

LUMATE

— 2025

PLAYING TO WIN:
HOLLYWOOD'S
GAMING IP AND
FRANCHISE
STRATEGY GUIDE

INTRODUCTION

PLAYING TO WIN: HOLLYWOOD'S GAMING IP AND
FRANCHISE STRATEGY GUIDE / 2025

Leveraging intellectual property effectively is a top priority for studios looking to build durable franchises for both film and television. Which is why it's important to shine the spotlight in this report on the success Hollywood has been having in recent years in the video game space. Just look at the entertainment landscape right now, as *A Minecraft Movie* stunned the industry by becoming a global blockbuster and *The Last of Us* returned to streaming every bit the watercooler-worthy TV series it was in its first season.

Keep in mind it wasn't always this way; Hollywood history is littered with failed attempts to convert the fan engagement earned in the videogame sector to the big screen in particular. That's why a report like this one illuminating how videogame IP has become valuable narrative entertainment is crucial to understanding the best practices behind successful franchise management.

Andrew Wallenstein
Chief Media Analyst, Luminate

ABOUT LUMINATE

PLAYING TO WIN: HOLLYWOOD'S GAMING IP AND
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Luminate is the entertainment industry's most trusted data partner, unleashing access to the most essential, objective, and trustworthy information across music, film and television, with data compiled from hundreds of verified sources. Today, the company maintains its more than 30-year legacy of accurate storytelling by powering the iconic Billboard music charts, while also acting as the premiere database for the television and film industries, which includes fueling Variety's Streaming Originals Charts. Working closely with record labels, artists, studios, production companies, networks, tech companies, and more, Luminate offers the most valued source of comprehensive, independent, and foundational entertainment data that drives industry forward. Luminate is an independently operated company and a subsidiary of PME TopCo., a joint venture between Penske Media Corporation and Eldridge.

ABOUT THE AUTHOR

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Kaare Eriksen is a media analyst for Luminate focusing on film, gaming and the latter's increasingly pronounced intersection with Hollywood.

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IP VOLUME

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A N D O R S 2
COURTESY OF LUCASFILM LTD

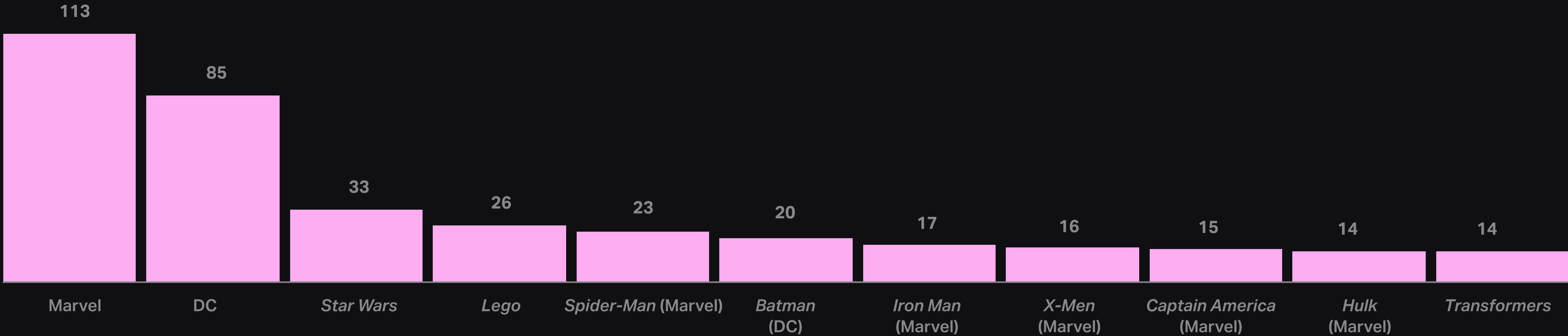
While Hollywood’s embrace of gaming IP has been on the rise since 2020, its franchises have a long way to go before competing with the volume of franchises the superhero genre has delivered to film and TV, principally from Marvel and DC Comics. *Star Wars* would be the only non-superhero property able to compete on either a volume or box office revenue basis.



ANDOR S2
COURTESY OF LUCASFILM LTD

AMOUNT OF DOMESTIC FILM & TV PROJECTS, BY FRANCHISE

Data spans Jan. 1, 2010-May 1, 2025



SOURCE: LUMINATE FILM & TV



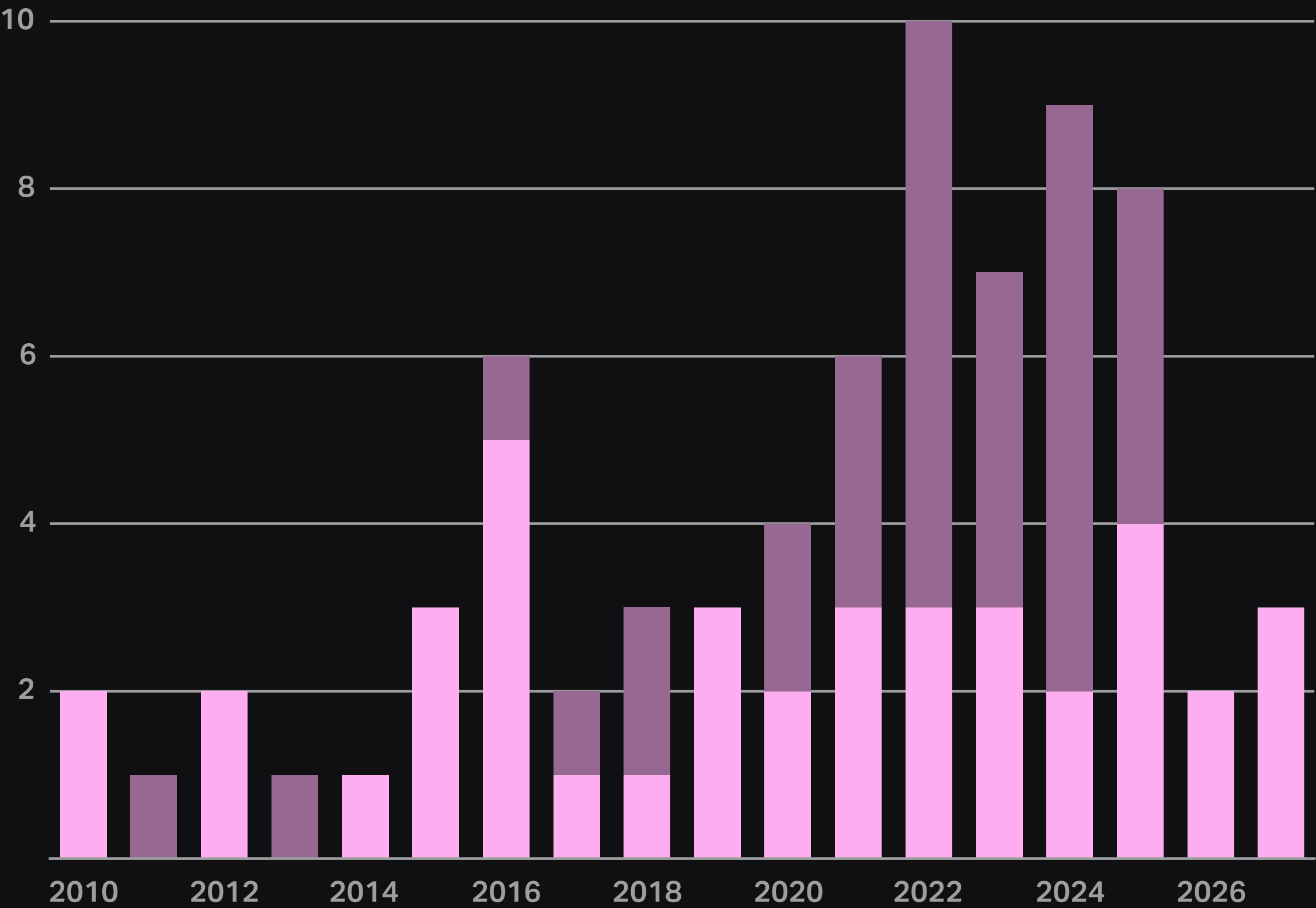
A MINECRAFT MOVIE
COURTESY OF WARNER BROS. PICTURES

This is the first year since 2021 to have as many theatrical films based on gaming IP as series, demonstrating a shift toward utilizing the box office to better profit off licensed IP.

