

REPORT
2022



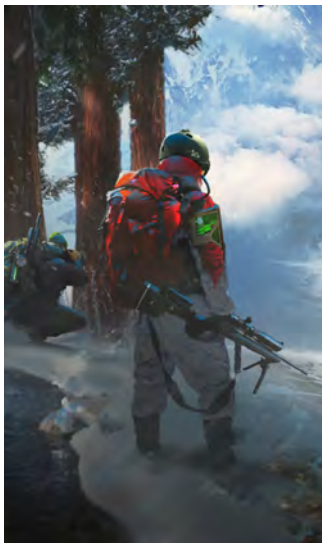
THE GAME INDUSTRY OF FINLAND

[Front cover pictures]

Fingersoft \\ Hill Climb Racing 2
Housemarque \\ Returnal
Lightheart Entertainment \\ Mr Autofire
Metacore \\ Merge Mansion
Remedy Entertainment \\ Control
Rovio Entertainment \\ Angry Birds Journey
Small Giant Games \\ Empires & Puzzles
Supercell \\ Clash of Clans

[Picture] 10tons \\ Undead Horde 2: Necropolis





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INTRODUCTION

ABOUT THIS REPORT

■ Since 2004 Neogames has carried out a study about Finnish Game Industry almost every other year. This is the eighth report in this series. Over the past two decades, the Finnish Game Industry has experienced significant growth. Mobile games have been the primary driver of this growth during the last decade, although other platforms have also played a considerable role. In 2022, the Finnish Game Industry ranks among the top five largest national game industries in Europe by turnover and is a European leader in mobile game development.

This publication aims to provide a comprehensive overview of the Finnish Game Industry in 2022. The data and information presented in the following pages are based on interviews with 134 key game

developer studios, supplemented by data from other sources.

A total of 68 game companies, all members of Suomen Pelinkehittäjät ry (Finnish Game Developer Studios Association), are introduced on the company profile pages. The most relevant local game industry organisations are also featured. We wish to thank everyone who has participated in this process. Special thanks to Suomen Pelinkehittäjät ry (Finnish Game Developer Studios Association) and Business Finland/European Union's Recovery and Resilience Facility, RRF, for their financial support, and all the interviewed game studios for their time and insights.



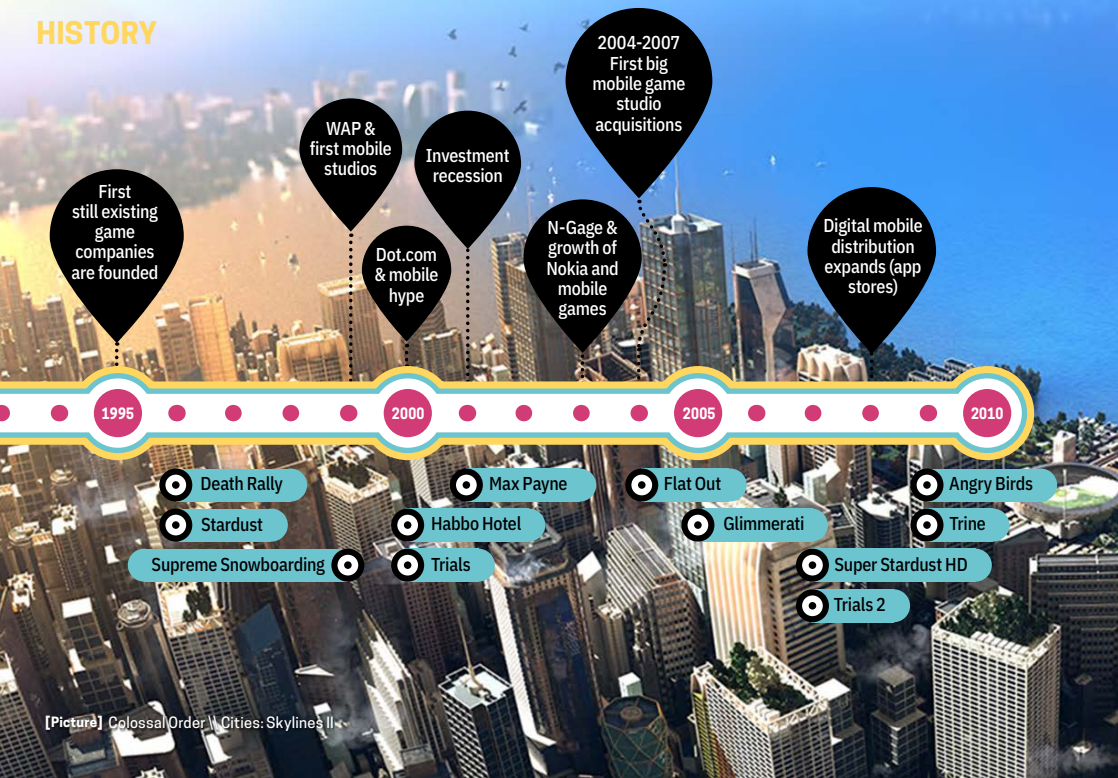
**Funded by
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NextGenerationEU

Team Neogames: KooPee Hiltunen, Suvi Latva, J-P Kaleva, Elina Tyynelä and Liisa Sauri



HISTORY



HISTORY

2012-2015 Big international investments to Finnish game companies

2012-2014 2nd round studio boom

VR/AR hype

Sulake NFT

Total turnover > €3 billion

F2P mobile

Gungho & Softbank acquired 51% of Supercell

Tencent acquires 80% of Supercell

Four game companies were listed on stock

Disruptions: Metaverse, P2E, AI

13 x acquisitions 2019-2022

COVID-19

WAR

2010

2015

2020

2025

Hill Climb Racing

Quantum Break

Baba is you

PAKO Highway

HayDay & Clash of Clans

Empires & Puzzles

SimCity BuildIt

Cities: Skylines

Merge Mansion

Shadow Cities

Best Fiends

Noita

Alan Wake

Clash Royale

Control

Stumble Guys

Legend of Grimrock

Brawl Stars

Returnal

The Walking Dead: No Man's Land

THE STATE OF THE FINNISH GAME INDUSTRY

THE INDUSTRY IN A NUTSHELL

THE PAST TWO YEARS, 2021 and 2022, have been twofold for the Finnish Game Industry. On one hand, there have been a lot of changes creating uncertainty and new challenges, starting from Apple's new privacy policy, which has had a significant influence on mobile games, and ending with the war in Ukraine, which has created significant macroeconomic turbulence. On the other hand, these years have been a period of growth for the Finnish Game Industry in almost all measurable terms. As a whole, the development of the industry has been positive, despite the challenges.

One of the most notable developments in 2021–2022 was the reversal of the decline in the number of studios that had begun in 2016. By the end of 2022, there were 232 active studios, up from 200 at the end of

2020. This is particularly surprising given that 46 new studios were established during or immediately following the COVID-19 pandemic. Ultimately, it seems that the pandemic did not significantly affect the willingness to create new startups in the Finnish Game Industry.

In 2021–2022, Finnish game developer studios received over €300 million worth of investments, including Metacore's €150 million credit line from Supercell. This is more than during the previous period of 2019–2020 (€100 million) and proves that investors still consider the game industry as a good investment target.

The year 2021 was also the first year the Finnish Game Industry surpassed the €3 billion turnover mark. The total turnover was around €3.2 billion both in 2021 and 2022. This is elaborated on chapter 'Financial Outlook'.



[Picture] Next Games || Stranger Things: Puzzle Tales

THE STATE OF THE FINNISH GAME INDUSTRY

By the end of 2022, the Finnish Game Industry employed 4,100 people, which is an increase of 500 compared to the end of 2020. This topic is explored in greater depth in the chapter titled 'Developers & Diversity'.

Perhaps the biggest news of 2021–2022 was the acquisition of Housemarque, the oldest Finnish game studio established in 1995, by the Japanese game giant Sony in 2021. Other notable deals included Playtika's acquisition of 80% of Reworks Studios in a \$400 million cash deal with plans to purchase the rest of the company in 2022. In addition, in 2022, Netflix acquired Next Games, a stock market company with an estimated value of \$72 million. All in all, seven game developer studio acquisitions were made between 2021 and 2022. While the prices of all the deals are not disclosed, the total value of acquisitions is estimated to be well over €0.5 billion.



THE STATE OF THE FINNISH GAME INDUSTRY

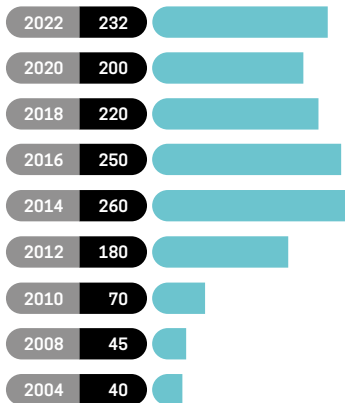
Between 2021 and 2022, Finnish game studios published slightly fewer than 50 games per year, which is a decrease compared to the previous period (100 games per year in 2019–2020) and significantly less than during the mid-2010s. This confirms that the games-as-a-service model now dominates the Finnish Game Industry, with studios focusing on developing and improving their existing games rather than launching new ones. The main reasons for this trend are likely the increasing cost of user acquisition, fierce competition, and the longevity of existing successful brands. The rise of hyper-casual games, which was seen as another option in our previous study, did not occur during 2021–2022.

GAME DEVELOPER STUDIOS ON THE MAP

THE AIM OF THIS STUDY is to provide an accurate overview of the Finnish Game Industry. To serve that aim, the Neogames' database, used as background material when compiling this study, contains only the studios that are active in game development. However, maintaining a completely accurate database of all active game companies is virtually impossible for multiple reasons. Firstly, Finland's national statistical institute Statistics Finland has no definitive classification for game developer studios. Secondly, setting up a new game studio is relatively easy, which means that new studios can emerge rapidly. Thirdly, game developers may sometimes operate in stealth mode for years before going public. Lastly, some studios may discontinue their active business but still remain on active status in the business register.



