



HOW FAR CAN GTA 6 PUSH THE \$70 PRICE ENVELOPE?

It might be further than you think.

A 'willingness to pay' conjoint pricing study by EPICConjoint
Audience: 392 gaming respondents USA (Fieldwork Dec 2023)

June 2024

What we can learn from this study

1. How far people are willing to go when it comes to paying for GTA 6
2. How did conjoint research drive a deeper understanding of price sensitivity with gamers
3. How conjoint research helps businesses explore '**what if we increase the price**' scenarios to drive actionability and more precise decision-making

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Introduction

Inside the Billion-Dollar Gaming Realm

The average person often underestimates the immense size and magnitude of the gaming industry. The gaming industry truly stands as a titan amongst the entertainment industry, boasting revenues that surpass those of traditional entertainment mediums such as film and music. While massive movie hits such as Barbie and Oppenheimer reached close to, or more than, one billion dollars at the box office in 2024, EA generated more than 1.6 billion dollars just from extra content sales for the Ultimate Team mode associated with its sports gaming franchises, FIFA and Madden ([Statista](#)).

Barbie & Oppenheimer

\$1 Billion

Box office Sales 2024

FIFA & Madden

\$1.6 Billion

Extra content sales 2021

While Hollywood blockbusters and chart topping albums continue to captivate general audiences, the interactive nature and longevity of gaming offer a unique and immersive experience unparalleled by passive forms of entertainment. Moreover, with the rise of esports and streaming platforms, gaming has evolved into a cultural phenomenon that not only entertains, but also fosters a vibrant community of content creators and enthusiasts worldwide. It is therefore no surprise that gaming has become one of the most lucrative sectors worldwide. According to recent industry reports, the global gaming market is expected to reach an astonishing

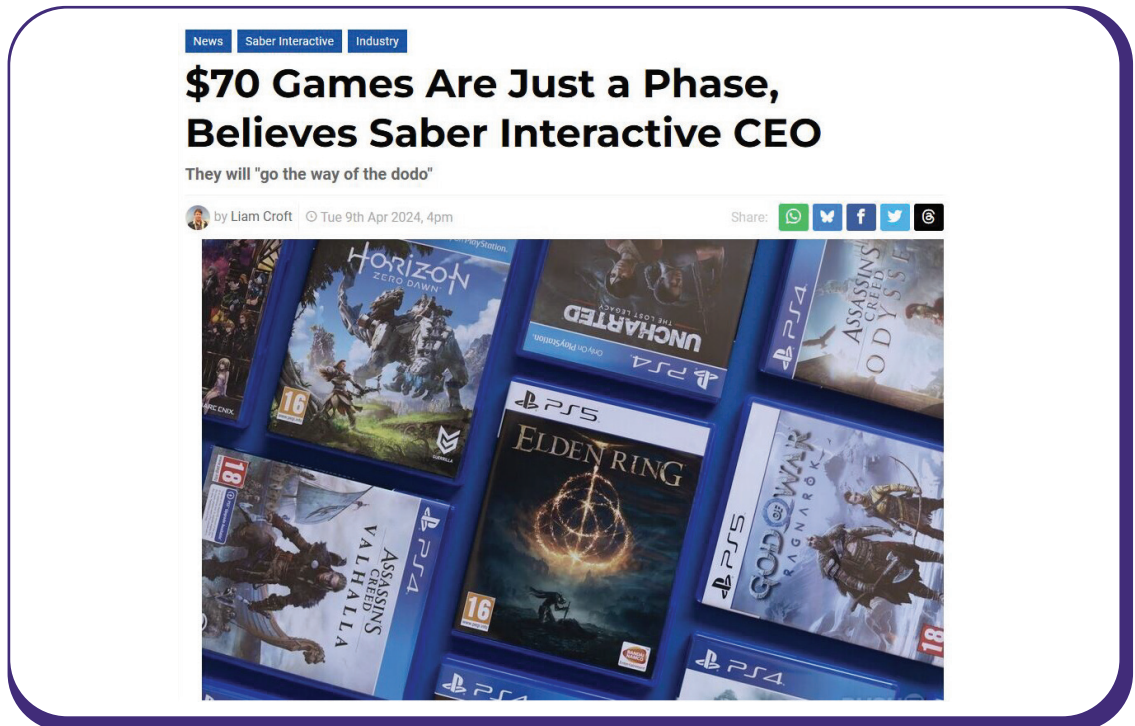
\$450 billion in 2024, firmly establishing itself as a dominant force in the entertainment industry ([Statista](#)).

Gaming has become one of the most lucrative sectors worldwide expected to reach over **\$450 Billion in revenue 2024**

-STATISTA

Despite the industry's immense success, one notable aspect has remained remarkably consistent: the price of games.





Until recently, the average game cost \$60, a price that was originally set in 2006.