HOLLYWOOD ADAPTATIONS OF GAMING IP

Both released and currently scheduled projects

Film Series



SOURCE: LUMINATE FILM & TV
NOTE: COUNTS ONLY FEATURE-LENGTH FILMS FROM U.S. DISTRIBUTORS, EXCLUDING HOME VIDEO RELEASES, PLUS SERIES ORIGINATING ON U.S.-BASED NETWORKS AND PLATFORMS; COUNTS ONLY SERIES PREMIERES; FOR 2025-27, ONLY CURRENTLY SCHEDULED FILMS/SERIES COUNTED AS OF APRIL 23, 2025

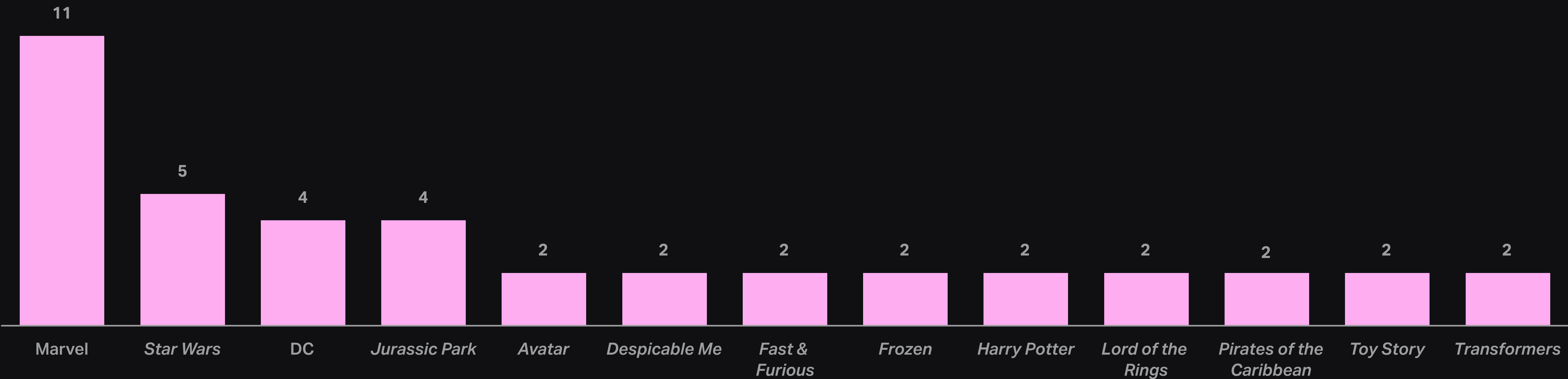


DEADPOOL & WOLVERINE

COURTESY OF 20TH CENTURY STUDIOS AND MARVEL STUDIOS

2024's *Deadpool & Wolverine* added another billion-dollar hit for Marvel, but newer DCEU entries underperformed, necessitating a franchise-wide reboot. Upcoming *Star Wars* films took longer than expected to materialize, and neither *Jurassic World* nor *Avatar* are annual franchises.

NUMBER OF BILLION-DOLLAR BOX OFFICE FILMS, BY FRANCHISE



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ADAPTATIONS OF GAMING IP

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SONIC THE HEDGEHOG 2

COURTESY OF PARAMOUNT PICTURES AND SEGA OF AMERICA



M O R T A L K O M B A T

COURTESY OF WARNER BROS. PICTURES

Hollywood is playing it safe in the coming years by squeezing more sequels out of existing franchises such as *Mortal Kombat* and *Five Nights at Freddy's* rather than putting new gaming IP to the test. One notable exception is Nintendo and Sony’s live-action take on the former’s *Zelda* IP, due in two years.

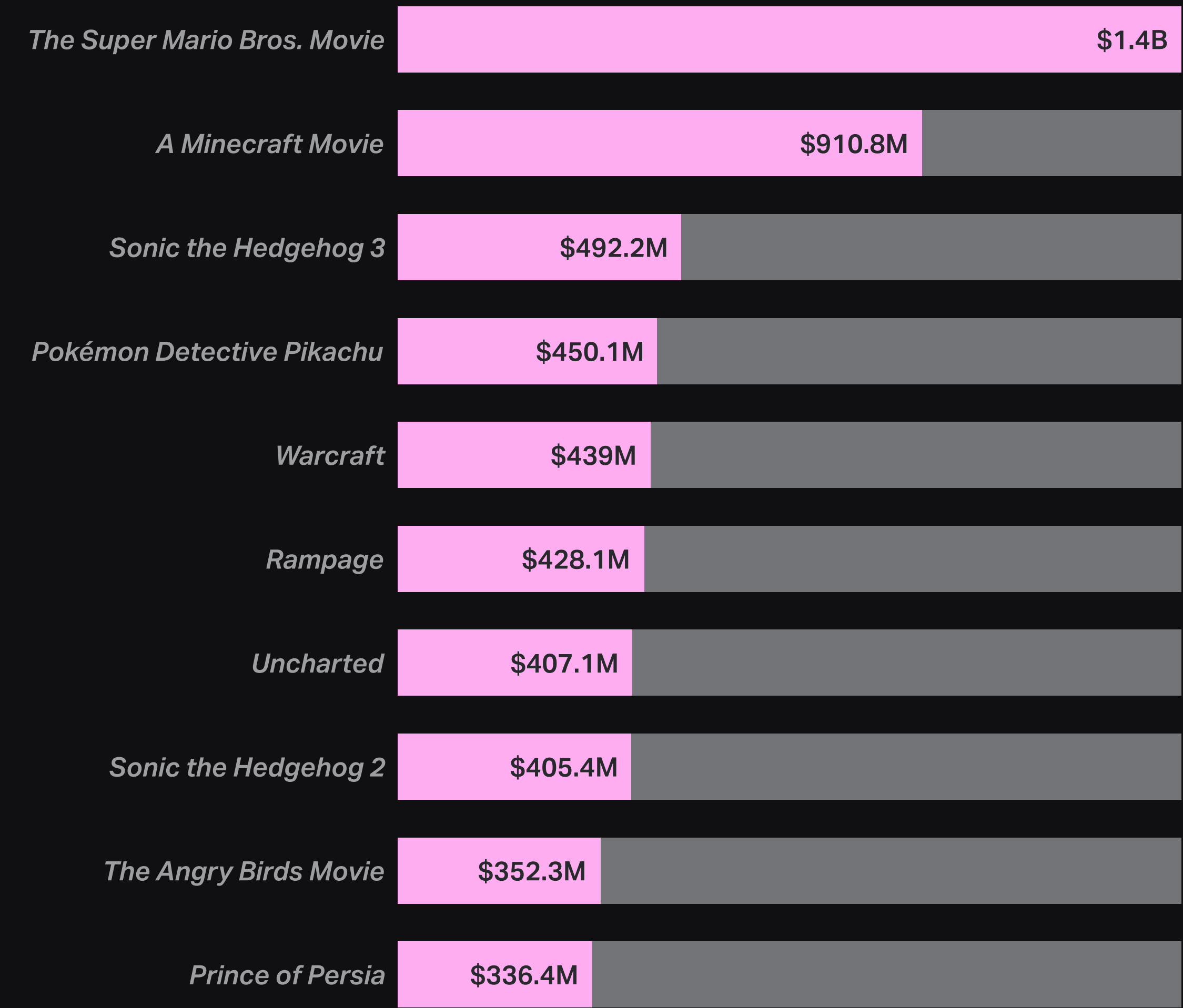
UPCOMING FILM & TV ADAPTATIONS OF GAMING IP

Limited to scheduled releases and projects in active production with distribution

PROJECT	MEDIUM	DISTRIBUTOR/PLATFORM	RELEASE DATE
<i>Twisted Metal S2</i>	TV	Peacock	Jul 31, 2025
<i>Mortal Kombat 2</i>	Film	Warner Bros.	Oct 24, 2025
<i>Five Nights at Freddy's 2</i>	Film	Universal	Dec 5, 2025
<i>Fallout S2</i>	TV	Prime Video	Dec 2025
<i>Gangs of London S3</i>	TV	AMC+	TBA 2025
<i>Golden Axe</i>	TV	Comedy Central	TBA 2025
<i>Splinter Cell</i>	TV	Netflix	TBA 2025
<i>The Super Mario Bros. Movie 2</i>	Film	Universal	Apr 3, 2026
<i>Resident Evil</i>	Film	Sony	Sep 18, 2026
<i>The Angry Birds Movie 3</i>	Film	Paramount	Jan 29, 2027
<i>Sonic the Hedgehog 4</i>	Film	Paramount	Mar 19, 2027
<i>The Legend of Zelda</i>	Film	Sony	Mar 26, 2027
<i>The Last of Us S3</i>	TV	HBO	TBA

SOURCE: LUMINATE FILM & TV

TOP FILM ADAPTATIONS OF GAMING IP AT GLOBAL BOX OFFICE



SONIC THE HEDGEHOG
COURTESY OF PARAMOUNT PICTURES AND SEGA OF AMERICA

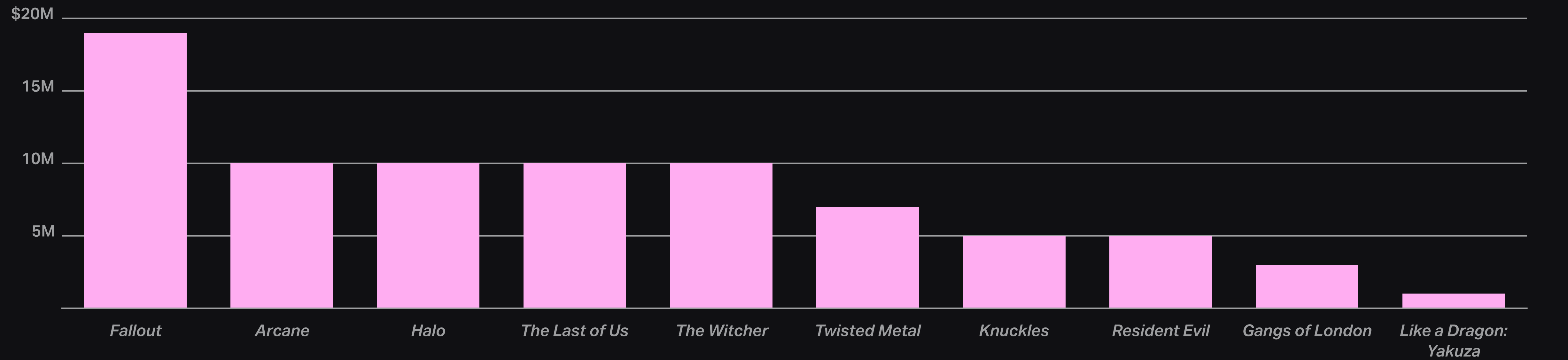
However, even existing IP has risks: Sony is attempting to reboot its *Resident Evil* franchise again despite flubbing the last attempt in 2021. A surer bet is Paramount’s *Sonic*, which already has two entries in the top 10 gaming-IP films and could add another in 2027.