GAME DEVELOPER STUDIOS ON THE MAP



Number of active studios 2004–2022

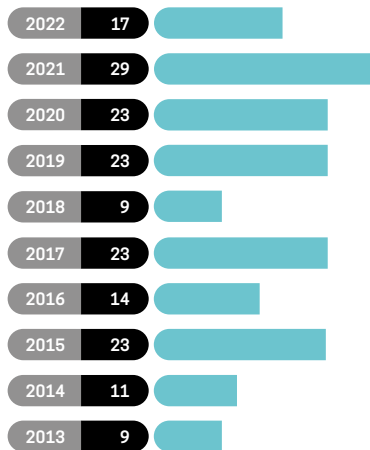
According to estimates by Neogames, from 1995 to 2022, there have been around 650 Finnish game studios, with 232 of them active in game development at the end of 2022. This is approximately 30 more than at the end of 2020. As a reference, Neogames' first study on the Finnish Game Industry covers the year 2004 and includes 40 active game studios. Out of those 40 studios, 10 (25%) are still active in game development today.

The listing on this page indicates the number of active studios each year, clearly shows that the growth spurt of the Finnish Game Industry began after 2010, following the rise of mobile gaming. In the peak year of 2014, there were 260 active studios, with the vast majority of them developing mobile games. After that, the number of active studios declined, but in 2021 and 2022, the number of studios started to grow again.

GAME DEVELOPER STUDIOS ON THE MAP

A good sign of the vitality of the game ecosystem is that there are both first-round and second-round studios being established. Due to the process of updating the database, some of the studios Neogames added to the database before this study have been active already in 2020. A comprehensive, up-to-date list of active Finnish game studios can be found on the [Neogames website](#).

The Capital Region (Helsinki, Espoo, Vantaa) is the largest game industry hub in Finland, with almost half of the active studios located in the region. The other major game industry hubs, based on the number of active studios, are Tampere (36 studios), Oulu (20 studios), and Turku (17 studios). Additionally, there are vibrant industry hubs in Jyväskylä (11 studios), Kajaani (7 studios), and Kotka (8 studios).



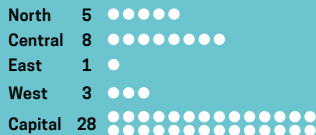
Currently active studios by year of establishment 2013–2022

GAME DEVELOPER STUDIOS ON THE MAP



North	12	11	16	18	%
Central	23	20	21	18	%
East	6	5	7	9	%
West	11	9	11	13	%
Capital	48	55	45	42	%
	2022	2020	2018	2016	

Location of the companies.
2022 N: 232



Location of companies making
at least EUR 1M turnover in 2022

GAME DEVELOPER STUDIOS ON THE MAP

Regional capitals outside the Capital Region appear to be hotspots of the game industry in their respective regions. This trend reflects the general development of Finnish society, where cities with higher educational opportunities, such as universities and universities of applied sciences, are attractive to a younger, more game-oriented generation.

In terms of economic significance and financial value, the Capital Region is still well ahead of other regions in Finland. As much as 92% of the industry's turnover is generated by companies located in the capital region cities Helsinki, Espoo, and Vantaa (96% in 2020). However, all major Finnish industry hubs have companies with more than €1 million annual turnover, and all regions have one or several examples of successful game studios.

The number of people employed has increased slightly in almost all regions since the last study. Again, around 76% of all employees work in the Capital Region (79% in 2020), and all large companies employing more than 250 people are located in Helsinki or Espoo. The largest studio in terms of headcount outside the Capital Region is Fingersoft, which is based in Oulu, but now also has an office in Helsinki.





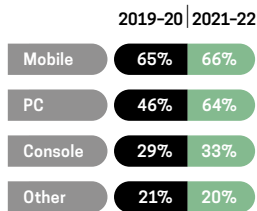
[Picture] Makea Games \\ Supermoves

PLATFORMS

FINLAND IS KNOWN for being a stronghold of mobile game developers. However, mobile is no longer as dominating a platform as it used to be. PC (64%) is now almost as popular a platform as mobile (66%). Finnish studios have had successful games on both PC and consoles, including, for example, Remedy's Control and Housemarque's Returnal. In addition, indie hits on PC like Noita and Baba is You are still reaching new players.

Multiplatform game development is common in Finland, with 59% of studios developing games for two or more platforms, and 18% developing for three or more platforms. Meanwhile, 41% of companies focus on a single platform, with most single platform developers concentrating on mobile, in this context meaning iOS and Android.

Although this study lacks information on the popularity of different mobile platforms (iOS, Android, other) or console platforms



Popularity of different platforms.
2022 N: 123

(PlayStation, Xbox, Switch), all individual platforms are accounted for in their respective categories.

AR and VR games, which have declined in popularity among Finnish developers, are now included in the "Other" category. This category also encompasses HTML5 games, cloud multiplatform, Web3 and blockchain games, games made for dedicated platforms, and some hard-to-define browser games. While this category includes some new platforms, its share has declined in popularity overall. Mobile development remains as popular as it was in our previous study, PC development has gained more popularity, and there has been an increase in console development as well. All in all, it seems that Finnish developers are now more focused on traditional platforms.



DEVELOPERS & DIVERSITY

DURING THIS STUDY, Neogames conducted interviews with 134 game development studios. These studios represent approximately 58% of Finnish studios (totaling 232). As all major studios participated in the interviews, it is safe to estimate that the interviewed studios cover a clear majority of the industry's employees and nearly all of its turnover. Please note that the number of responses to individual questions may vary, as some companies did not answer every question.

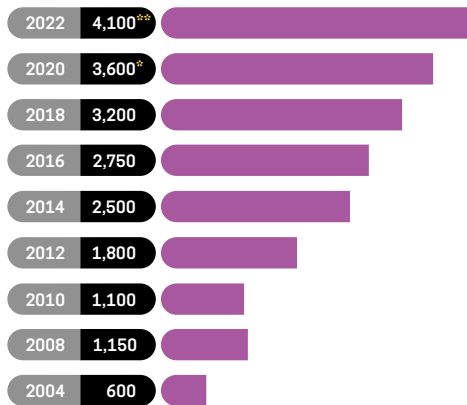
The 134 companies interviewed employed 3,272 full-time and 132 part-time staff in Finland at the end of 2022. Information from other available sources confirms that, at the end of 2022, the entire Finnish Game Industry employed approximately 3,700 FTE staff in Finland. In addition to these 3,700 people working in Finland, Finnish game studios employed

400 people in Finnish owned studios abroad.

Based on these results and a comprehensive review, our estimate of the total number of people working in Finnish game studios, both in Finland and abroad, reached around 4,100 by the end of 2022 (3,600 at the end of 2020). As before, these figures also include entrepreneurs.

The median number of employees in the 134 companies interviewed was 10, with an average of 26. In 2020, the median was 8 and the average 25, indicating a slight increase in both measures. During 2022, there were 215 interns in the studios interviewed.

The growth in the number of employees has not been as rapid as the most positive estimations (1,000 new positions in 2021-2022) in the previous study expected. In 2021, COVID-19 still slowed down



Number of people employed
Finnish Game Industry 2004–2022.
* 250 abroad ** 400 abroad

employment processes, and by the end of 2022, some large studios closed (Seriously and Skunkworks), while lay-offs were occurring in others. All in all, at least 200 experienced game industry professionals were released into the labour market. Most of these individuals were employed by other studios already in 2022 or at the beginning of 2023. However, they are not visible in the number of new employees since they were previously working in the industry. Putin's war in Ukraine has created some uncertainty and, in some cases, made recruitment from abroad even more challenging than before. Cross-border remote working is, despite bureaucratic obstacles, more common than before. However, Finnish game studios expect to open 500 – 1,300 new positions in the upcoming two years. Due to the volatile nature of the industry, the actual demand

DEVELOPERS & DIVERSITY

for new employees is hard to estimate with precision, but these figures confirm that Finnish game developers are still seeking growth, and the lack of employees remains a challenge for the industry.

One of the new questions in this study was about remote work. During the pandemic, many companies reorganised their working structures to incorporate remote working possibilities. It seems that the remote work option has been well-received by both employees and employers. Around 35% of employees continued working mainly remotely after the pandemic ended. In general, the vast majority of companies allow remote work, and it's quite likely that remote work is here to stay.

According to the interviews, the share of female employees in the 134 companies surveyed has remained unchanged at 22%, compared to the previous study. This

figure applies only to employees working in Finland. As before, the proportion of female employees in the Finnish Game Industry is approximately the same as in other Nordic countries and the average in EU.



[Picture] Phantom Gamelabs \\ Concept art

Neogames also inquired about the share of other genders, but only a few companies had this information and were able to share it. The amount of data was not sufficient to make an estimation of the



share of non-binary gender people in the Finnish Game Industry. However, a survey conducted by Neogames member We in Games in 2022 suggests that 9% of game industry employees identify themselves as non-binary (4.5% in 2020). However, these findings are not comparable to other statistics of this study due to differences in methodology.

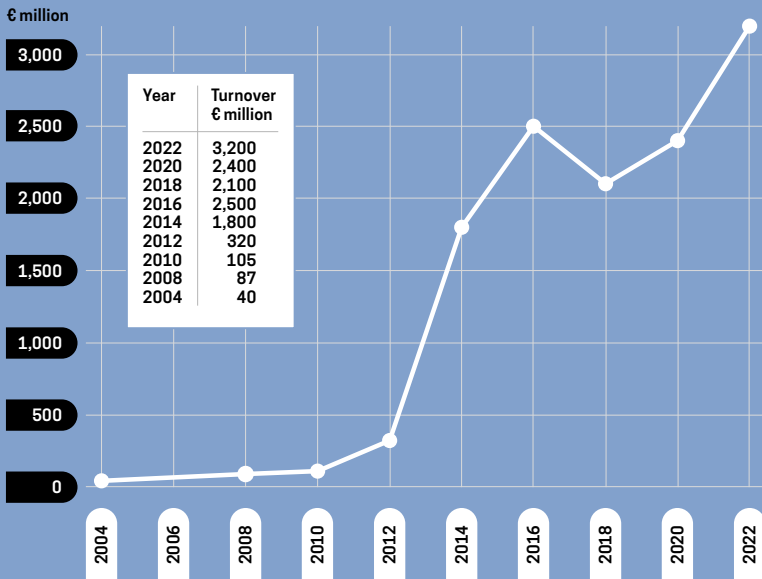
The share of non-Finnish employees has been increasing. At the end of 2020, the share of non-Finnish employees in Finland was 28%, but by the end of 2022, it had risen to just over 30% in interviewed studios. The increase from the previous study is 2 percentage points. This highlights the importance of international talent for the Finnish Game Industry. Around 15% of the employees of the companies interviewed came from outside the EU/EEA area (13% in 2020).