Then in 2023 multiple publishers (e.g., EA, Activision Blizzard, and Nintendo) increased their price to \$70 due to the much higher development costs and times ([Marketplace](#)). Such a stagnant pricing trend defies conventional economic trends. After some strong pushback from the gaming community, sales did not appear to be affected by the price increase.

Since this price increase last year, certain gaming companies have openly discussed further increasing the price, with the CEO of Sabre Interactive stating...
 "...the \$70 title is going to go the way of the dodo.... I just don't think it's sustainable..." ([PushSquare](#)).

Which leads us to wonder, *when will the next price adjustment occur* and what will become the new baseline?

To answer this, EPIC Conjoint dove deeper into this topic and found some intriguing results

Our Research Focus: GTA 6

The first step within any study is to find the ideal product to test. Now what would be a better product to test than the most anticipated game of all time, Grand Theft Auto (GTA) 6? GTA is a franchise originally created by [Rockstar Games](#) in 1997.

Rockstar Games is a powerhouse in the industry and has left an indelible mark with its groundbreaking titles, such as Red Dead Redemption, Max Payne, and GTA. Rockstar's previous releases have shattered sales records and redefined gaming expectations.

According to industry reports...

Rockstar's Grand Theft Auto 5 has sold over **200 million copies**, making it one of the best-selling video games of all time

-STATISTA

Considering the immense development costs and expectations, we at EPIC Conjoint wanted to figure out, **how far are people willing to go for GTA 6?**

Additionally, the game has generated revenue exceeding **\$8.5 billion** since its release, making it the highest-grossing entertainment product ever.

Rockstar Games has also allocated a staggering \$2 billion budget, which makes GTA 6 the most expensive game ever developed. This is a stark contrast to its predecessor, GTA 5, which had a development cost of \$265 million. How immense the hype is was demonstrated when Rockstar Games released the first trailer for GTA 6 in December 2023 to monumental success, with a record-breaking 100 million views in just three days.

Why Conjoint Analysis?

To accurately examine how much gamers would be willing to pay for GTA 6, we created a mixed methodology approach survey. This design contained a Choice-Card Conjoint, Gabor-Granger (GG), and additional quantitative and qualitative questionnaires to further splice and dice the data once the results were collected.

Based on previous research ([Quirks](#)), it has been shown that Conjoint Analysis is the best methodology to test price sensitivity using a survey format.

Choice Card Conjoint

Assume you have enough money for one of the games below. Which one would you purchase?

Game	Zelda - Tears Of Time	GTA 6	Gran Turismo 8	None of these
Singleplayer	Not included	Included	Not included	
Multiplayer	Cross-Platform Multiplayer	Offline Co-Op	Online and Offline Co-Op	
Additional Content	No additional fee <small>No pay wall to access additional in game items and cosmetics</small>	Free DLC <small>Free additional downloadable content after launch</small>	Monthly fee <small>Monthly payment that gives you access to additional in game items and cosmetics that you pay for on a monthly basis</small>	
Base price per game	\$90.00	\$50.00	\$100.00	



Gabor Granger (GG)

The screenshot shows a survey question: 'Would you be willing to pay \$90.00 for Grand Theft Auto 6'. Below the question are two buttons: 'No' and 'Yes'.

To further enhance the realism of the survey design and to increase respondent engagement, we added other upcoming triple-A titles that will be launching in 2024-2025. In addition, we also wanted to examine the impact of various game modes, features, and additional content that GTA 6 most likely will include (see Fig.1 on next page). The price points tested ranged from \$40 to \$130 to encapsulate both a significant price increase and decrease. Similar boundaries were used for the Gabor-Granger.

How Did We Design This Study?

Choice-based Conjoint Method

We chose a list of Triple-A titles – up & coming in 2024 and 2025 and input them into a **Concept Matrix (Fig. 1)** including 5 unique attributes ‘Game’, ‘Single Player’, ‘Multiplayer’, ‘Additional Content’, and ‘Base Price’. For each attribute, unique levels were defined and randomly shown each time a set of **Choice Cards (Fig. 2)** was presented to respondents.

Fig. 1 – Concept Matrix

Attributes	Product 1	Product 2	Product 3	Product 4	Product 5	Product 6	Product 7	Product 8
Game								
Single Player	Included		Not Included					
Multiplayer	Online Co-op		Offline Co-op		Online & Offline Co-op		Cross Platform	
Additional Content	No Additional Fee		Battle pass/Season Pass		Monthly Fee		Free Downloadable Content	Paid Downloadable Content
Base price	\$40		\$50		\$60		\$70...	...\$130

Fig. 2 – Choice Cards (What respondents saw)