THE LAST OF US
COURTESY OF HBO

A *Minecraft Movie* is nearing \$1 billion globally, following in the footsteps of *Mario*, which returns in 2026. Meanwhile, gaming IP endures on TV through series including *The Last of Us*, *Fallout* and *Twisted Metal*. But these are expensive live-action shows and take longer to make.

EPISODIC BUDGETS FOR TV ADAPTATIONS OF GAMING IP



SOURCE: LUMINATE FILM & TV
NOTE: "THE WITCHER" IS ADAPTED FROM A BOOK SERIES BUT IS COMMONLY ASSOCIATED WITH THE SUCCESS OF CD PROJEKT'S VIDEO GAMES BASED ON THE BOOKS

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TRANSMEDIA PLAYERS

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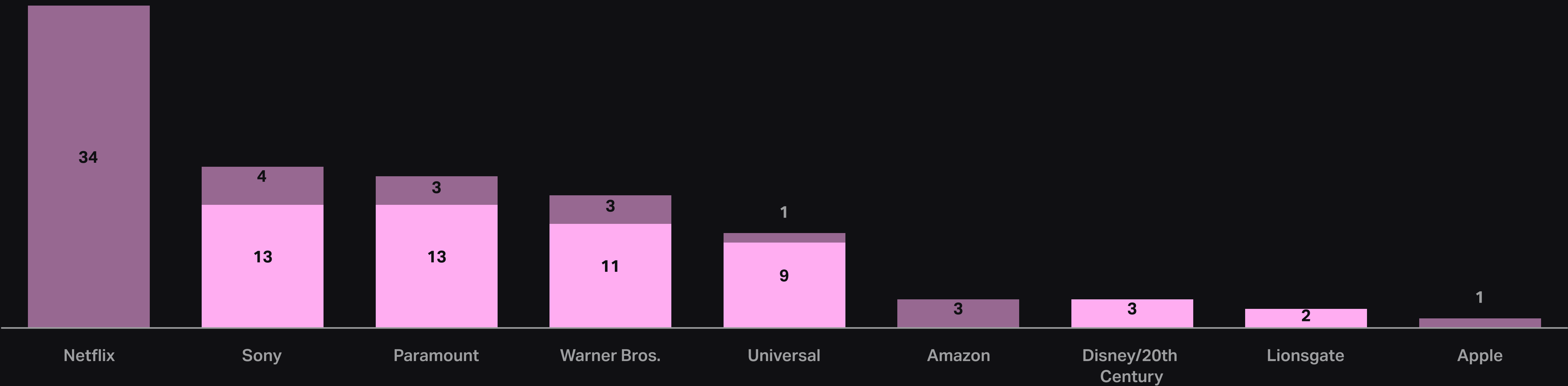


Over the past 15 years, the biggest adapter of gaming and toy IP has been Netflix on the TV side, though the streaming service has hedged some bets, having scrapped a film for *The Division*, reversed course on a *Horizon Zero Dawn* series and dialed back the scale of its *BioShock* movie. Still, Netflix has a *Gears of War* movie in the works from David Leitch, as well as *Mega Man* and *Sifu* films in development. Board games are in the mix too, with a *Monopoly* game show from Hasbro planned for the streamer.

RELEASED GAME/TOY ADAPTATIONS, BY STUDIO

Data spans Jan. 1, 2010-May 1, 2025

Film TV



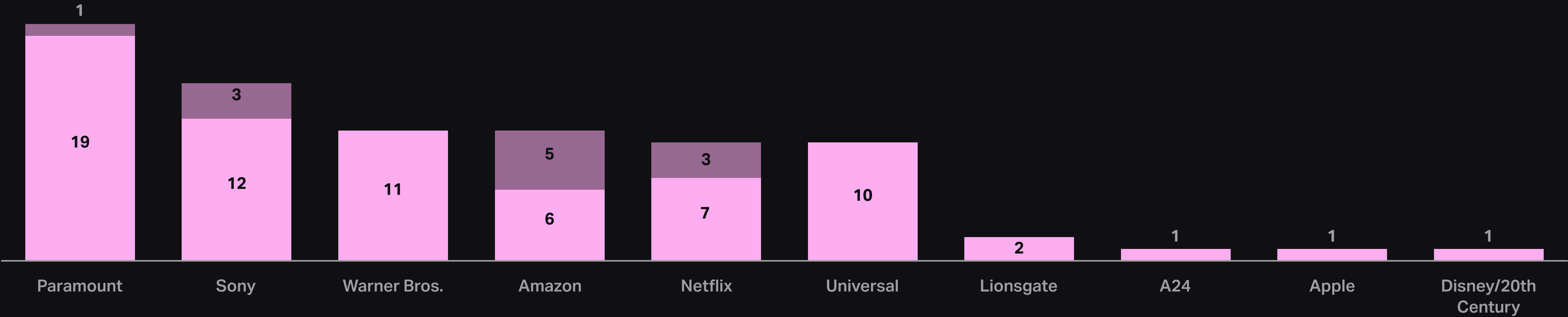


Through PlayStation Productions, Sony is the busiest of the majors when it comes to gaming adaptations and has a *God of War* series set up at Amazon. But Paramount is focused more on toy-based IP, like *American Girl Doll*, to add alongside *Transformers*, on top of its success with *Sonic the Hedgehog*. Despite *The Last of Us*, Warner Bros. is sticking to film for transmedia adaptations, with projects including *Hot Wheels* and *Fruit Ninja* in development. As for Disney, it never got over its *Prince of Persia* flop in 2010 and is prioritizing wholly owned IP.

DEVELOPING & UNRELEASED GAME/TOY ADAPTATIONS, BY STUDIO

Data as of May 1, 2025

Film TV



SOURCE: LUMINATE FILM & TV

NOTE: ONLY TRACKS TV PROJECTS ATTACHED TO A NETWORK/PLATFORM



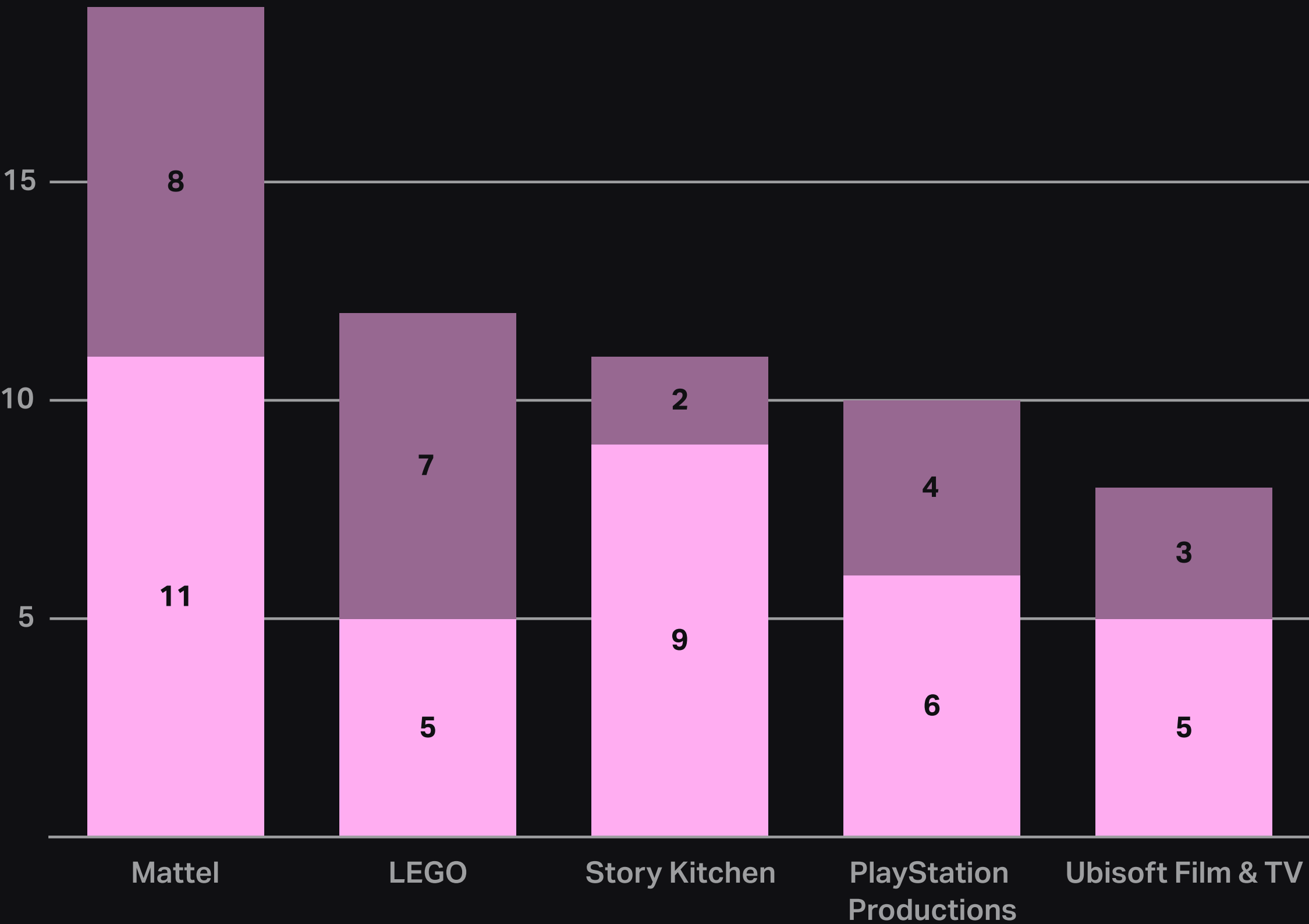
BARBIE
COURTESY OF WARNER BROS. PICTURES