FINANCIAL OUTLOOK

THE FINNISH GAME INDUSTRY continues its decade-long financial success story. The growth spurt started in 2012 with the success of Rovio and Supercell. The industry reached €2.5 billion turnover in 2016. After that, there was a small decline in 2017 and 2018, and modest growth in 2019 and 2020. The year 2021 was the first year the Finnish Game Industry surpassed the €3 billion turnover mark. The total turnover was around €3.2 billion in 2021, and it looks like, that in 2022, the combined turnover was the same or even a bit higher. Unfortunately, not all the data from 2022 is available or verified at the time of writing this. In 2021, growth from the previous year (2020) was over 30%. Some part of the growth can be attributed to the pandemic. However, the solid performance of the industry in 2022 suggests that not all the growth was a consequence of COVID-19



FINANCIAL OUTLOOK



FINANCIAL OUTLOOK

restrictions that led to a global increase in gaming. All in all, the Finnish Game Industry was highly profitable, with over 0.9 billion in combined operating results in 2021. Year 2022 data is not available or verified at the time of writing this.

It is worth noting that during the last ten years (2013–2022), the Finnish Game Industry has created a cumulative turnover of €23 billion, and companies, shareholders, and employees have contributed well over €2.5 billion in various tax payments to the Finnish government. At this point, it is safe to say that the Finnish Game Industry has become a vital part of the national economy.

The financial success can also be seen in the statistics. The number of studios making more than €100 million turnover has increased from 4 in 2020 to 5 in 2022. At the end of 2022, there were 45 studios with

an annual turnover of more than €1 million. This is one less than in the previous study from 2020 (46). The median turnover of the 134 Finnish game studios participating in this survey was €300,000, which is a bit higher than in previous studies (€290,000 in 2020). Unlike in some statistics, investments or other similar transactions are not included in these turnover figures.





[Picture] Antti Mannisto \ Turbo Sliders Unlimited

STRENGTHS AND CHALLENGES

CONSTANT DISRUPTION appears to be the new norm in our era. The 2020s have seen us live through and witness numerous crises. While the game industry and its developers are not entirely immune to this ongoing global turmoil, games provide a unique refuge. In times of upheaval, they offer a sanctuary of calm and relaxation.

The interviews and research highlight the following four main trends to pay attention to:

- 1. Disruption** - Super-fast changes and opportunities in technology, platforms, players, monetisation, etc.
- 2. Uncertainty** - Difficulty in forecasting the future at many levels
- 3. Money** - High costs for user acquisition, inflation, low valuations, hesitance from investors and publishers
- 4. War** - Excluding Russian and Belarusian players has decreased revenues for

some Finnish developers, although the consequences at the industry level have not been very dramatic.

For years, the European game industry awaited the next major waves of disruption, and the 2020s delivered.

- **For Finnish game developers, disruption is an opportunity.** The last significant game market disruption occurred between 2008-2012 when new mobile digital distribution channels, app stores, and the in-app purchase model enabled the Finnish Game Industry to enter its first golden period, driven by companies like Rovio and Supercell. Thus, it is not surprising that, according to our interviews, Finnish game developers are generally optimistic about the future, even though it seems uncertain now. Uncertainty is the new normal, but it is nothing new for industry veterans. There will

STRENGTHS AND CHALLENGES



always be demand for entertainment, and the game industry has proven to be resilient. While there are many similar games on the market, there is always room for niches that are not attractive to big giants but can offer profitable business opportunities for smaller indie studios.

- **The closure of major game development studios in Finland by global industry giants has mostly had positive consequences for the ecosystem.** Due to the acquisitions, original founders have had the capital to reinvest in the local game industry by funding other studios or founding new ones. As there has been a significant talent shortage in the Finnish Game Industry, most employees from closed studios have been recruited by other companies.

STRENGTHS AND CHALLENGES

- **Post-pandemic, we have seen a third wave of start-ups emerge.** During the past few years, several brave new Finnish start-ups with seasoned founders have emerged, and some older studios have made radical pivots. New technologies, platforms, and business models are now on their radar. Game developers need to be brave and take risks to achieve significant success, especially when the market is saturated. Small, new, and agile start-ups are better equipped to take advantage of emerging opportunities and adapt quickly to changes compared to industry giants.
- **Market access remains extremely challenging, especially for first-round start-ups.** Investors and publishers are more cautious and hesitant. Closing deals takes a long time, and company valuations are decreasing. Low valuations can ruin a company's cap table at the outset, causing



[Picture] Nitro Games \\\ Nerf: Superblast

increasing troubles for future investments and exits. The burst of NFT and crypto hype did not make investors more confident when it comes to new technology, platforms, business models, AI, etc. The ongoing recession and inflation make investors hesitate even more. At the same time, publishers are looking for bigger development projects, and many won't even start discussions if the development budget is below €5 million, which is a daring budget for many smaller studios in Finland. As rising investments, negotiating publisher deals, and recruitment all take longer, they also drain resources away from actual product development.

- **New business opportunities do not immediately lead to new employment opportunities.** Partly due to the lack of investment, smaller Finnish game developers are hesitant to hire new people.

For many, there is just too much uncertainty to make long-term commitments. One of the trends seems to be that some companies outsource their activities instead of hiring new people. However, the ongoing disruption is probably partly due to new generations of players entering the market. Fortunately, established Finnish companies can hire more juniors because they have better resources to support them.

- **In response to Russia's invasion of Ukraine, Finnish developers decided to withdraw from Russian markets.** This caused economic challenges for some Finnish game developers. However, it did not have an impact on the total turnover of the local game industry. The Finnish Game Industry stands united in supporting our Ukrainian friends and colleagues. The current world situation and sanctions have forced developers not only to reconsider

STRENGTHS AND CHALLENGES

their target markets but also to choose their partners more carefully. All in all, wars, digital trade wars, and protectionism are making global game markets increasingly unpredictable for game developers.

Major technological opportunities and challenges:

- **Creative AI:** The rapid evolution of creative AI offers intriguing opportunities for Finnish game developers, but its implementation in the game development process remains uncertain. In the short term, AI disruption may not significantly impact core game development processes. However, improving AI tools present competitive challenges for subcontractors, freelancers, and self-employed asset creators. Staying up to date with AI advancements and incorporating them into business strategies and production pipelines can be challenging.

In the long run, AI may enable developers to create more complex, high-quality games at lower costs and offer tailored content for individual players.

- **Web3:** By the end of 2022, the initial hype surrounding NFTs, crypto, and Web3 had settled, suggesting their long-term presence in the industry. Engaging players is now seen from more than just a user retention perspective. Players are keen to spend more time and money on online and social platforms, demanding greater engagement and ownership from the games they play-to-earn. Game developers can cater to this demand, for instance, through user-generated content, NFTs, play-to-earn models, or a hybrid of these models. While there are only a few Finnish NFT developers, both Web3 and other forms of user-generated content are seen as intriguing and appealing to Finnish game developers.



[Picture] Tribo Games \\\ Concept art

- **Regulatory uncertainty and fragmentation hindering market uptake of novel technologies:**

Regulation has been a significant aspect of the game business for years. However, with the game industry now facing disruptions in technology (such as AI) and business models (including NFTs, distribution channels, and payment systems), regulatory uncertainty and fragmentation are posing considerable challenges for product development and the creation of sustainable business strategies.

- **New market opportunities and challenges:**

The games-as-a-service model continues to gain popularity. In recent years, the number of new Finnish games published has been decreasing, while the turnovers of Finnish game development studios have been on the rise. This trend indicates that games are lasting longer and are evolving into more service-oriented experiences rather than

STRENGTHS AND CHALLENGES

standalone products. The games-as-a-service model applies not only to mobile free-to-play games but also to premium games on various platforms, such as PC, where games are continually updated and expanded with new downloadable content.

- **The famous mobile gamedev country is going PC:** Finnish developers are increasingly targeting the PC platform. According to this study, 64% of the developers are also developing for the PC platform, reflecting a growth of 18 percentage points from our last study.
- **Emerging cloud gaming and subscription platforms:** Cloud gaming and subscription platforms present intriguing opportunities for some game developers, especially as other markets become increasingly saturated. However, the position of game developers in the cloud gaming value chain is often weaker than on other platforms.



[Picture] Mainframe Industries \\ Pax Dei

Game developers may not have access to player data, control over pricing, or the ability to decide how long their game remains available on a platform.

- **New platforms:** The gaming landscape is evolving as players increasingly engage with various social platforms. This shift encourages game development beyond traditional game platforms and suggests that there could be room for new (social) game platforms. The combination of emerging technologies and monetization models has the potential to challenge the monopolistic positions of established, closed game platforms and distribution channels. However, building a new platform is extremely challenging; new technical tools and business models may not yet exist, and players may be hesitant to trust their credit card details to a new platform or portal. All these factors require time and money, which

could be better spent on actual product or service development.