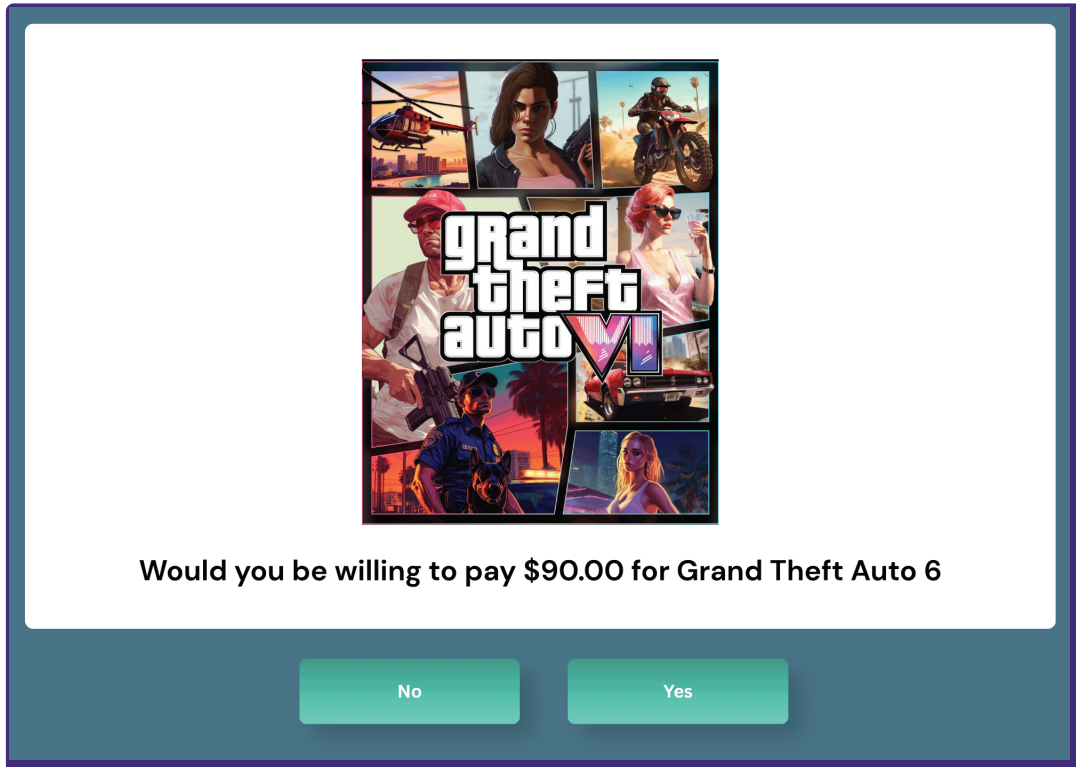
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Respondents were presented with a set of choice cards (Fig 2.) and asked to select the one they would purchase. Each time a choice card was selected from the set, the respondent was shown another unique set of options with different levels for each attribute listed on the left (Fig 2.). This process was repeated 10 times (typical for conjoint choice cards).

Gabor Granger Method

Fig. 3 – Gabor Granger method (What respondents saw)

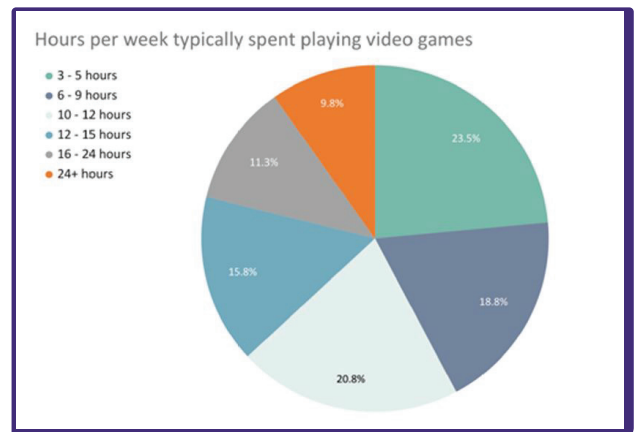
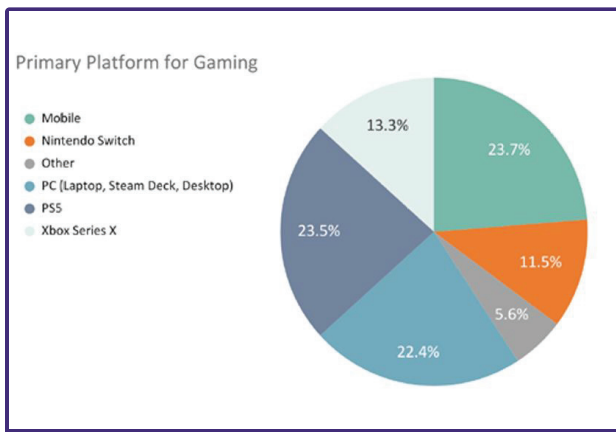
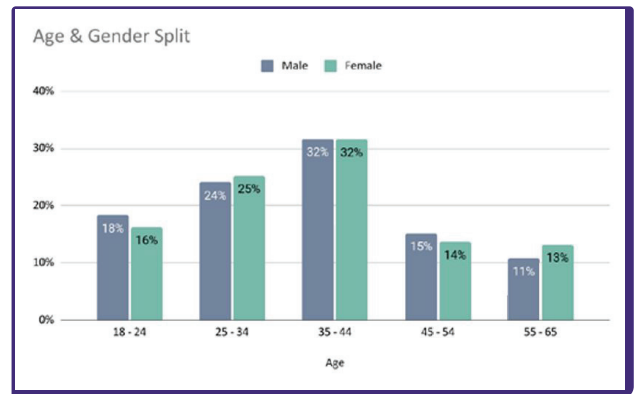
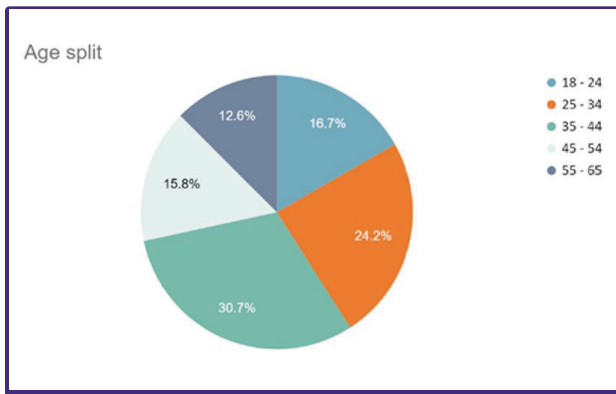