Presiding over just toy IP, Mattel is by far the most active prodco on the Hollywood adaptation front, with significantly more projects in the works than transmedia entities such as LEGO, Story Kitchen and PlayStation Productions. In the wake of *Barbie*, Mattel's next big film is *Masters of the Universe*, due in 2026 through Amazon MGM.

NOTABLE TRANSMEDIA PRODCOS, BY GAME/TOY ADAPTATIONS

Data spans Jan. 1, 2010-May 1, 2025

Film TV



SOURCE: LUMINATE FILM & TV
NOTE: ONLY TRACKS TV PROJECTS ATTACHED TO A NETWORK/PLATFORM

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HOLLYWOOD IN GAMING

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A H S O K A S 1

COURTESY OF LUCASFILM LTD

SONIC THE HEDGEHOG 2

COURTESY OF PARAMOUNT PICTURES AND SEGA OF AMERICA



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Should Skydance close its deal to acquire Paramount Global, the company will be the third of the five majors to have a fully functional gaming division, alongside Sony and Warner Bros. Disney and Universal remain heavy licensors and nothing more, though the former is certainly testing the waters through its \$1.5 billion investment in Epic Games.

But while Sony's position in gaming through PlayStation is unwavering, Warner Bros. closed three studios earlier this year and canceled a *Wonder Woman* game to dial back costs after its *Suicide Squad* flop last year.

Netflix has shown growing pains after three years in gaming, shuttering its AAA studio without releasing a title and replacing leadership, which is now prioritizing transmedia games that release alongside related streaming originals.

SOURCE: LUMINATE FILM & TV
NOTE: ONLY TRACKS TV PROJECTS ATTACHED TO A NETWORK/PLATFORM

HOLLYWOOD'S INVOLVEMENT IN VIDEO GAMES

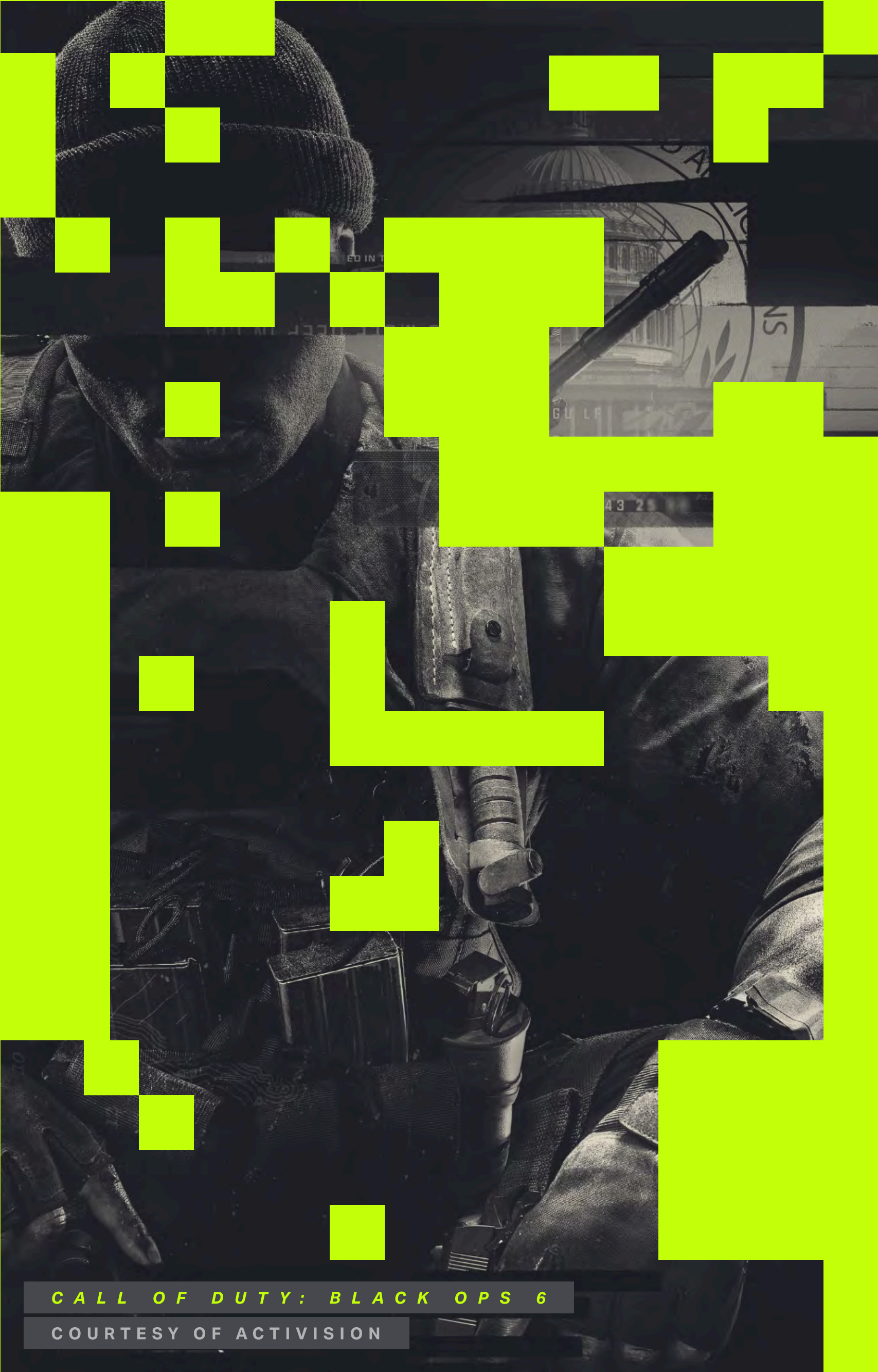
COMPANY	DEVELOPER	PUBLISHER	HARDWARE	CLOUD GAMING	IP LICENSOR	STOREFRONT
Amazon						
Apple						
Bad Robot						
Blumhouse						
Disney						
Lionsgate						
NBCU						
Netflix						
Paramount						
Skybound						
Skydance						
Sony						
WBD						

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TOP GAMING IP

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SUPER MARIO BROS. MOVIE
COURTESY OF UNIVERSAL PICTURES

Microsoft's *Minecraft* is one of the few behemoth gaming IPs to have sold more than 300 million lifetime unit sales, alongside *Call of Duty*, which became the company's biggest property as acquired IP in 2023. But none has ever reached the sales heights of Nintendo's *Mario* franchise, which could eventually reach a billion units sold and has a billion-dollar film series returning in 2026.