- **New no-code platforms for user-generated games:** Hyper-casual play-to-earn games introduce user-generated games, transforming players into game developers. Easy-to-use game engines, such as Unreal Editor for Fortnite, empower anyone to create digital content through the low code or no code movement. This results in a greater diversity of game content than ever before. Nonetheless, operating a profitable games-related business becomes increasingly challenging as competition grows fiercer. Finnish studios like Hypehype and Yahaha are among the pioneers in exploring these opportunities.
- **New third-party distribution platforms and in-game stores for mobile:** The Digital Markets Act (DMA) is expected to open up

STRENGTHS AND CHALLENGES

closed mobile digital distribution channels for competing third-party application stores and game developer-driven in-game stores in the EU. The first third-party application stores will likely come from major American industry giants, but many Finnish game development studios are also exploring the opportunities of creating their own in-game stores.

- **After Apple and Google limited UA, traditional brand building, strong IPs, and "know-your-customer" strategies have become essential.** Starting in 2020, Apple significantly changed and restricted the use of advertisement identifiers (IDFAs) in marketing. This impacted performance marketing (UA), which had previously facilitated the growth of many game developer studios. Despite these changes, marketing costs continue to soar. Consequently, larger studios rely on well-

known IPs and traditional brand marketing, while smaller game developer studios increasingly depend on viral marketing and user-generated content for visibility.

- **Hybrid monetization is the future:** Mobile, PC and console games are increasingly adopting hybrid monetization strategies, providing players with multiple ways to access content (e.g., free, advertisement, subscription, and microtransactions). Hybrid monetization models are also more likely to adapt to economic downturns, as players search for more affordable gaming options.
- **Inflation puts pressure on salaries and affects players' purchasing power, resulting in lower incomes for studios.** This, in turn, creates pressure to raise prices. Newzoo estimates that mobile gaming spending is more affected by recessions than PC and console gaming. Deloitte also predicts that inflation will push consumers from



subscription-based services to advertisement-based services. A global economic downturn means heightened competition for game developers, not only from industry peers but also from social media services and other entertainment options like video-on-demand services.

- **The success of the Finnish Game Industry is built on a healthy and supportive ecosystem.** However, it is concerning that local and national public support for the industry has decreased during the pandemic. Young start-ups need support for growth, and activities like trade missions are crucial for early-stage companies to establish investor and publisher contacts and test their business ideas. When local support is lacking, there is a risk of brain drain, as skilled developers move to more established regions in Finland.

STRENGTHS AND CHALLENGES

New opportunities and challenges in accessing talent:

- **Uncertain times require new skills:** Most Finnish game development studios are SMEs, which means that small team sizes often require one member to take on multiple responsibilities. This makes it challenging to maintain focus and progress systematically in the current uncertain business environment. As a result, game developers interviewed identified a need for better skills in leadership, process and production management, decision-making, investment prioritization, and seeing the bigger picture. While solid core skills are still essential in a complex game development environment, they can risk creating silos, where teams struggle to cooperate and work towards a shared vision.
- **Cross-border remote work is here to stay:** Talent shortage has been one of the key



[Picture] Small Giant Games \\ Empires & Puzzles



challenges for the Finnish Game Industry for over a decade. The pandemic pushed the industry into remote working mode, and remote or hybrid work is expected to continue. On one hand, cross-border remote work has allowed Finnish game developers to access a wider talent pool. On the other hand, it has introduced new challenges, such as navigating local employment and social security rules through employer of record services, as well as addressing teamwork, team building, and brainstorming issues. Building a company culture is never easy but becomes even more challenging when the team is primarily remote.

■ **The shadows of the pandemic persist:**

According to some studies, pandemic has in general increased occurrence of mental health problems in society, and the current global uncertainty does not alleviate this burden. It is very likely, that the situation is the same also in the game industry.

FINANCIAL SUPPORT AND FUNDING

Finnish public funding for the game industry is primarily R&D-oriented, with cultural funding schemes, common in many other European countries, being almost non-existent. An exception to this is the DigiDemo funding. In terms of public R&D funding, the main source for Finnish studios is Business Finland, which has supported the Finnish Game Industry through various instruments and funding schemes since the late 90s. However, due to consolidation, increased marketing budgets, and the impact of IDFA implementation (see Chapter 7, Strengths and Challenges), the importance of a strong brand and IP is growing. Consequently, game developers are in significant need of support on the creative side as well.

Business Finland

Business Finland offers funding services based on company size, maturity and

financial capability. Business Finland funding is typically a grant or a loan and is available for application by any company registered in Finland. In addition to funding, Business Finland offers services for organizational development and internationalization. Talent funding is for companies that want to create new job opportunities and organizational and management practices that support international growth and improve the ability to recruit international talent. Exhibition Explorer funding helps SMEs and midcaps to participate in international B2B trade fairs abroad. Business Finland's global network with offices in 40 countries helps in entering new markets.

Business Finland is preparing Immersive Digital Life mission, with a long-term commitment to VR/AR/XR/metaverse businesses expected to grow to become an opportunity of €8 to €13 trillion by 2030. The



[Picture] Red Stage Entertainment \\ Skábma - Snowfall

FINANCIAL SUPPORT AND FUNDING

industry covers a wide variety of business models, verticals and technologies ranging from deep tech to content and industrial metaverse to games and entertainment.

The first step in funding offered by Business Finland is the €6,000 Innovation voucher usually followed by Tempo funding. Tempo is a €60,000 grant that covers 75% of project costs for planning international growth, to study target market, refining the product and testing it abroad.

After completing the Tempo project, game companies usually apply for Business Finland's Research and development (R&D) funding. R&D funding is for developing a service, a product, a process or a business model, it can be a loan or even a grant in some cases. R&D funding is intended for companies to get a great boost to their profitability and competitive advantage through innovation. R&D projects start



FINANCIAL SUPPORT AND FUNDING

typically from €100,000 up to several million euros.

The Young Innovative Company funding is intended for growing rapidly on global scale. The funding is usually granted in 3–4 phases, with grant of €500,000 and the loan of €750,000.

Read more on Business Finland's funding services:
<https://www.businessfinland.fi/en/games>.

Finnvera

Finnvera is a financing company that provides funding for businesses ranging from small micro-enterprises to SMEs aiming to grow through export and internationalisation. Finnvera offers and guarantees loans for companies seeking financing in various situations.

For more information:
<https://www.finnvera.fi/eng>

DigiDemo

DigiDemo is a funding program for product development, aimed at supporting the development of new audiovisual or other cultural content and narrative forms. DigiDemo is administered by AVEK and funded by the Ministry of Education and Culture.

For more information: <https://www.kopioisto.fi/en/avek-frontpage/>

The Finnish Cultural Foundation

The Finnish Cultural Foundation (Suomen Kulttuurirahasto), supports cultural projects, including games, with grants. Grants can be applied for artistic design or implementation of games. For more information about grants and application periods, please visit the foundation's website.

For more information:
<https://skr.fi/en>

FINANCIAL SUPPORT AND FUNDING

PRIVATE FUNDING

Play Ventures and Sisu Game Ventures are both investment firms founded by Finnish Game Industry veterans. Nordic Game Ventures, which invests exclusively in unlisted early-stage game development and games ecosystem SMEs in the Nordic region, also operates in Finland.

There are several game industry veterans in Finland who are willing to invest their capital, earned from exits or other business successes. Many of them are not listed publicly. However, some angel investors with game industry knowledge and interest can be found via FIBAN.

Regarding private investments in the Finnish Game Industry, Neogames released a study in 2022 titled “Best Practices for Young Start-ups to Rise Private Investments: A Case Study for the City of Helsinki.” The study can be found among Neogames’ publications.





[Picture] Mainframe Industries \\ Pax Dei

BUSINESS FINLAND

■ Business Finland is Finnish innovation funding, trade, investment, and travel promotion organization, and fully owned by the Finnish Government. By accelerating companies' sustainable growth, Business Finland generates prosperity and well-being for the Finnish society.

Ideas to Success - Supporting the Finnish Game Business Growth

Do you have a great idea, a promising team, sufficient financial resources and the drive to grow your game business globally? Business Finland can provide funding to help your company achieve a fast start.

(For more details about Business Finland funding, see the chapter on Financial Support and Funding.)

About Business Finland

Business Finland employs 760 specialists at 40 foreign locations and 16 offices in Finland. Business Finland is part of the Team Finland network. Game industry customers include companies like Small Giant Games, Colossal Order, Remedy, Supercell and Rovio. Business Finland's funding for the Finnish Game Industry has exceeded 150 million euros. This has contributed to the growth and amount of private investments to the Finnish Game Industry.

NATIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS

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NATIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS



NEOGAMES FINLAND

HUB OF THE FINNISH GAME INDUSTRY

■ Neogames Finland is a member-based, non-profit game industry association established in 2003. Neogames' mission is to accelerate, coordinate, and support the development of the Finnish game ecosystem. Its members represent all sectors of the game industry, from business to education and research. As an impartial umbrella association, Neogames serves the shared interests of all industry players. As the hub of the industry, it is the fastest channel for information and contacts within the Finnish Game Industry.

Our services include organising trade missions to international events, coordinating cross-industry development projects, collaborating with ministries and the political sector, organising domestic networking events, and promoting media relations both nationally and internationally. Neogames Finland also produces various surveys and reports related to the Finnish Game Industry.

Neogames Finland represents Suomen Pelinkehittäjät ry in the European Games Developer Federation (EGDF), taking care of lobbying activities at the EU level.

NATIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS

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NATIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS

Suomen Pelinkehittäjät ry

FINNISH GAME DEVELOPER STUDIOS ASSN.

SUOMEN PELINKEHITTÄJÄT

FINNISH GAME DEVELOPER STUDIOS ASSOCIATION

■ The Finnish game developer studios association, Suomen Pelinkehittäjät ry, is a collective of game development studios. Its main mission is to act as a guardian of interests for game studios, and to advance the political and economic interests of the Finnish Game Industry on both national and global levels.

Suomen Pelinkehittäjät is committed to improving diversity and equality within the

game industry, working in close cooperation with other industry networks. It has over 80 members, including all major studios in Finland. Suomen Pelinkehittäjät ry is a founding member of the European Games Developer Federation (EGDF), which represents game studios based in 22 European countries.