The Gabor–Granger methodology is a survey–based approach that aims to measure price elasticity and estimate demand for a particular product or service. It involves presenting respondents with a range of price levels and asking them to indicate their willingness to purchase at each price point. By analyzing the relationship between price and demand, the Gabor–Granger method allows you to understand price sensitivity and estimate demand curves.

Who Did We Talk To?

For this design, we targeted gamers **responsible for purchasing games** in their household. We made sure to represent the general demographics of the industry, with the **age range of 18-44** being the prominent majority, and to also examine those that **primarily game on mobile**. An overview of the respondents can be seen below.

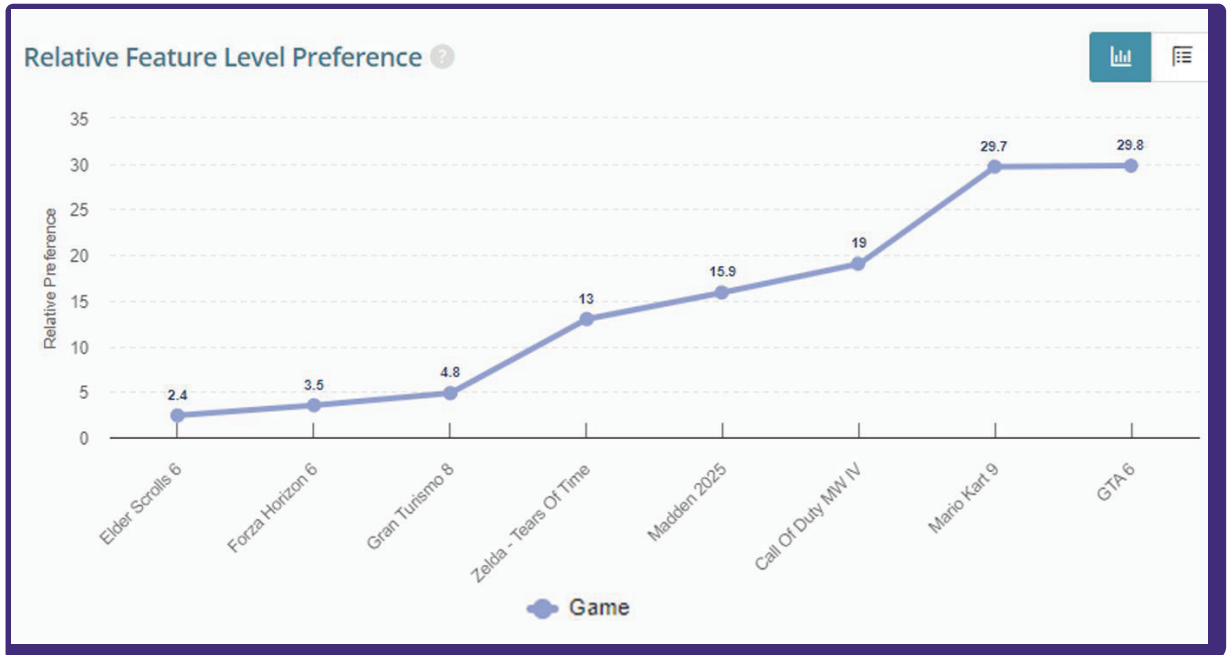
Every screen out and demographic question can be used for segmentation.