TOP GAMING FRANCHISES, BY LIFETIME UNIT SALES

FRANCHISE	OWNER	UNITS
Mario	Nintendo	900M+
Tetris	Tetris Holding	520M+
Call of Duty	Microsoft	500M+
Pokémon	Nintendo & others	480M+
Grand Theft Auto	Take-Two Interactive	440M+
Minecraft	Microsoft	350M+
FIFA	N/A	325M+

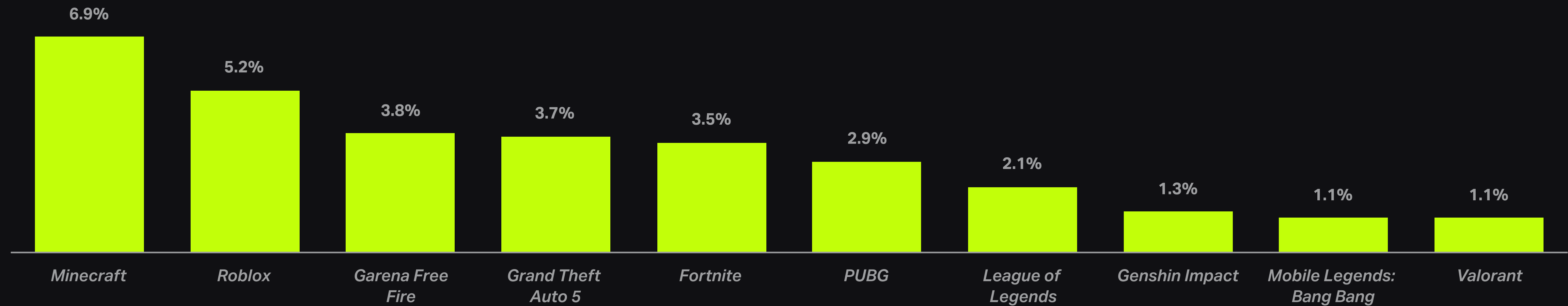
SOURCE: COMPANY REPORTS, NEWS REPORTS



MindGAME Data, a partner service to Screen Engine/ASI that tracks what it dubs “MindSHARE” of awareness for games, shows *Minecraft* as the top original gaming IP from 2019 to Q1 2025, ahead of Hollywood’s favorite promo platform, Roblox.

TOTAL LIFETIME MINDSHARE FOR INDIVIDUAL ORIGINAL GAMING IP

Data spans Jan. 1, 2019-March 30, 2025



SOURCE: MINDGAME DATA
NOTE: MINDSHARE DATA BASED ON SINGLE COMPOSITE SCORE TRACKING DEMAND AND INTEREST OF GAME TITLES ACROSS BILLIONS OF SEARCH RESULTS AND HOURLY VIEWERSHIP METRICS ON STEAM AND SOCIAL MEDIA PLATFORMS, WEIGHED AGAINST THOUSANDS OF GAMES

As for original franchise launches, no property commanded as much MindSHARE as *Call of Duty*'s annual releases. *Black Ops 6* in 2024 was a franchise best — achieving both launch day and weekend sales records — yet the IP is absent from Hollywood.

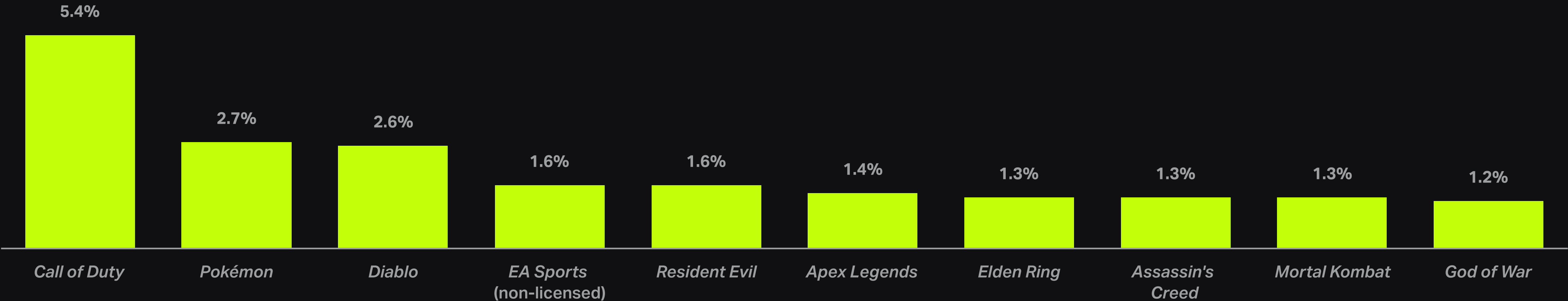


CALL OF DUTY: BLACK OPS 6

COURTESY OF ACTIVISION

TOTAL MINDSHARE FOR ORIGINAL GAMING FRANCHISE LAUNCHES

Data spans Jan. 1, 2019-March 30, 2025



SOURCE: MINDGAME DATA
NOTE: MINDSHARE DATA BASED ON SINGLE COMPOSITE SCORE TRACKING DEMAND AND INTEREST OF GAME TITLES ACROSS BILLIONS OF SEARCH RESULTS AND HOURLY VIEWERSHIP METRICS ON STEAM AND SOCIAL MEDIA PLATFORMS, WEIGHED AGAINST THOUSANDS OF GAMES

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LICENSED IP IN GAMES

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HOGWARTS LEGACY
COURTESY OF WARNER BROS. GAMES



HOGWARTS LEGACY
COURTESY OF WARNER BROS. GAMES

Hollywood IP rarely overshadows gaming's own franchises, yet Warner Bros.' *Hogwarts Legacy* sold more games than *Call of Duty* in 2023, something only Rockstar's top properties have achieved since 2009. The success of *Hogwarts Legacy* came a year after *Harry Potter* hit a snag with its third *Fantastic Beasts* film, which didn't meet expectations and resulted in two more sequels being scrapped. Ultimately, the game was a lifeline, as Warner Bros. Discovery ordered a live-action *Harry Potter* TV series for HBO shortly after the game's release.

BESTSELLING VIDEO GAMES ON CONSOLE/PC IN U.S.

YEAR	TITLE	PUBLISHER
2024	<i>Call of Duty: Black Ops 6</i>	Activision
2023	<i>Hogwarts Legacy</i>	Warner Bros.
2022	<i>Call of Duty: Modern Warfare 2</i>	Activision
2021	<i>Call of Duty: Vanguard</i>	Activision
2020	<i>Call of Duty: Black Ops Cold War</i>	Activision
2019	<i>Call of Duty: Modern Warfare</i>	Activision
2018	<i>Red Dead Redemption 2</i>	Rockstar
2017	<i>Call of Duty: WWII</i>	Activision
2016	<i>Call of Duty: Infinite Warfare</i>	Activision
2015	<i>Call of Duty: Black Ops 3</i>	Activision
2014	<i>Call of Duty: Advanced Warfare</i>	Activision
2013	<i>Grand Theft Auto 5</i>	Rockstar
2012	<i>Call of Duty: Black Ops 2</i>	Activision
2011	<i>Call of Duty: Modern Warfare 3</i>	Activision
2010	<i>Call of Duty: Black Ops</i>	Activision
2009	<i>Call of Duty: Modern Warfare 2</i>	Activision

SOURCE: CIRCANA
NOTE: RANKED BY DOLLAR SALES, EXCLUDING ADD-ON SPENDING



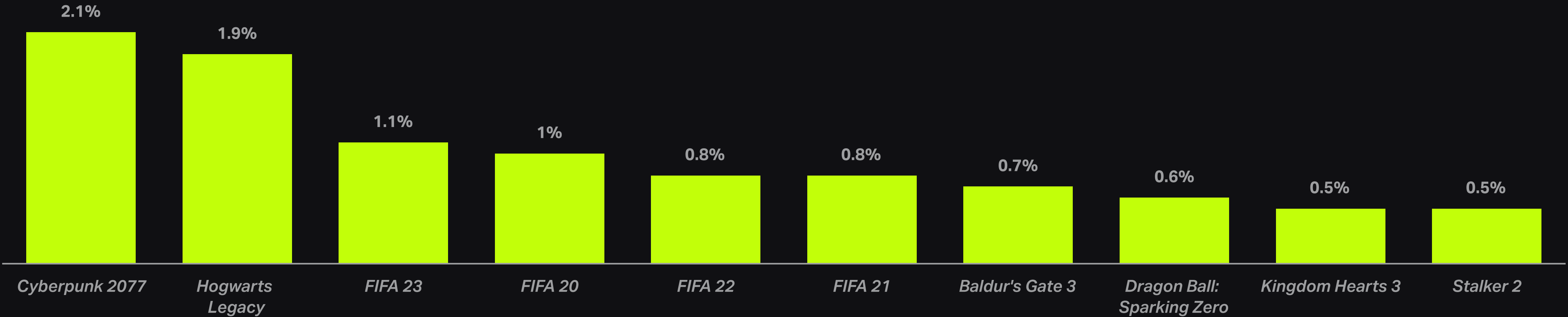
BALDUR'S GATE 3

COURTESY OF LARIAN STUDIOS

Board games also translate well to video games. MindGAME ranks *Cyberpunk 2077* as the biggest launch for a licensed IP game since 2019. *Baldur's Gate 3*, based on *Dungeons & Dragons*, swept the 2023 Game Awards and sold over 10 million copies.