CONTACTS

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KooPee Hiltunen

Representative

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www.pelinkehittajat.fi



IGDA FINLAND

THE LOCAL FINNISH CHAPTER OF IGDA

■ As a part of the largest non-profit organisation for game creators in the world, IGDA Finland is there for anyone and everyone who wants to make games. We do this by supporting and promoting various Finnish game developers, from writers to artists, programmers to producers, and designers to testers, just to name a few.

IGDA Finland assists developers from students to indies and promotes the Finnish Game Industry on both national

and international levels. One of our most important roles is to build and maintain a thriving community. Our monthly Meetups are what IGDA Finland is best known for, and this is where people in the industry stay in touch with each other. These Meetups take place not only all over Finland but also online these days.

As always, anyone is more than welcome to join us and our events!

CONTACT

JJ. Häll

Chairperson of the Board
joonas.hall@igda.fi
www.igda.fi

NATIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS



WE IN GAMES

WE IN GAMES

PROMOTING DIVERSITY, EQUITY, AND INCLUSION IN THE GAMES INDUSTRY

■ We in Games Finland is a non-profit organisation working to improve diversity, equity, and inclusion within the Finnish Game Industry. Initially formed in 2011 as an unofficial network of over a thousand individuals, WiGFi founded an organisation in 2019 to take on a more official role within the industry.

The association is open to everyone who wants to improve the state of DEI in the industry. WiGFi organises workshops and networking events to support their members' careers, runs projects and gathers data related to DEI, and maintains a speakers list to promote more diverse representation at game industry events. For the general public, WiGFi shares knowledge about the game industry and participates in various actions, forums, and events that support diversity and inclusion more broadly.

CONTACT

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President

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www.weingames.fi



**F I N N I S H
G A M E J A M**

FINNISH GAME JAM

SUPPORTING GAME DEVELOPMENT AS A HOBBY

■ Finnish Game Jam is a non-profit organisation founded to support game development as a hobby in Finland. The main objectives of FGJ are to organise game jams, unite jam organisers, and provide information on game development events. FGJ organises multiple game jams and events, both online and offline – and even

hybrid events! The annual main event, in which participants join the Global Game Jam, gathers around 1,000 organisers and jammers across the country. The annual Finnish Game Jam Awards honour jam games, jammers, and supporters of the Finnish game jam scene.

CONTACT

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NATIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS



GAME MAKERS OF FINLAND

LABOUR UNION FOR GAME INDUSTRY

■ Game Makers of Finland is the world's first labour union for people who work or study in the game industry. Our mission is to help create, develop, and implement the best practices in collaboration with industry professionals. Game Makers of Finland aims to promote the general well-being and growth of game companies while listening to the voices of employees.

CONTACT

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www.peliala.fi



REGIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS



Business Helsinki

HELSINKI

■ Helsinki is a world leader in mobile game development and the home of the Finnish Game Industry with about 2,100 employees and over €2.6 billion turnover in 2022.

Business Helsinki (former NewCo Helsinki) provides start-up services from ideation to the validation phase.

In the heart of Helsinki game ecosystem operates Maria 01, the Nordics' leading start-up campus.

Helsinki Games Capital is a small team, who has a big plan to make entrepreneurship in games easier to navigate. Their mission is to grow with the community and to navigate unruly nature of games, and their target is to

become an established and valuable ally for the capital area games ecosystem and grow a diverse neighbourhood for the games.

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Helsinki Games Capital

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Maria 01

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www.maria.io



maria 01

REGIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS

BUSINESS JYVÄSKYLÄ

JYVÄSKYLÄ

■ Expa Game Business Co-operative / IGDA Finland Jyväskylä Hub is one of most active game industry hubs in Finland. Digi & Game Center - Co-Development Ecosystem established 2020 is operated by Expa and acts as hotspot for the game industry in Central Finland.

Business Jyväskylä by City of Jyväskylä brings together Jyväskylä success stories and development projects. Business Jyväskylä provides information about services to help expand business operations and helps start-ups.

University of Jyväskylä co-operates with University of Tampere & University of Turku

in the Centre of Excellence program in Game Culture.

JAMK University of Applied Sciences provides a new international Bachelor Degree in Business Information Technology in Game Production.

The esports scene is also active in the Jyväskylä region.

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**DIGI &
GAME
CENTER**



REGIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS



South-Eastern Finland
University of Applied Sciences

XAMK, KYMENLAAKSO

■ Xamk University of Applied Sciences is bolstering the games industry in the Kymenlaakso region through innovative R&D projects and world-class game development education. With the inauguration of a brand-new campus in downtown Kotka in 2024, Xamk is set to solidify its presence in the region, offering state-of-the-art facilities for both education and research.

Initiated in 2020, Xamk Game Studios functions as a hub for the game industry in Kymenlaakso. It bridges the gap between students, entrepreneurs, industry veterans, local IGDA hub participants, and other

stakeholders interested in game technology and business.

Our dedicated staff continually provide mentorship, networking opportunities, and technical assistance to game startups and developers, catering to both experienced professionals and ambitious students alike. In its regional development activities, Xamk places significant emphasis on fostering the digital economy and business development, offering comprehensive support for local companies in their product and business development, networking, funding, and trade missions.

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www.xamk.fi/en

REGIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS



OULU

■ Oulu serves as the hub of the northern game industry and is home to numerous game companies, boasting a combined turnover of nearly €30 million. The city is a powerhouse of mobile game development expertise, evident in both successful independent companies and studios that have attracted international investments to the region. Oulu's well-rounded expertise encompasses studios focusing on PC, VR, and even Web 3.0 development, all supported by an active community and education system. Furthermore, it is worth noting that work-life balance is highly valued in this region, exemplified by Fingersoft's adoption of a six-hour workday as a well-being benefit.

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<https://oulu.com/ictoulu/topic/gaming/>



[Picture] Fingersoft \\ Hill Climb Racing 2

REGIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS

TAMPERE GAME HUB

WWW.TAMPERE.GAMES

TAMPERE

■ Tampere Game Hub serves as the regional nexus for game developers in Tampere, uniting game companies, educational institutes, regional start-up hubs, associations, mentors, and investors. Notably, the Tampere Game Hub hosts the Finnish Game Incubator programme, which aids budding game teams in establishing studios across Finland. Working closely with Business Tampere and the City of Tampere, the Tampere Game Hub is committed to nurturing the local game development scene.

In terms of headcount, the Tampere region boasts the second-largest game

cluster in Finland, home to over 30 established companies and several start-ups, employing well over 200 industry professionals. Academically, the Game Research Lab at Tampere University enjoys a reputation as one of Europe's most esteemed game research units. Additionally, schools in the Tampere region offer game development-oriented degree programmes at both secondary and undergraduate levels.

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**BUSINESS
TAMPERE**

TAMPERE.
FINLAND

REGIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS



TURKU

■ Turku is proud to be the home base of nearly 20 established game companies, including Bugbyte, FakeFish, Flatfish Games, MiTale, Punnu Games, Rockodile Games, stillalive, and Tower Pop Games. Turku boasts two higher education institutes offering programming-focused degrees in game development, which graduate 50-60 students annually. Active game research is conducted at Turku Game Lab, and the vibrant game developer community is further bolstered by the IGDA Turku chapter

and international organisation, W Love Games. The growth of Turku as a game industry region is consistently supported by The Hive - Turku Game Hub and Turku Science Park, with the ambition of making Turku an even more appealing location for game companies.

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REGIONAL GAME INDUSTRY SUPPORT ORGANIZATIONS



KAJAANI

■ #Gamecity Kajaani is a three-year project, funded by the city of Kajaani and committed to nurturing the growth of new game companies within the region. The project, which kicked off on January 2, 2023, is designed to forge a pathway for game development students to transition into entrepreneurship, establish an accelerator space for start-ups, and enhance the local gaming community, positioning Kajaani as a powerhouse city for game developers.

The project unfolds in three phases, initially focusing on fostering entrepreneurship, then progressing to support company growth, and ultimately integrating its activities sustainably within Kajaani's game development ecosystem. The steering committee consists of representatives from the city, Kajaani University of Applied Sciences, IGDA Kajaani, and local game companies. Through its endeavours, #Gamecity Kajaani aspires to create a game business hub in Kajaani, thus ensuring continued success for the city's gaming industry.

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[Picture] Critical Force \ Critical Ops



[Picture] Bugbear Entertainment \\ Wreckfest



[Picture] Superplus Games \ Hills of Steel 2

STUDIO PROFILES

Studios listed here are members of Finnish Game Developers Association [Suomen Pelinkehittäjät ry]