General Findings

The below chart demonstrates that, of all games tested in this conjoint study, GTA 6 and Mario Kart are clearly preferred over all other titles.

Fig. 4 – Preference Share (Game Attribute)



It is not that surprising that Mario Kart 8 comes in a close second, as the last entry in this franchise, which sold almost 70 million copies.

Gamers are anxiously awaiting the next installment, with Mario Kart 8 first being released on the Wii-U in 2014 and being re-released in 2017 on the Nintendo Switch.



When we reviewed all the respondent data, one thing became clear based on the findings...*the increase to \$80 has been clearly accepted by the market!*

It also showed that a fair share of gamers are willing to go further for GTA 6...*45% would be willing to purchase at \$100*

When we look at all of the respondent choice card data it indicates that they would be most likely to purchase GTA if it was priced between \$60–80, with a clear drop after \$80. Amazingly, a large proportion was willing to pay as much as \$110.

The ideal price range was also confirmed by Gabor–Granger which showed 60% of people are willing to pay \$80 for GTA 6 which would be the optimal price point for revenue for Rockstar Games. Furthermore, 45% would be willing to purchase at \$100.

Fig 5. – Price Elasticity Of Demand for GTA 6 (All Respondents included)



Fig. 6 – Gabor-Granger Results for GTA 6 (All Respondents included)



This could well be *the first \$100 base game release...*

10% were even willing to go as high as *\$200!*

Interestingly, recent rumors suggest that *GTA 6 is likely to be more expensive than originally expected* – [ReadWrite](#)

Age & Gaming Hours Significantly Alter The Picture

When examining the results more closely, age and hours played per week showed an interesting tendency. Young male gamers, 18–35 years old that play more than 10 hours a week (Fig. 8), strongly preferred GTA 6. Whereas, over 35 year olds, who game less than 10 hours a week,

showed a clear preference for Mario Kart 9 (Fig. 9). Both segments make sense from the perspective that GTA 6 will most likely be a heavy-story-based game with a vast amount of content and Mario Kart 9 will be well suited for pick up and play.

Fig. 8 – 18–35s, gaming over 10 hrs/week prefer GTA 6

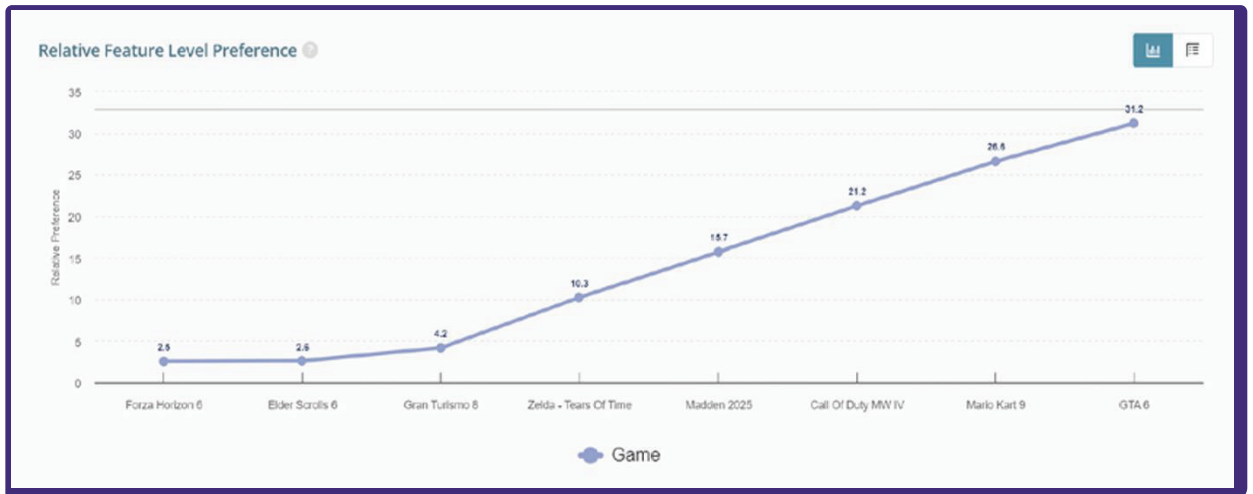
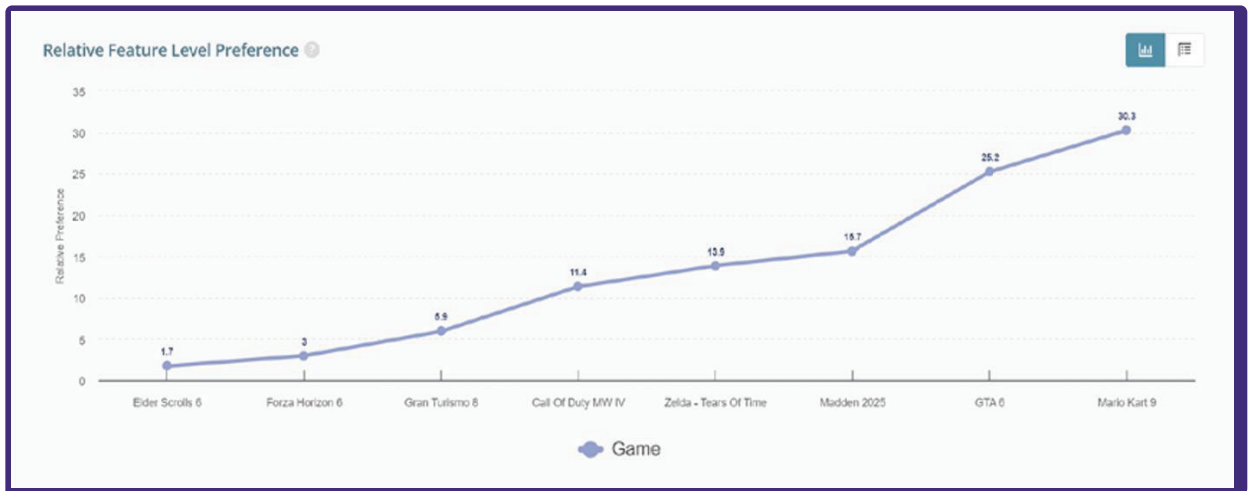