TOTAL MINDSHARE FOR LICENSED IP GAME LAUNCHES

Data spans Jan. 1, 2019-March 30, 2025



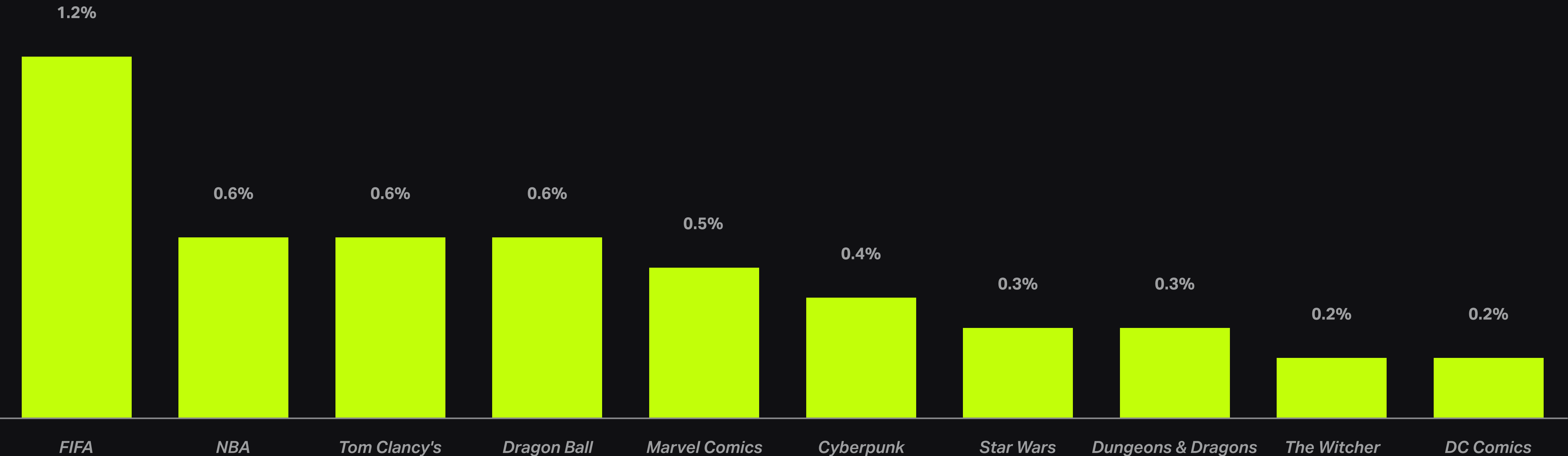
SOURCE: MINDGAME DATA

NOTE: MINDSHARE DATA BASED ON SINGLE COMPOSITE SCORE TRACKING DEMAND AND INTEREST OF GAME TITLES ACROSS BILLIONS OF SEARCH RESULTS AND HOURLY VIEWERSHIP METRICS ON STEAM AND SOCIAL MEDIA PLATFORMS, WEIGHED AGAINST THOUSANDS OF GAMES

Otherwise, it’s all about FIFA, which leads in total MindSHARE for a licensed game franchise despite its deal with EA ending in 2022.

TOTAL LIFETIME MINDSHARE FOR LICENSED IP FRANCHISES IN GAMES

Data spans Jan. 1, 2019-March 30, 2025



SOURCE: MINDGAME DATA
NOTE: MINDSHARE DATA BASED ON SINGLE COMPOSITE SCORE TRACKING DEMAND AND INTEREST OF GAME TITLES ACROSS BILLIONS OF SEARCH RESULTS AND HOURLY VIEWERSHIP METRICS ON STEAM AND SOCIAL MEDIA PLATFORMS, WEIGHED AGAINST THOUSANDS OF GAMES

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GAMING IP ON STREAMING

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ARCANE S1

COURTESY OF NETFLIX

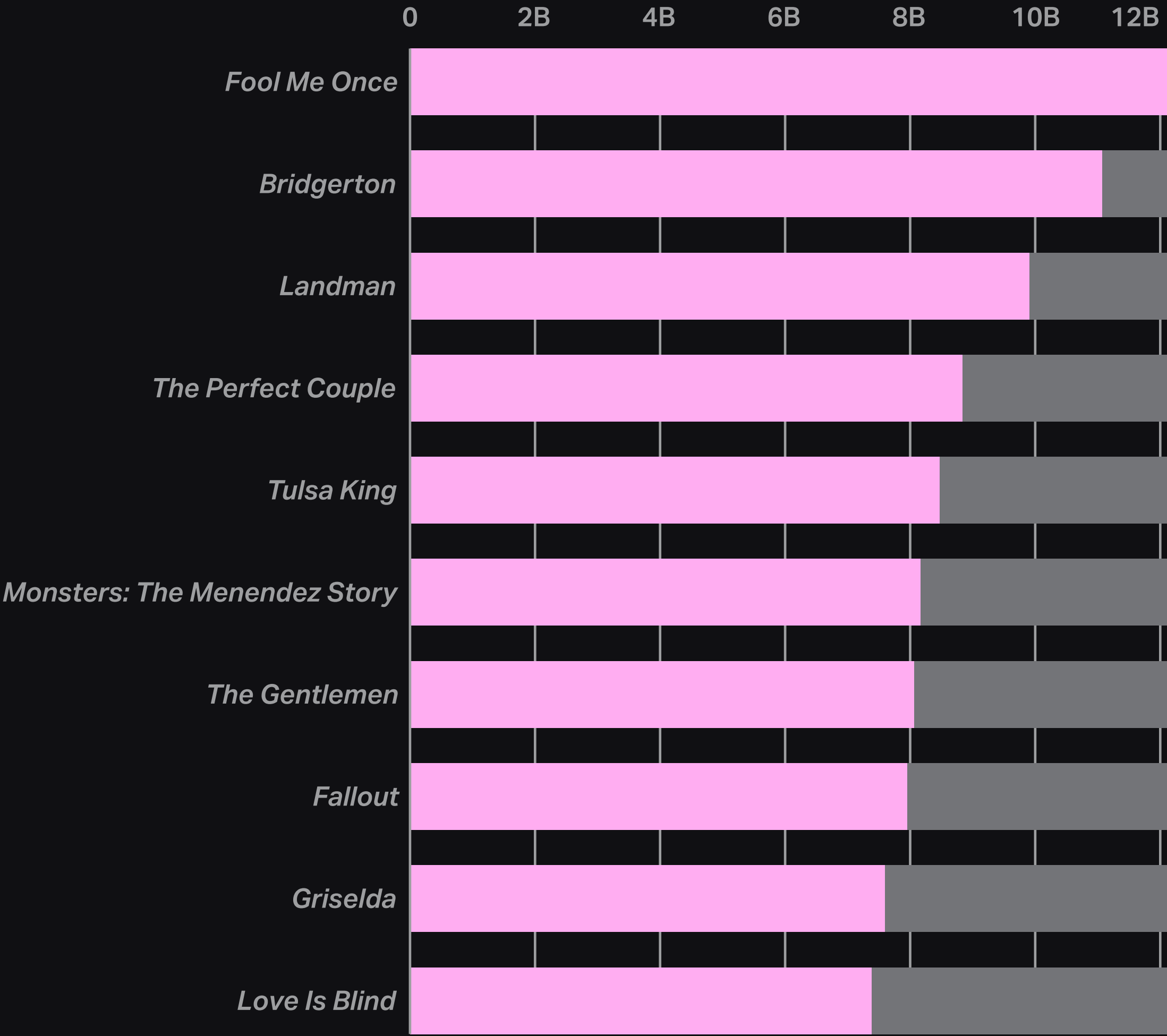


FALLOUT S1

COURTESY OF PRIME VIDEO

Fallout remains one of the most remarkable instances of gaming IP successfully translating to Hollywood. Other than Guy Ritchie's *The Gentlemen*, Luminate SV(M) data shows *Fallout* as the only licensed IP to rank among 2024's top 10 streaming series.