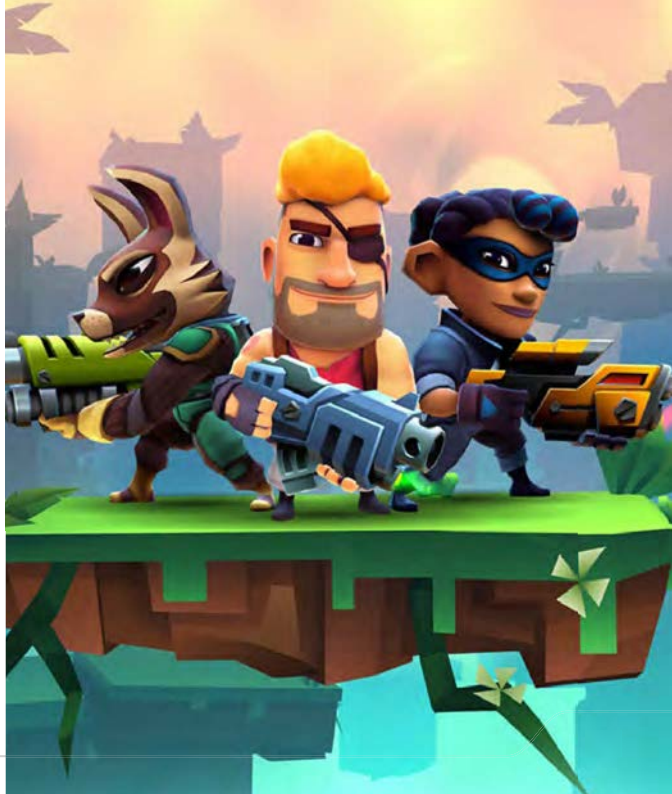
- 10tons
- 1939 Games
- Action Squad Studios
- Aniway
- BlackLightHouse
- Black Smoke Studios
- Boom Corp
- Bugbear Entertainment
- Colossal Order
- Cornfox & Brothers
- Critical Force
- Dazzle Rocks
- Dodreams
- Dreamloop Games
- EA Tracktwenty
- Empires Not Vampires
- Fingersoft
- Flatfish
- Frozenbyte
- Futureplay
- Greener Grass
- Hologram Monster
- Housemarque
- HypeHype / Frogmind
- Hyperkani
- Iceflake Studios
- Kuuasema
- Lightheart Entertainment
- Lightneer
- Ludocraft
- Mainframe Industries
- Makea Games
- Mazecraft Company
- MeKiwi
- Metacore
- MiTale
- Moido Games
- MotionVolt Games
- Next Games
- Nitro Games
- Parta Games
- Pikkukala
- Platonic Partnership
- PlayStack
- Psyon Games
- Quicksave Interactive
- Random Potion
- Red Stage Entertainment
- Redhill Games
- Remedy Entertainment
- Rovio Entertainment
- Rusto Games
- SciPlay
- Seepia Games
- Shotgun Gaming
- Small Giant Games
- Social First
- Sulake
- Supercell
- Superplus Games
- Supremacy Games
- TJR Games
- Tower Pop
- Traplight
- Ubisoft RedLynx
- Virtual Air Guitar Company
- Yousician
- Zaibatsu Interactive

Members without studio profile in the study:

- Big Ear Games
- Channel37
- Forbidden Studios
- Helmi Games
- Kajak Games Osk
- Kopla Games
- Kukouri
- Kyy Games
- Musopia
- Reworks
- Second Order
- Secret Exit
- Shipyard Games
- TicBits
- Virtual Frontiers

→ More studios can be found on <https://neogames.fi/about-the-industry/#companies>

[Picture] Nitro Games \ Autogun Heroes



10tons

10tons

- Celebrating 20th birthday in 2023!
- Developing and publishing original IPs for PC, mobile, and consoles
- Core team of 14 people in Tampere
- Self-funded & profitable. 2022 revenues ~3M€, profit ~2M€
- All games powered by custom in-house multiplatform tech
- Creators of DYSMANTLE, Undead Horde, Tesla vs Lovecraft, Crimsonland, and 30+ other titles!
- www.10tons.com
-  YouTube







1 9 3 9

1939 Games

- Founded in 2015
- Offices in Reykjavik Iceland and Helsinki Finland
- 22 employees and 5 nationalities
- Focused on WWII gaming experiences and working on a digital collectible card game called KARDS.
- Kards is a Multi-platform and cross-play game launched in 2020
- www.1939games.com

 YouTube

 YouTube



Action Squad Studios

- Action Squad Studios is based on Espoo and currently employs 10 persons in multiple locations around Finland
- The company is build on top of shared passion to build unique and memorable worlds and stories
- www.actionsquadstudios.com





ANIWAY

Aniway

- Founded in 1999
- Work for hire
- Own IP, including Anycolor (30+ million gameplays)
- Entertainment, Serious/Applied, Advertising, Playable Ads
- Browser, Chat/Instant, Mobile, AR, PC/Mac
- HTML5/JavaScript, Unity
- Clients incl. Rovio, Nitro Games, Unity Technologies
- 200+ completed game projects
- www.aniway.fi



BlackLighthouse

- Driven by challenge, creating games with passion
- Founded in 2021
- Based in Pietarsaari
- Team of 3
- Our reason to exist is to create compelling gaming experiences through combining innovative and immersive co-operative gameplay with unique story elements
- Targeting PC and console platforms
- www.blacklighthouse.fi





Black Smoke Studios

- Founded in 2018 by four companies joining forces
- In late 2022, we moved into a new, shared office
- We have been working on various client projects, but also developing something of our own...
- BSS is a young company employing professionals with years of experience. We are planning to expand by hiring even more – beginners and experts alike
- www.bsstudios.co



Boom Corp

- Founded in 2020, Based in Tampere
- Turn-based artillery game Boom Slingers was released globally on mobile app stores in December 2020
- The company's mission is to create mobile games with focus on creative and social gameplay
- www.boomcorp.io





BUGBEAR

Bugbear Entertainment

- Founded in 2000
- Offices in Helsinki and Tampere
- A part of THQ Nordic/Embracer Group, over 130 internal studios and engages 16.000 employees worldwide
- Successful track record of award-winning games - Wreckfest and Flatout
- Highly passionate team who loves creating leading action driving experiences on PC and consoles
- www.bugbeargames.com
-  YouTube



Colossal Order

- Founded in 2009 and based in Tampere
- 28 employees
- Focus on simulation games
- Games include Cities: Skylines, Cities: Skylines II, and the mass transit simulators Cities in Motion and Cities in Motion 2
- Cities: Skylines was released to a commercial and critical success in 2015 and the team is working to realize its epic sequel
- www.colossalorder.fi






Cornfox & Brothers

■ Cornfox & Brothers is an independent Helsinki-based game studio that creates story-driven games for all ages. Titles from their popular Oceanhorn series are available on a variety of platforms, including iOS, Apple Arcade, Nintendo Switch, PC, PS5, and Series S/X. Currently, the team is working on an unannounced Unreal Engine 5 game.

■ www.cornfox.com

■  YouTube

CRITICAL FORCE

Critical Force

- Critical Force is a mobile game company developing and operating the best online shooter games for mobile devices
- Founded 2012, 70 employees, 18 nationalities
- Studios in Kajaani and Helsinki plus remote employees around the world
- USD 14.5M funding received
- Focus on multiplayer shooter games
- The company's major title Critical Ops in live operations since 2015, downloaded over 100M times
- New unannounced titles in development phase
- www.criticalforce.fi





Dazzle Rocks

- We are a growing startup from Helsinki, making groundbreaking multi-platform social MMO games. Our goal is to make user-generated games creation approachable and social for all players. All our games are powered by our own backend engine. Our latest project is called Super Spatial and it is a social sandbox MMO about making and playing games, adventures and real-time social collaboration
- www.dazzle.rocks

Dodreams

Dodreams

- We do more than games.
We do dreams
- We're the makes of Drive Ahead! - a gladiatorial arena racing game with over 250m organic downloads. Our team of 20 creates online multiplayer experiences, designs boss fights requiring skill and persistence, and fosters a community supporting self-expression and social entertainment.
- www.dodreams.com
- YouTube





Dreamloop Games

- Dreamloop makes games with heart and teeth, and helps others do the same with xdev, co-dev, and porting services
- Founded in 2015
- 25 Employees
- Unity & Unreal developers with multiplatform console expertise (PS4, PS5, Xbox One, Series S/X, Switch, PC)
- Dreamloop's upcoming social thriller, Inescapable, will release for all platforms in 2023
- Critically acclaimed Stardust Galaxy Warriors available on all platforms
- www.dreamloop.net



TRACK
T W E N T Y

EA Tracktwenty

- An Electronic Arts studio, founded in 2012
- Based in the heart of Helsinki
- Focuses on mobile by focuses on mobile casual games
- 50+ employees, 16+ nationalities
- First title SimCity BuildIt was released in December 2014
- New project in development
- www.ea.com/studios/tracktwenty





EMPIRES
NOT VAMPIRES ENTERTAINMENT

Empires Not Vampires

- Founded in 2017, offices in Oulu and Jyväskylä
- Combining creativity, technology and data-driven methods
- Millions of players in previously launched F2P titles
- Co-developed games with other high-profile studios
- Paradise Tycoon, a cross-platform social multiplayer tycoon game, launches in 2023
- www.empires.games

FINGER SOFT


Fingersoft

- Good Games | Great People
- Founded in 2012
- Known for Hill Climb Racing franchise which has over 2 Billion downloads to date
- 110 employees, 20 nationalities
- 2021 turnover €24M
- Offices in Oulu & Helsinki
- www.fingersoft.com
- YouTube





Flatfish

- Founded in 2014
- Based in Turku
- 12 seats studio
- Work for hire and inhouse projects
- Developing Monster Master and Volley Legends
- www.flatfishgames.com
-  YouTube





FROZENBYTE

Frozenbyte

- Founded in 2001, 80+ employees
- PC & consoles
- Best known for the Trine series, which has sold over 15M copies
- Currently working on Trine 5: A Clockwork Conspiracy and some unannounced projects
- Own technology, owns all IPs, studio ownership with employees/founders
- www.frozenbyte.com
- YouTube





FUTURE RE PLAY

Futureplay

- At Futureplay, we're a bunch of free-spirited individuals who get our kicks out of creating great mobile games loved by players the world over. We stand for low hierarchy, ownership and autonomy, respect and trust, and openness and transparency
- Founded 2015
- 61 employees, 11 nationalities
- Six launched games played by nearly 150 million players globally
- www.futureplay.fi
-  YouTube

GREENER GRASS

Greener Grass

- Founded in 2015 and based in Tampere
- 20 experienced game developers
- Steadfastly – some say stubbornly – building our self-published empire of digital dice games. A sequel to Dice Hunter is currently in development and will hopefully be released in the not-so-distant future
- Still always eager to “grow your game” with work-for-hire games and prototypes
- www.greenergrass.com





Hologram Monster


- Founded in 2017
- Based in Tampere with 5 employees
- Focus on adventure games for PC and console
- Working on a 3D platformer game
Project: Longtail
- AAA mystery game concept in the works
- Chosen art outsource partner of several game companies
- www.hologram-monster.com
- YouTube