Fig. 9 – Over 35s gaming less than 10 hrs/week prefer Mario Kart

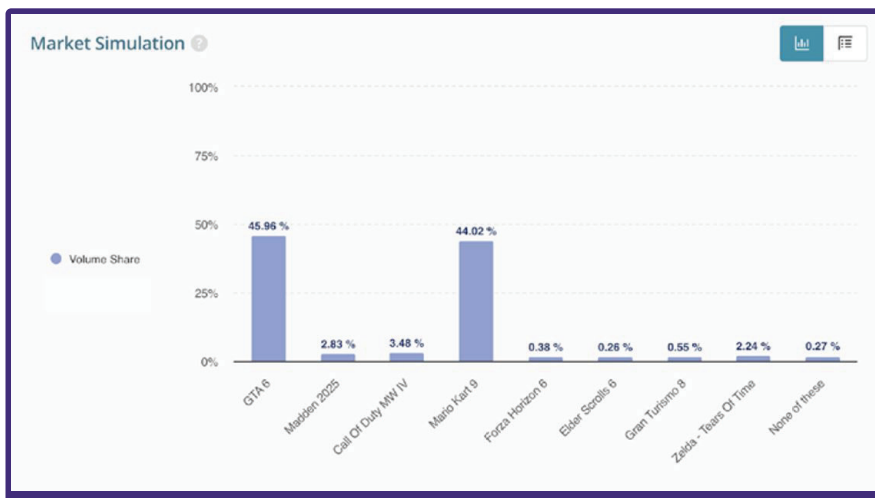


The Power of Conjoint in Predicting 'What If We Increased the Price' Scenarios

Across our total audience – both games rank at similar high levels

The below-market simulation shows the market shares for the upcoming titles (priced at \$70) vs GTA 6 (priced at \$100) – GTA 6. Even with this massive price gap GTA 6 takes the highest volume share overall (Fig. 10).

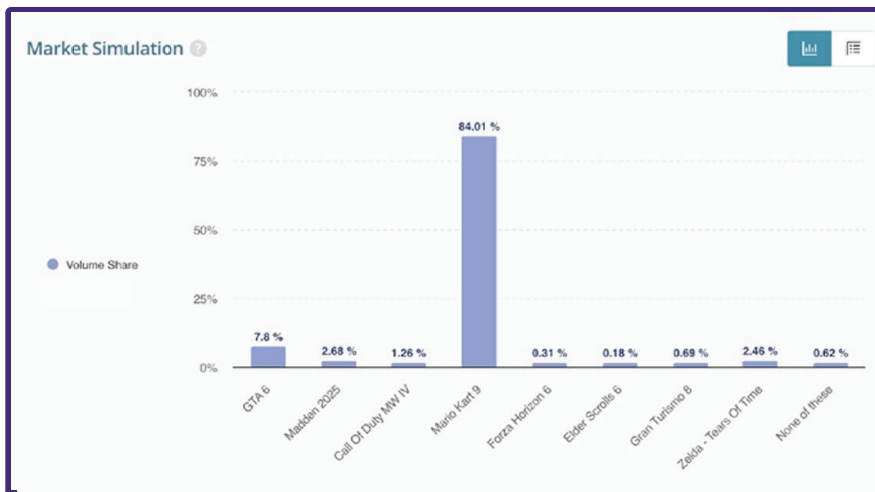
Fig. 10 – Market Simulator Results – GTA 6 (priced at \$100) vs Upcoming Titles (priced at \$70)