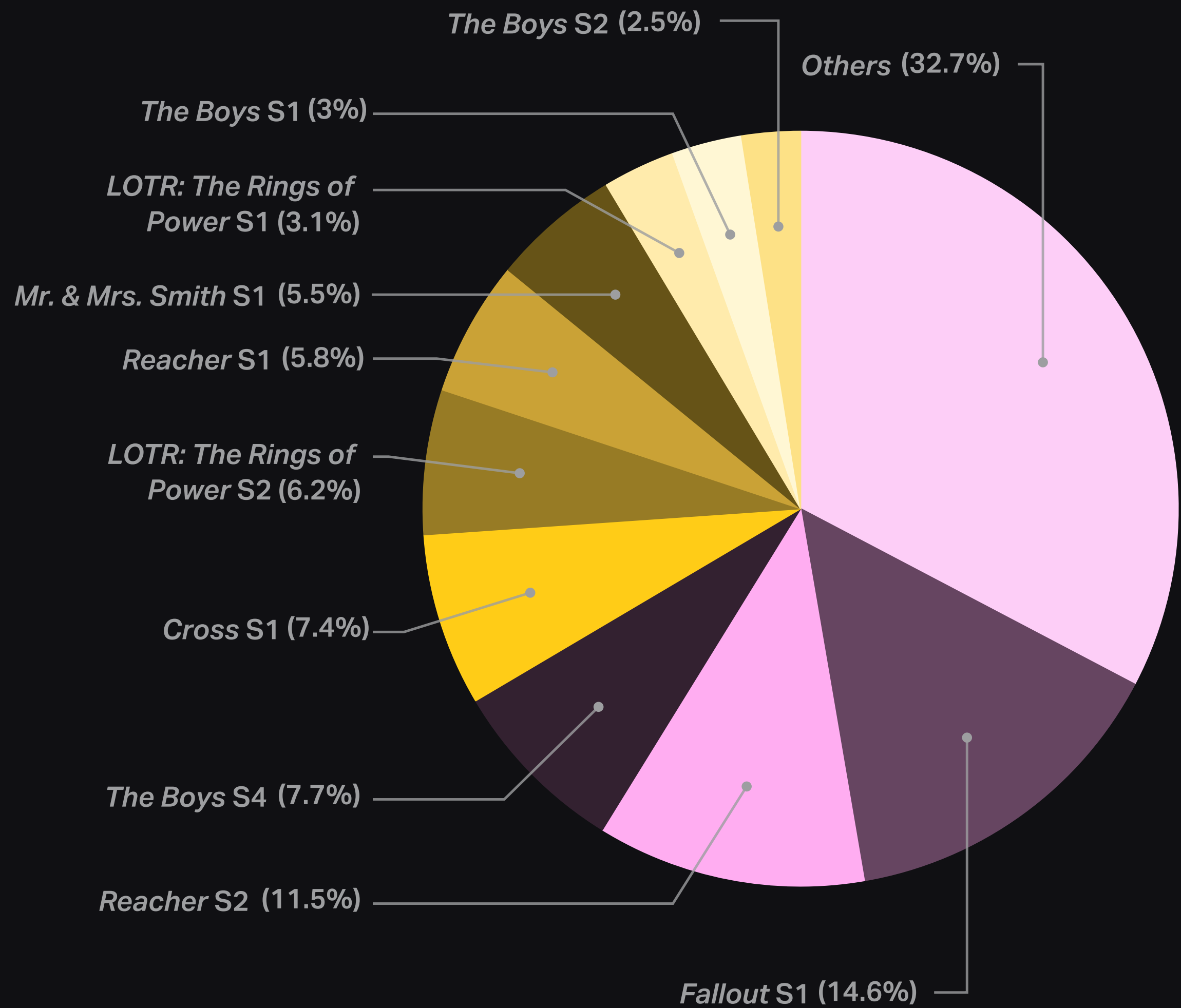
TOP STREAMING ORIGINAL SERIES IN 2024, BY MINUTES WATCHED



SOURCE: LUMINATE STREAMING VIEWERSHIP (M)
NOTE: IN U.S. ONLY

ORIGINAL SERIES VIEWERSHIP SHARE ON PRIME VIDEO IN 2024

By minutes watched



Leading in Prime Video viewership share as well, *Fallout* is particularly impressive, as its narrative is not actually based on a single game from the Bethesda series. Instead, it's an entirely new story set within the IP's universe that is canonical with games in the franchise, showing how well the IP's look, feel and tone translated to the TV medium.



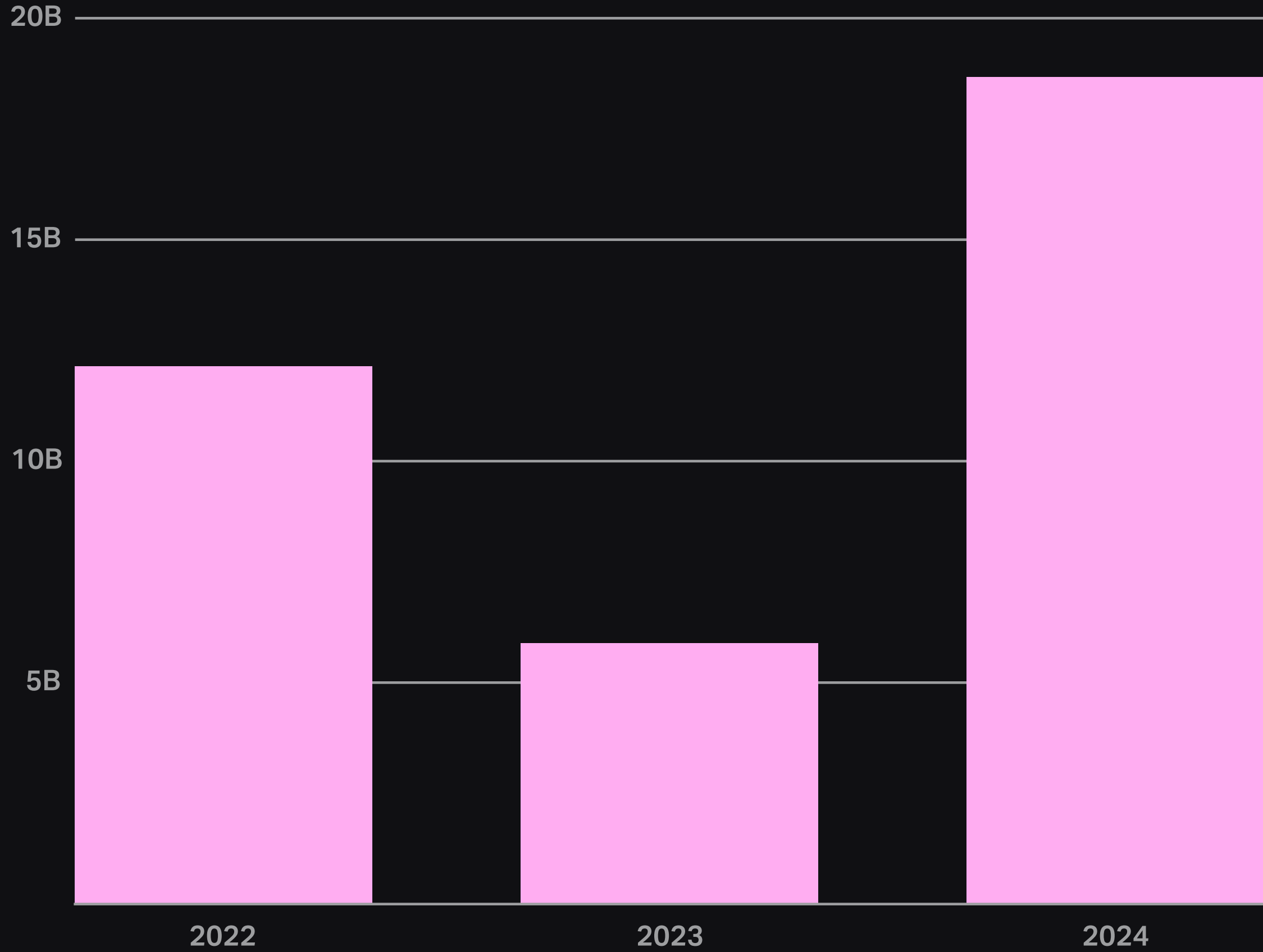
K N U C K L E S

COURTESY OF PARAMOUNT+

Beyond *Fallout*, *Sonic the Hedgehog* spinoff *Knuckles* on Paramount+ contributed to the huge jump in viewership of game-based TV programming on streaming services in 2024, as did the second season of *Arcane* on Netflix.

VIEWERSHIP OF GAMING IP-BASED ORIGINAL STREAMING SERIES

By minutes watched



SOURCE: LUMINATE STREAMING VIEWERSHIP (M)
NOTE: U.S. VIEWERSHIP ONLY; LIMITED TO SERIES AND SEASONS THAT PREMIERED IN 2022 ONWARD, EXCLUDING SERIES THAT DIDN'T ORIGINATE ON U.S. STREAMING PLATFORMS (E.G., "THE LAST OF US")

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FRANCHISE BUDGETS

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S N O W W H I T E

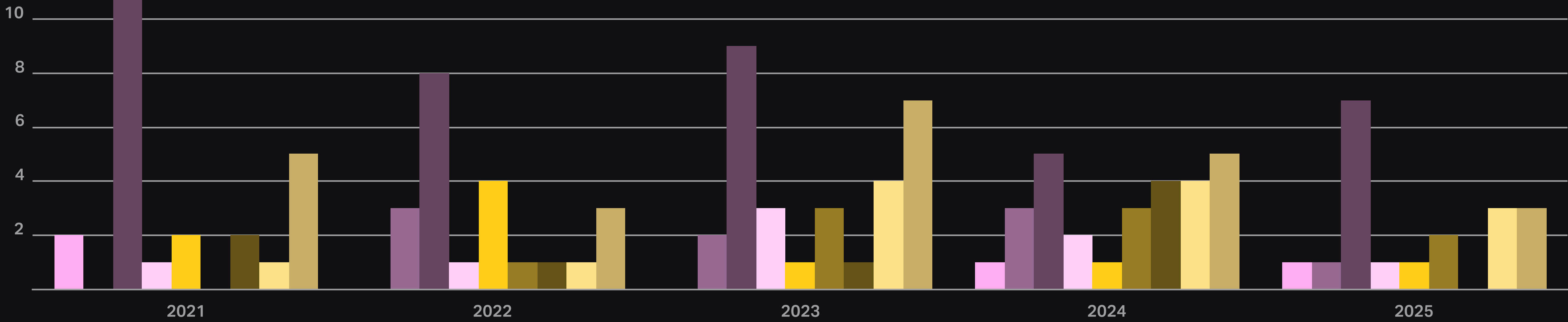
COURTESY OF DISNEY

2025 is less dramatic than prior years, but Disney still has around seven films scheduled for this year with budgets exceeding \$100 million, a trend for which even Apple is making few exceptions beyond *F1* this summer.