HOUSEMARQUE

Housemarque

- Founded in 1995, Housemarque is an award winning game development studio with the goal of creating memorable game experiences. Our passion is to create world class games with tight and intuitive gameplay feel
- Here, the motto is "Game is King"
- Housemarque joined Sony PlayStation Studios family in June 2021. PlayStation Studios is a collection of world-class game development studios, responsible for some of the most revered titles in Finnish history
- www.housemarque.com

 YouTube





HypeHype/Frogmind

- HypeHype Inc. is a game platform company (previously Frogmind)
- We're building HypeHype, a new mobile-first online game platform
- Our goal is to enable anyone to become a game maker with simple yet powerful tools on the go. HypeHype offers an endless TikTok-style feed of games to find & play instantly
- Founded in 2012, 48 employees
- Developer of the award-winning BADLAND and Rumble Stars game series, over 150 million downloads
- Operating independently in a long-term partnership with Supercell
- Looking for more people and partners to join HypeHype journey
- www.hypehype.com

Hyperkani


Hyperkani

- Company founded in 2009
- Based in Tampere
- 13 employees
- Focus on mobile games
- Over 80 million downloads for Bomber Friends
- Over 10 million downloads for Stunt Car Challenge series
- Over 40 million downloads for Stunt Extreme
- www.hyperkani.com





Iceflake Studios

- Founded in 2007, a Paradox Interactive studio since 2020
- Based in Tampere
- Team of 27 and growing
- Working on *Surviving the Aftermath* (available on PC, Xbox one, PS4 and Switch) and on an unannounced title for PC and consoles
- www.iceflake.com
-  YouTube


Kuuasema

- Company founded in 2004
- 36 employees
- 140+ game projects completed
- Platforms: Mobile, PC, Console Web
- Kuuasema is a creative and agile development studio working with publishers like Red Bull, Rovio, Disney, Ubisoft and Microsoft. We are set to outdo ourselves every day to create value for our players and publisher partners alike. We do co-production and work-for-hire projects
- www.kuuasema.com





Lighthouse Entertainment

- Founded in 2019 in Helsinki
- 33 employees
- Believers in the decision-making power of autonomous, self-organising teams
- Makers of Mr Autofire and Sword Game
- www.lighthouse.games
-  YouTube



LIGHTNEER

Lightneer

- Lightneer is a hybrid casual studio that aims to create snackable hybrid casual games made by curious and happy people. We work in small, independent teams and aim to continuously learn and grow as individuals and as a result - as a company
- Over the last couple of years we have successfully worked tirelessly with our 3rd party publishers and crossed 130 M downloads mark across our games
- As the mobile games market shift so must we and we have recently started to publish our own games and departed our previous publisher relationships. The future now lies on our own hands. Exciting times, as they say!
- www.lightneer.com





LudoCraft


- Founded in 2006
- Work-for-hire & own IP development
- Speciality: complex cases into game solutions
- Mobile, PC/Mac, Web, AR, VR
- 200+ delivered projects
- Customers include: Nokia, Ocean Technologies Group, SEHA, Augumenta, Fingersoft, Veikkaus, Sanoma Kids
- www.ludocraft.com



mainframe

Mainframe Industries

- Founded in 2019 by 13 game industry veterans from Finland and Iceland
- Independent game studio with 70+ people and offices in Helsinki, Reykjavik, and Paris
- Our mission is to create a virtual world that millions will live in for decades
- Announced Pax Dei, a new social sandbox MMO, in march 2023
- Primary focus on PC, with the will to expand on cloud and other devices
- www.themainframe.com


 YouTube





MAKEA GAMES

Makea Games

- Makea Games lets you make a game - just bring your imagination!
- Tampere-based game studio focused on user generated content tools that work with just your controller
- Founded in 2022 by 5 experienced founders
- 12 employees, fully remote
- Working on original IP Supermoves, a first person single- & multiplayer parkour game for PC and consoles
- Revolutionizing game creation
- www.makea.games
-  YouTube

MAZECRAFT

BUILD.SOLVE.SHARE

Mazecraft Company

- We develop and run Mazecraft, a mobile game where you build mazes, solve mazes & share them with the world
- Strong emphasis on user-generated content, community building, and the long term
- We make games that foster creativity, shared experiences, and genuine human contact
- Remote indie studio based in Vaasa and London
- www.mazecraft.com
- YouTube





VRKIWI

MeKiwi

- VRKiwi develops and publishes VR games across all the platforms globally
- Our biggest hits include Cave Digger 1 VR and Cave Digger 2 VR
- Cave Digger franchise has over 50 million global views on Youtube alone and also millions in revenue
- VRKiwi is a side label of Finnish company - Mekiwi Oy that was founded in 2014 and employs 20-30 people in Oulu, Finland
- www.vrkiwi.org
-  YouTube



Metacore

- We are the game company where players are the closest thing to a boss. Our mission is to entertain hundreds of millions of people for decades – through our games, but also through our ads, events, and online communities
- Our first hit game, Merge Mansion, has over 40 million fans across the world. We also have multiple new games under development
- We are now a team of 130+ talents and constantly looking to add more; take a look at www.metacoregames.com for open positions and more insights on our company culture





MiTale

- Founded in 2017
- Based in Turku with 18 developers
- MiTale is an indie game studio with a passion for interactive storytelling and gamification, offering game development, VR/AR, software and content development services
- Own IPs:
 - C.L.A.Y. - The Last Redemption (Narrative-driven RPG, PC)
 - C.L.A.Y. - The Storm (Rogue-Tactics, PC)
 - Willow Guard (RPG dungeon-crawler, PC)
 - Sanalanka Friends (Mobile)
 - My First Calendar (Mobile)
- www.mitale.fi





MOIDO

Moido Games

- Moido Games
- Founded in 2007
- Based in Tampere
- Team of 7 developers
- Platforms: iOS, Android and web
- Work-for-hire & own IP development
- Delivered over 50 online and mobile releases for our clients
- www.moidogames.com





MotionVolt Games

- MotionVolt Games was founded in 2015
- Focused on creating, publishing & updating original physics based mobile games
- MotionVolts games have reached top charts positions in over 50 countries including US & UK, and largest European countries
- Most popular products include the Flip Diving, Flip Master & Flip Runner hit games
- Based in Helsinki and employs four persons
- YouTube



A NETFLIX GAME STUDIO

Next Games

- Founded in 2013 and headquartered in Helsinki
- Next Games is a Netflix game studio creating compelling fans-first interactive experiences by combining the stories of well-known movies and shows with interesting game mechanics, with no ads or in-app purchases
- Stranger Things: Puzzle Tales launched on Netflix in 2022
- www.nextgames.com





Nitro Games

- Founded in 2007
- 53 employees + extensive development partner network
- Based in Kotka & Helsinki
- Listed in Nasdaq First North Stockholm
- Several new mobile titles coming out in 2023
- Latest release: NERF Superblast
- F2P mobile games
- Experts in competitive multiplayer & shooter games
- Provides also Co-Development & Work-For-Hire
- www.nitrogames.com
- YouTube



Parta Games

- A small indie studio founded in 2015
- Based in Suonenjoki
- Focus on developing high-quality games for PC and console platforms
- Most popular game: Choppa
- Ambitious sequel for Choppa is in development
- www.partagames.com





Pikkukala

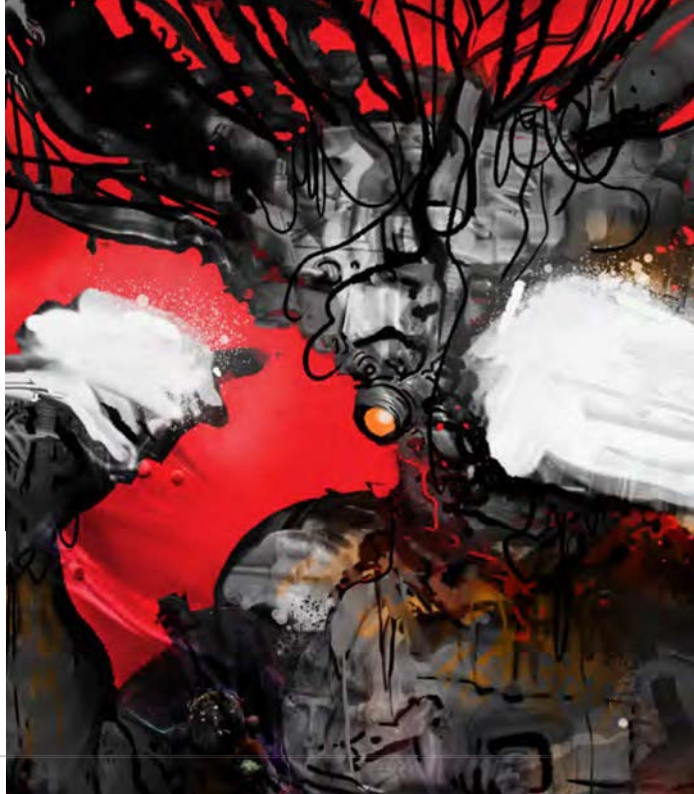
Pikkukala

- Founded in 2012
- Family friendly games based on original animation properties
- Offices in Helsinki and Barcelona
- We tell stories with engaging characters through games and animation
- Creators of Kulman Kunkut (Royals Next Door), Saari, Fungi
- www.pikkukala.com
- YouTube



Platonic Partnership

- Award-winning game studio
- Founded 2017 and based in Vaasa
- Developing games with a twist for PC & consoles
- Previous titles: Lydia, Good Mourning, Voltage High Society, Bone Dust
- www.platonicpartnership.com
- YouTube





PlayStack

- PlayStack Helsinki is a publisher and funder operating from Helsinki covering game discovery for the Nordics, Baltics and MENA, with headquarters in London
- PlayStack Helsinki is also a rapidly growing development studio situated in the heart of Helsinki
- www.playstack.com


Psyon Games

- Psyon Games fuses science and games to change the world for the better
- Awarded several times including the Most Valuable Patient Education work in the Reuters Pharma Awards Europe 2022 and Health Start Up of the Year by Reuters Eye for Pharma 2020
- Co-developed ADHD awareness game with Takeda
- The only globally available COVID-19 vaccine awareness game approved by WHO, Apple and Google
- www.psyongames.com
-  YouTube