However, older audiences who spend less time playing, favor Mario Kart & would pay less for GTA 6 (optimum price point \$70)

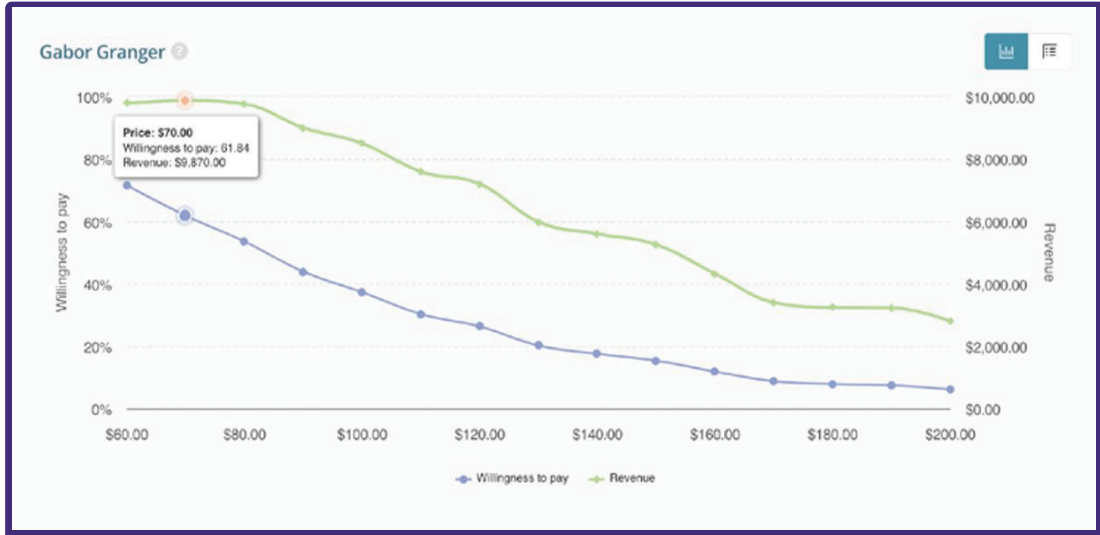
Below market simulation shows Current Market vs GTA 6 at \$100 – Mario Kart 9 takes an overwhelming volume share within the 35+ age group who play less than 10 hours per week.

Fig. 11 – Market Simulator Results – GTA 6 as above but results filtered by respondents 35+ age group who play less than 10 hours per week



Below chart demonstrates that for this audience, the optimal price point for GTA 6 would be \$70.

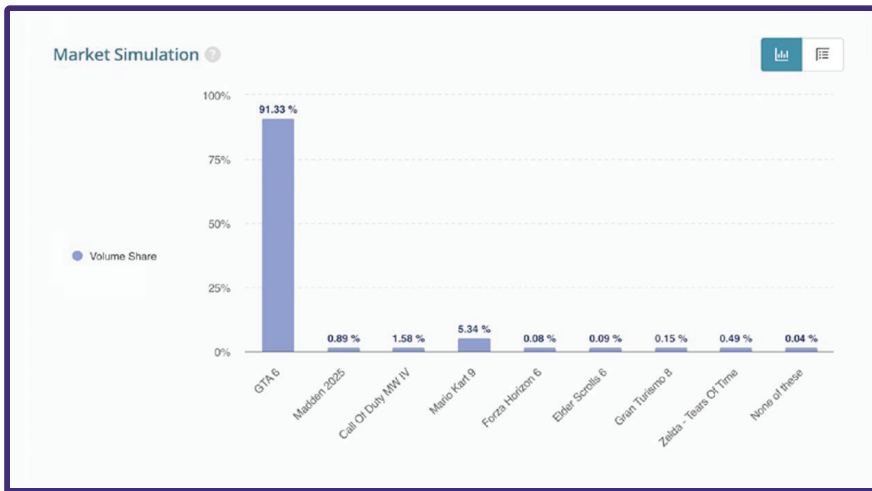
Fig. 12 - GTA willingness to pay (audience 35+ who play less than 10 hours per week)



Younger audiences who spend more time playing
favor GTA 6 and would pay substantially more for it