\$100M+ FILM BUDGETS, BY STUDIO

- Amazon MGM
- Apple
- Disney
- Lionsgate
- Netflix
- Paramount
- Sony
- Universal
- Warner Bros.



SOURCE: LUMINATE FILM & TV, VARIETY INTELLIGENCE PLATFORM ANALYSIS



MISSION IMPOSSIBLE: FINAL RECKONING
COURTESY OF PARAMOUNT PICTURES

March's *Snow White* ranked among the most expensive films ever made, a high-risk bet that ended up bombing in theaters. The reportedly final *Mission: Impossible* in 2025 also had a top 10 budget.

MOST EXPENSIVE FILMS, BY REPORTED BUDGET

FILM	STUDIO	REPORTED BUDGET	WORLDWIDE BOX OFFICE
<i>Pirates of the Caribbean: On Stranger Tides</i>	Disney	\$379M	\$1B
<i>Avengers: Endgame</i>	Disney	\$356M	\$2.8B
<i>Avatar: The Way of Water</i>	Disney	\$350M	\$2.3B
<i>Fast X</i>	Universal	\$340M	\$704.9M
<i>Avengers: Infinity War</i>	Disney	\$300M	\$2.1B
<i>Justice League</i>	Warner Bros.	\$300M	\$661.3M
<i>Indiana Jones and the Dial of Destiny</i>	Disney	\$295M	\$384M
<i>Mission: Impossible — Dead Reckoning</i>	Paramount	\$290M	\$571.1M
<i>Star Wars: The Rise of Skywalker</i>	Disney	\$275M	\$1.1B
<i>Snow White</i>	Disney	\$270M	\$194.6M

SOURCE: LUMINATE FILM & TV
NOTE: SNOW WHITE GROSS AS OF APRIL 20, 2025

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LIVE- STREAMING

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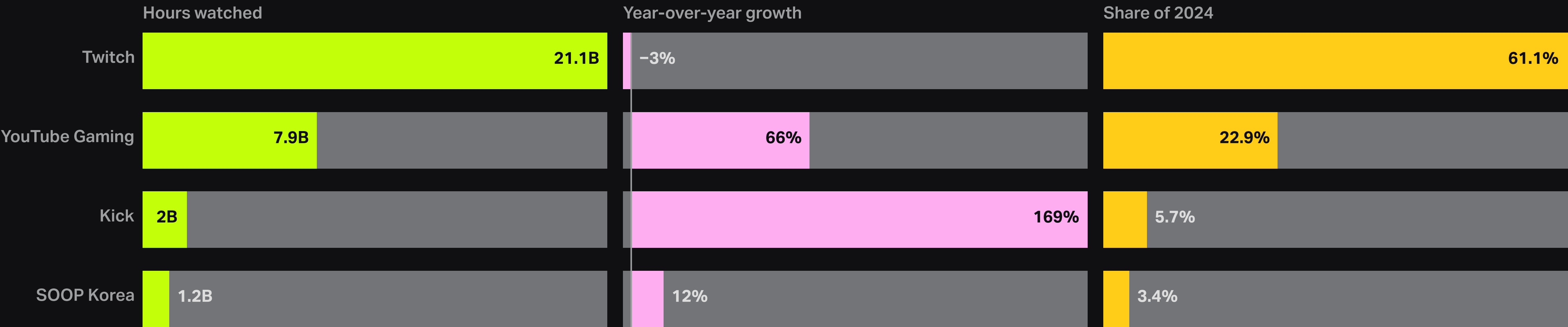
MINECRAFT

COURTESY OF MOJANG STUDIOS

Amazon’s Twitch still counts for well over half of all livestreaming engagement, but 2024 hitting more than 30 billion hours watched was due to the growth of Twitch’s rivals. YouTube Gaming grew 66% year over year in hours watched, while the laxly moderated Kick more than doubled. Even without livestreaming, YouTube remains the only realistic competitor to Netflix in terms of overall viewership.



LIVESTREAMING HOURS WATCHED IN 2024, BY PLATFORM

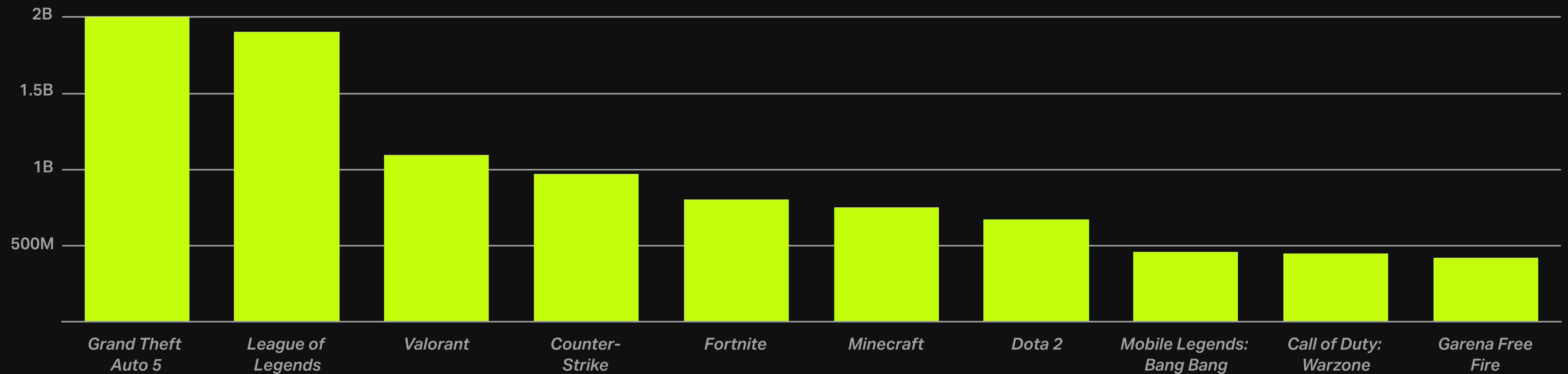


Overall, esports make up around 10% of livestreaming engagement, but Riot Games still saw *League of Legends* and *Valorant* rank close to the No. 1 spot for top games watched in 2024. *GTA 5* took the top spot in 2024 thanks to the growing anticipation for *GTA 6* later this year.

GRAND THEFT AUTO 5

COURTESY OF ROCKSTAR GAMES

TOP LIVESTREAMED GAMES IN 2024, BY HOURS WATCHED

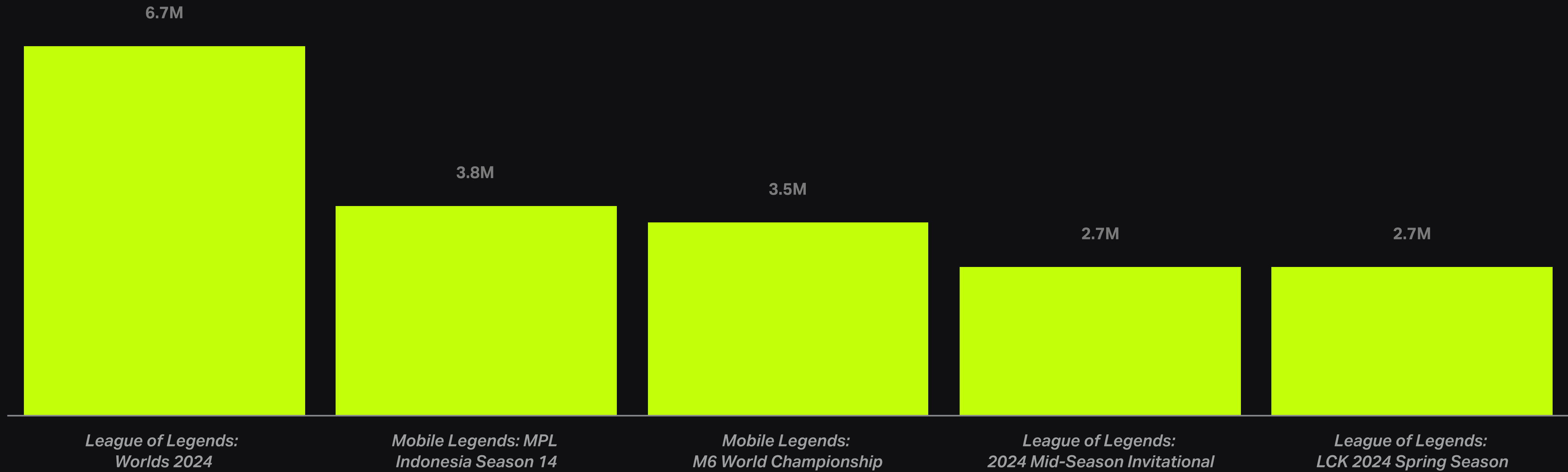


SOURCE: STREAM HATCHET

NOTE: LIMITED TO TWITCH, YOUTUBE, KICK & SOOP KOREA

As for esports tournaments, *League of Legends* events accounted for three of the five top livestreamed events by peak viewership, while *Mobile Legends: Bang Bang*, from TikTok owner ByteDance’s Moonton subsidiary, took the other two spots.

TOP LIVESTREAMED ESPORTS EVENTS IN 2024, BY PEAK VIEWERS



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