Quicksave Interactive

- Founded 2017
- Based in Helsinki
- 12 team members, 6 nationalities
- We publish & develop HTML5 games and game development tools
- Two games on blockchain: Axie Infinity: Raylights and Tezotopia Battles
- Many games on social apps like Facebook Instant Games, Zoom and others
- Proprietary technology enables fast iteration and high quality for deep and engaging titles
- www.quicksave.fi
-  YouTube



Random Potion
CRIMES TO TELL STORIES ABOUT


Random Potion

- Random Potion is a studio founded in 2017 that specialises in roleplaying games for PC and consoles. Our first title, co-op RGP *The Dark Eye: Book of Heroes* was released in 2020, and we're currently developing the Kickstarter-funded JRPG/Visual Novel *Ignis Universia: Awakening of the Erudite Empress*. Also available for design, development and production outsourcing
- www.randompotion.com
- YouTube





Red Stage Entertainment

- Founded in 2017
 - Tampere based
 - Team of 8
 - Own IP, Co-dev and Work-for-hire
 - Focus: Narrative, Premium, 3D
 - PC & Consoles, B2B projects on mobile
 - Developer of Skábma - Snowfall:
"Lets me pet reindeer, 11/10 game of the year"
 - Our goal is to tell meaningful stories, full of diverse characters, and ultimately conquer the whole world with our wicked plans to make everyone...*gasp*...happier!
 - www.redstage.fi, www.skabma.com
-  YouTube



redhill

GAMES


Redhill Games

- In 2022 released *Nine to Five*, a tactical FPS for PC
- 70+ developers of 25+ nationalities
- Co-dev partner for Blizzard Entertainment
- www.redhillgames.com
- YouTube





Remedy Entertainment

- Founded in 1995, headquartered in Finland with an office in Stockholm, Sweden
- Known for story-driven and visually stunning action games Control, Alan Wake and Max Payne
- Develops its own Northlight® game engine and tools technology that powers many of Remedy's games
- Currently working on five projects, Alan Wake 2 will be published in 2023
- Remedy's shares are listed on Nasdaq Helsinki's official list with the trading code REMEDY
- www.remedygames.com
-  YouTube



Rovio Entertainment

- Rovio Entertainment Corporation is a global, mobile-first games company that creates, develops and publishes mobile games, which have been downloaded over 5 billion times so far
- Rovio is best known for the global Angry Birds brand, which started as a popular mobile game in 2009, and has since evolved from games to various entertainment and consumer products in brand licensing
- Today, Rovio offers multiple mobile games, animations and produced The Angry Birds Movie in 2016. Its sequel, The Angry Birds Movie 2, was released in 2019
- Rovio is headquartered in Finland and the company's shares are listed on the main list of NASDAQ Helsinki stock exchange with the trading code ROVIO
- www.rovio.com





Rusto Games

- Rusto Games is an independent game studio based in Kajaani that creates fun and imaginative games with a focus on high replayability and memorable characters
- Founded in 2011
- Independent game studio based in Kajaani
- Team of 5
- Created a number of projects throughout the years for PC, consoles and mobile platforms, such as Drunk-Fu and Rogue Robots
- Currently working on a new fantasy themed co-op roguelite with unique IP
- www.rustogames.com
-  YouTube



SciPlay

- SciPlay is a leading developer and publisher of games on mobile and web platforms, providing highly entertaining free-to-play games that millions play every day
- SciPlay has more than 800 employees worldwide and 7 studios in six countries: USA, Israel, Kiev, Finland, Turkey and India
- SciPlay Finland is one of the largest mobile game employers in the country with an office in Oulu and a hybrid location in Helsinki
- www.sciplay.com






Be playful

SEPIA


PLAYABLES

Seepia Playables

- We create the best interactive ad experience possible so you will find the right audience for your game
- Founded in 2012, in Lappeenranta
- Work from anywhere with HTML5
- Driven by a diverse team
- Inspired by the team's awesomeness
- 400+ completed projects for leading studios in the mobile gaming space
- Elevate communication with gaming joy - playfulness is a new language
- www.seepia.com
-  YouTube



Shotgun Gaming

- Founded in 2017
- Based in Helsinki
- We are focused on developing shotgun shooting games for mobile and VR platforms
- Clay Hunt VR, released in 2020 for Meta Quest, brings shotgun shooting to virtual reality with realistic game play and real time multiplayer competitions
- Over 9 million downloads for all titles
- www.shotgungaming.com
-  YouTube





Small Giant Games

- Founded 2013, based in Helsinki
- Independent Zynga studio with 80+ international team members
- 20+ nationalities, 30% of employees are female
- Launched top-grossing mobile game Empires & Puzzles in 2017
- Awarded "Best LiveOps 2019" by Pocket Gamer, "Breakthrough Hit of 2018" by Google Play, "Small Screen Game of the Year 2017" by the Finnish Game Awards
- www.smallgiantgames.com



Social First

- Founded in 2021, based in Helsinki
- A team of veteran game developers (and gamers) with numerous titles across multiple companies under our belts
- Announced \$2.5M pre-seed from Play Ventures in 2022
- Developing a true cross-platform social sandbox MMO with heavy UGC elements and a player-driven economy
- <https://www.socialfirstgames.com/>





Sulake

- Sulake was founded in 2000 and is widely known for creating Habbo. Habbo is a popular social platform for young people around the world, with over 200 million registered users in more than 150 countries.
- Sulake has also developed Hotel Hideaway, a mobile game with similar design principles as Habbo but a more modern artstyle and younger player base.
- www.sulake.com
-  YouTube

SUP ERC ELL

Supercell

- Founded in 2010, HQ in Helsinki
- Game studios in Helsinki, Shanghai and North America
- Office locations also in San Francisco and Seoul
- Headcount 410
- Games Hay Day (2012), Clash of Clans (2012), Boom Beach (2014), Clash Royale (2016), and Brawl Stars (2018) have around 250 million monthly players in total
- Our dream is to create great games that as many people as possible play for years and that are remembered forever
- www.supercell.com
- YouTube





Superplus Games

- We make game for You Plus Everyone
- Based in Helsinki with 22 people
- Founded 2015
- Player base: 100M
- Focus: casual multiplayer games for mobile
- Games: Hills of Steel and Hills of Steel 2
- Two new games to be released 2023
- Backed by Makers Fund and Sisu Game Ventures
- www.superplusgames.com
-  YouTube

SUPREMACY GAMES

Supremacy Games


- Supremacy Games is a web3 gaming company founded by experienced game developers and web3 technology experts
- Our mission is to create innovative and engaging gaming experiences that take advantage of the unique capabilities of web3 technology
- Apex Kings is first digital collectibles game with global mass market potential and adult target group
- www.supremacygames.fi
- YouTube






TJR Games

- TJR was first formed in 2008 in Kajaani by a group of close friends, in 2013 we officially became a company.
- Our biggest releases to date are Interplanetary and Orbital – the two are different takes on artillery warfare between planets in a solar system. Interplanetary is the winner of Nordic Game Indie Sensation Award 2015!
- One of the companies behind Black Smoke Studios.

 YouTube

 YouTube

TOWER POP

Tower Pop

- Founded in 2020
- Offices in Turku and Porvoo
- 10 person team with extensive experience in the tower defense genre
- Building the world's first Battle Royale Tower Defense game, Omega Royale
- www.towerpop.com





Traplight

- Founded in Tampere 2010
- Developed and released the awesome games
- Big Bang Racing and Battle Legion
- Developed many more
- Will release many more
- www.traplightgames.com
- YouTube




Ubisoft RedLynx

- Multiplatform studio with the best of both worlds – mobile and console/PC – including world-known IPs and AAA titles
- Based in Helsinki
- Founded in 2000, part of Ubisoft since 2011. Today, a diverse team of around 150 developers, creatives, and business professionals from over 20 different nationalities
- In addition to unannounced projects, co-developing Tom Clancy's Rainbow Six® Mobile, Tom Clancy's The Division® Heartland, and Ubisoft Scarar
- www.redlynx.com





Virtual Air Guitar Company

- Developer and publisher of unique motion games and apps since 2006
- 14 games on Xbox One, Switch, Xbox 360, PS3 and PC
- Client projects and consulting for motion control and VR content
- Publishing and porting services
- www.virtualairguitar.com
-  YouTube



Yousician

- Yousician is the world leading platform to learn and play music
- Yousician innovative technology gives players real-time feedback
- GuitarTuna, the #1 instrument tuner app in the world, is the tune-and-play choice for musicians everywhere
- At Yousician, we won't rest until everyone, who wants to play music, does
- www.yousician.com





ZAIBATSU
INTERACTIVE

Zaibatsu Interactive

- Biggest game studio in Central Finland
- Providing mobile F2P and Web3 development
- Specializing in Unity & HTML5
- Co-development or work-for-hire
- Developing and running LiveOps for:
Transit King Tycoon - a multiplayer transport tycoon game by BON Games
Boom Karts - an online kart racing game developed for Fingersoft
Rambo: Last Click - 80's retro action clicker created together with Lionsgate and Quicksave
- Work-for-hire with Next Games, Unity Technologies, Nitro Games, among others
- www.zaibatsu.fi



[Picture] Wild Spark \\ Hover League



[Back cover pictures]

Futureplay \\ Merge Gardens

HypeHype \\ Concep Art

Next Games \\ Stranger Things: Puzzle Tales

Red Stage Entertainment \\ Skábma - Snowfall

Superplus \\ Oceans of Steel

Sulake \\ Habbo Hotel

Tree Men Games \\ PAKO Highway



The Game Industry Of Finland

REPORT 2022



neogames

HUB OF THE FINNISH GAME INDUSTRY



Suomen
Pelinkehittäjät

FINNISH GAME DEVELOPER STUDIOS ASSN.

**BUSINESS
FINLAND**

