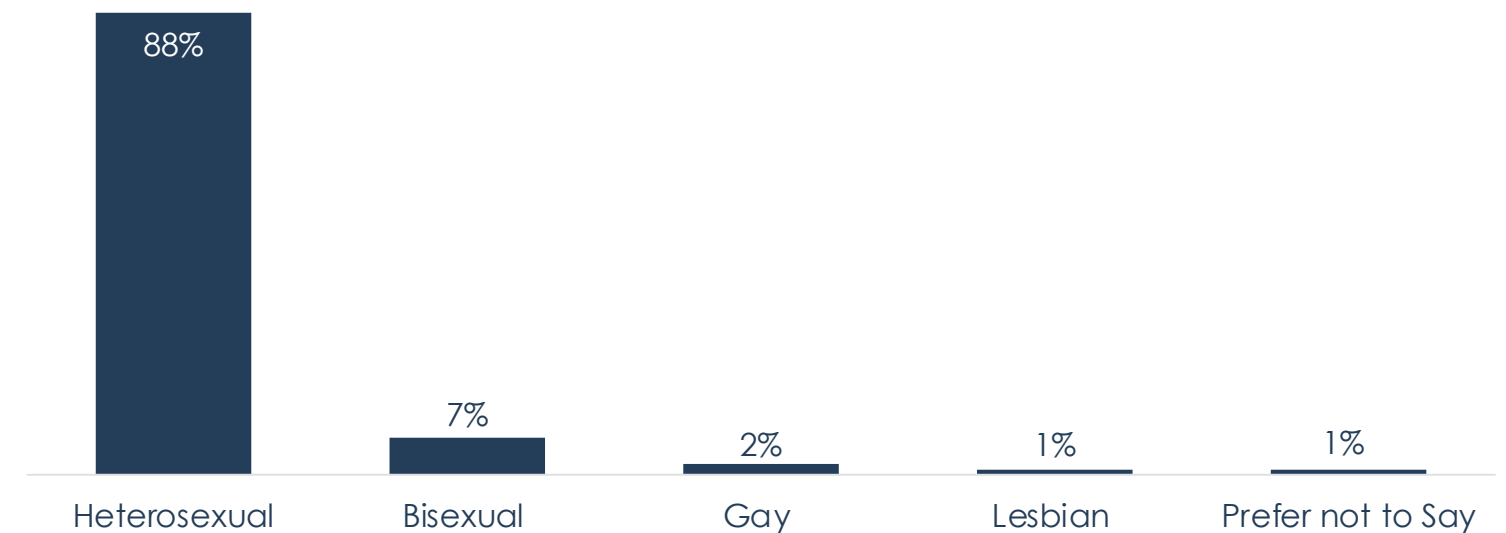


40%
Have children

Marriage Status

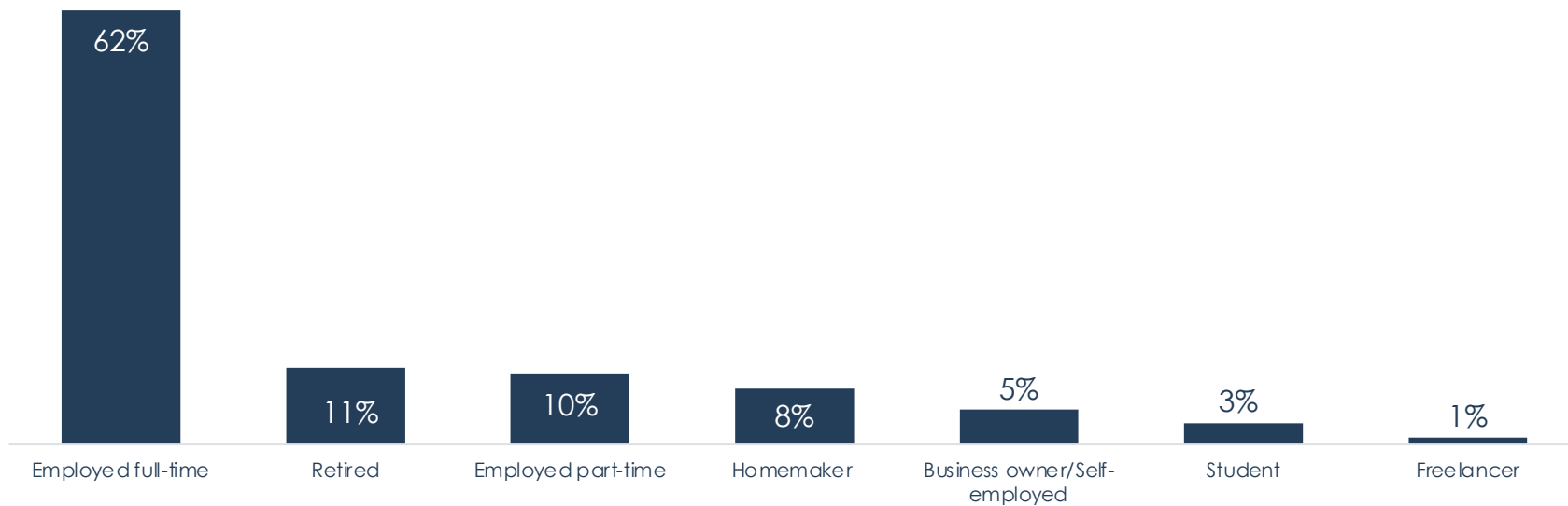


Sexual Orientation

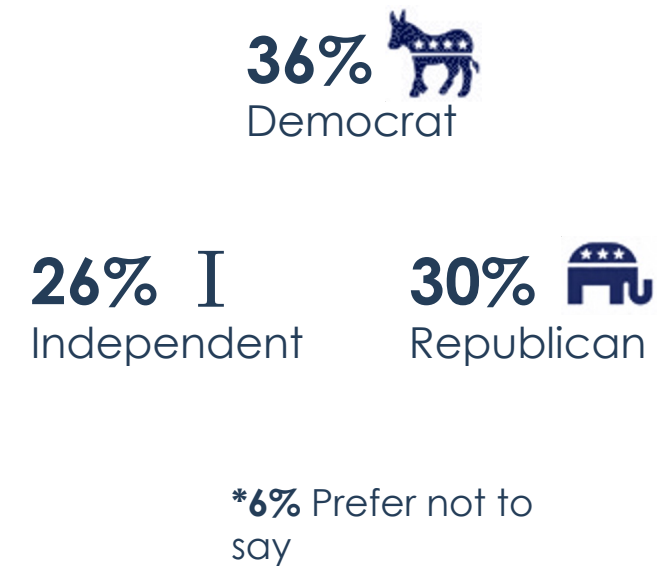


Respondent Profile

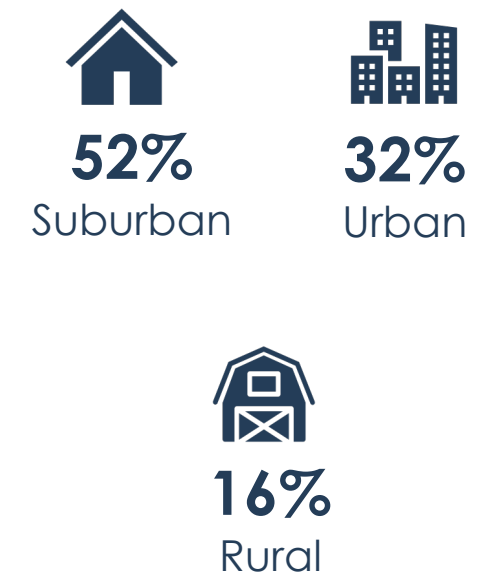
Employment Status



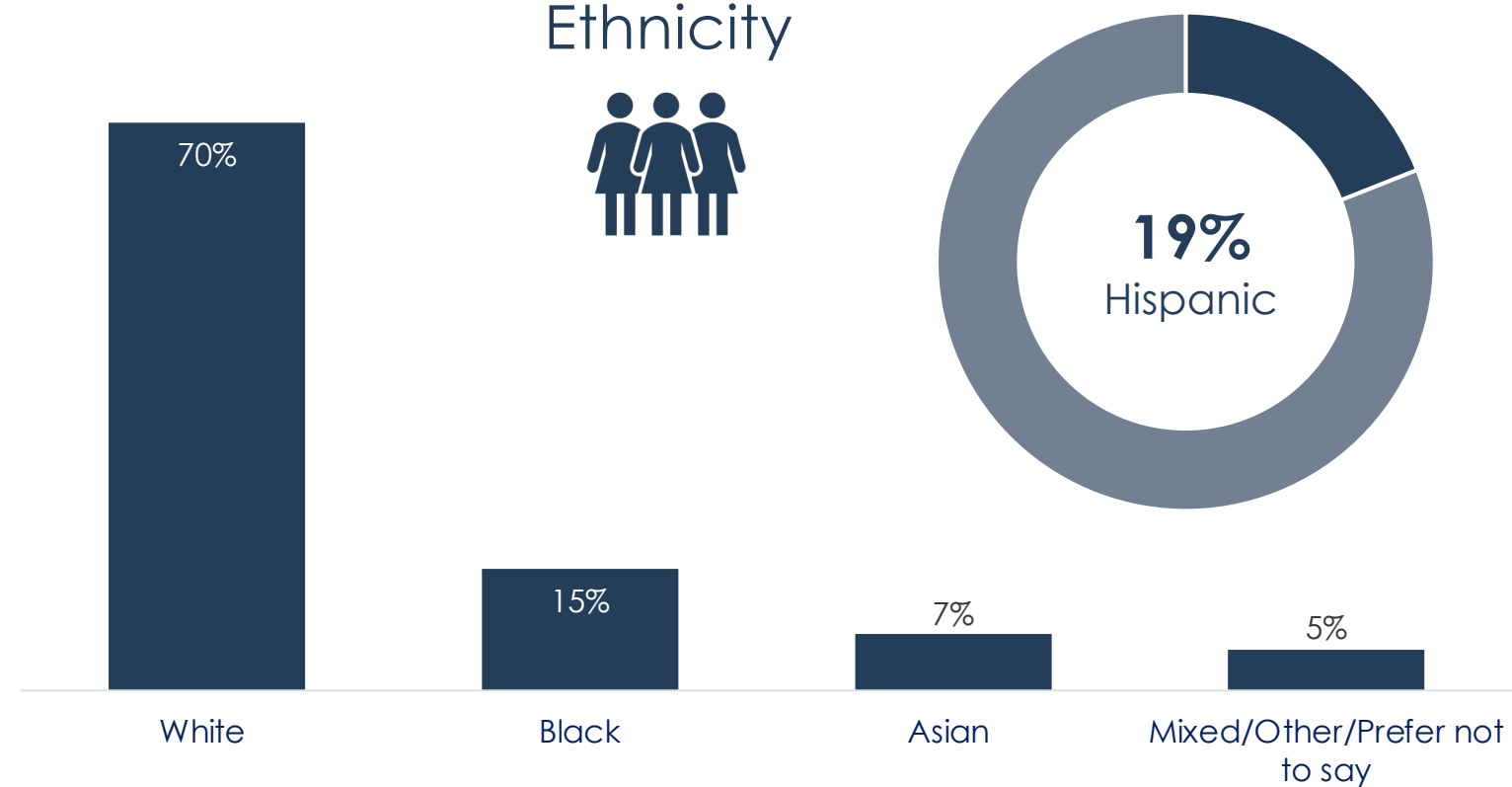
Political Party



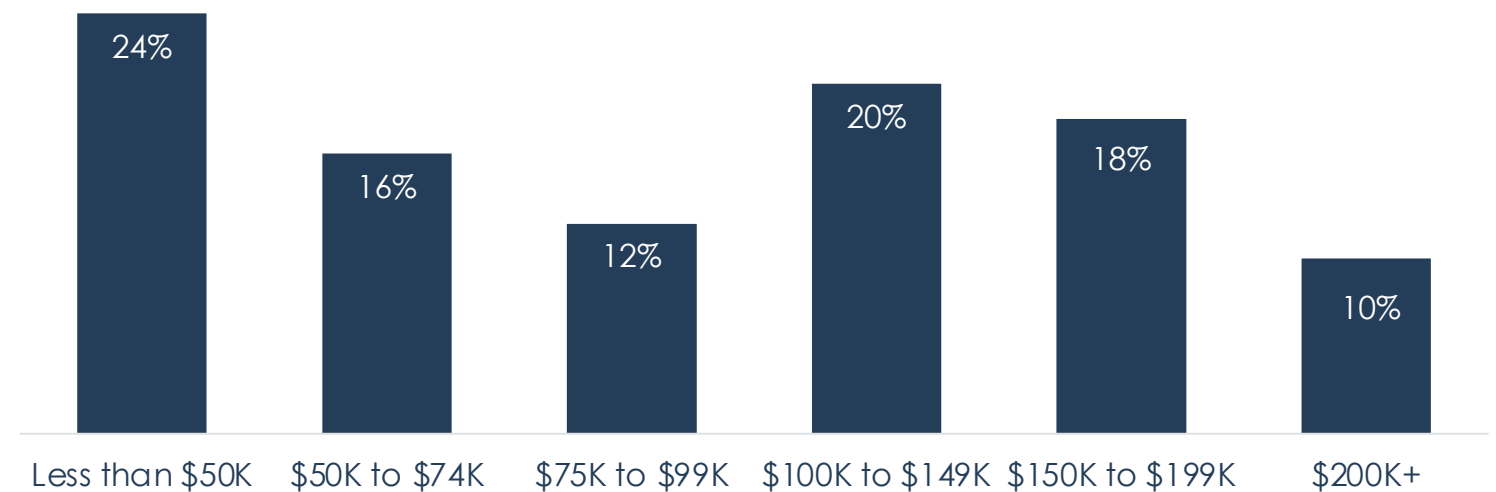
Area



Ethnicity



Household Income



About Provoke Insights



Founded on the premise that research should better align with marketers' needs, Provoke Insights' innovative approach empowers brands to navigate today's marketing verticals. As a builder of brands, the firm focuses on research for consumer needs, market opportunities, and branding.

Provoke Insights conducts traditional market research projects and develops agile, innovative initiatives to meet the quick and varied needs of today's ever-changing market.

Provoke Insights stands out from other full-service market research firms as we solely specialize in branding and advertising initiatives. Our staff consists of researchers that are also seasoned brand & media strategists.

For more information or press inquiries, reach out to info@provokeinsights.com.