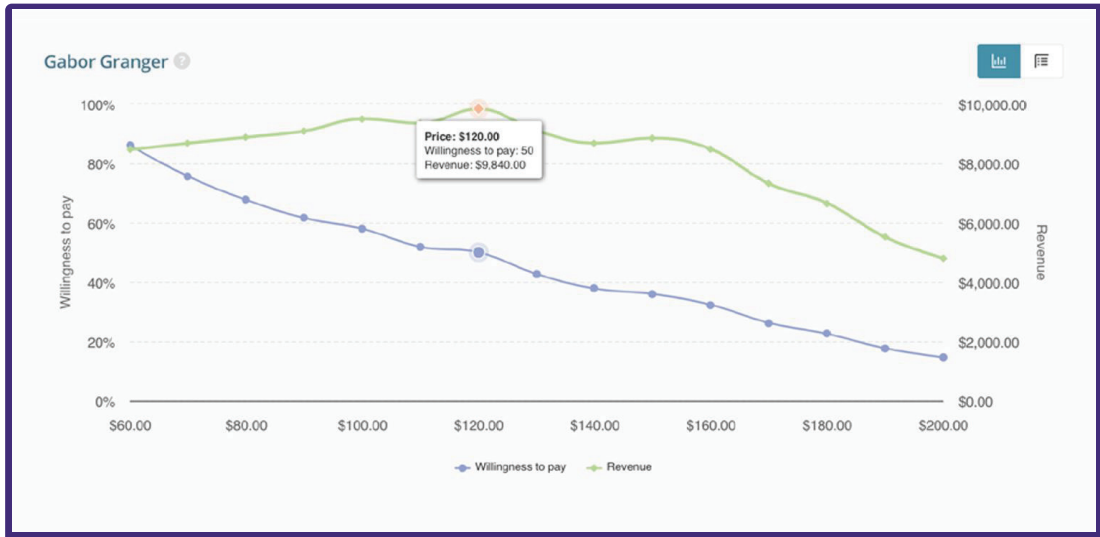
In our market simulation, we priced GTA 6 at \$100 vs the Current Market. When we look at the demographic of 18-35 year olds who spend 10-24 hrs a week gaming, we see an overwhelming win for GTA 6 with 91% of this cohort willing to pay \$100 for it.

Fig 13. Market Simulator results - GTA 6 (priced at \$100) vs Upcoming Titles (priced at \$70) Results filtered by (18-35s who play 10-24 hours per week)



The largest demographic that still concurrently play GTA 5 is the 18-35 age group. With this cohort the optimal price point is \$120.

Fig 14. - GTA willingness to pay (audience 18-35 who play 10-24 hours per week)



Exploring Shifts in Gamer Behavior

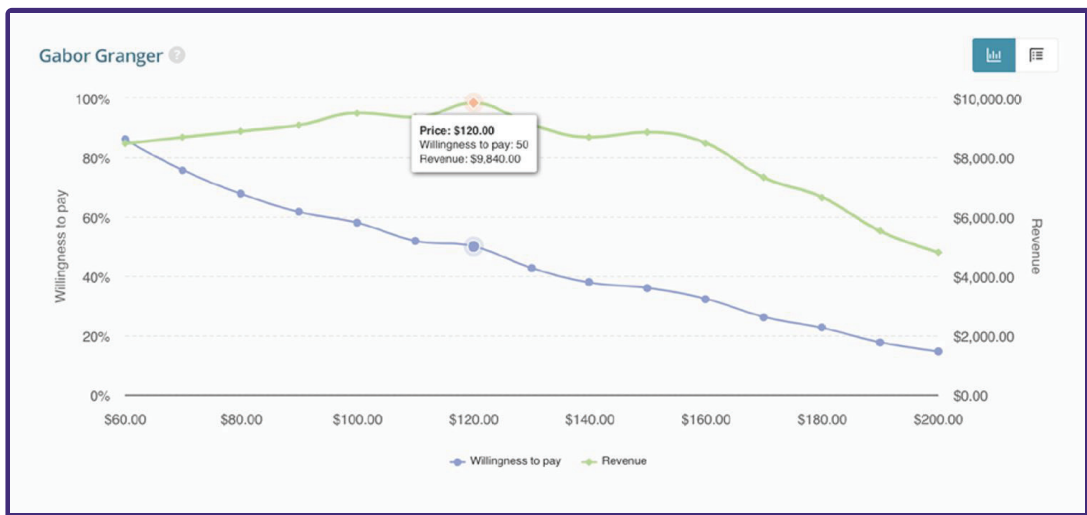
When examining the data other unique findings popped up. Gamers have moved away from monthly fees...

Paid Downloadable Content (DLC) & FREE alternatives are the most selected

The way additional content was offered had only a slightly smaller impact on decision-making than price (see Fig.15 below). Gamers seem to have clearly moved away from Monthly fees, a model previously implemented in MMORPGs (e.g. World of Warcraft). Season and battle passes are somewhat more accepted, however, it appears that paid DLC (Downloadable Content) and free alternatives are the most preferred (See Fig.15 below).

This is interesting as the gaming business has moved more and more towards a season pass and games-as-a-service model, and away from traditional paid DLC. This preference can also be seen in the actual market where games such as Cyberpunk, the Witcher 3, and Total War: Warhammer III have shown high adoption rates for paid DLC.

Fig 15. - Relative Feature Level Preference (Additional Content Attribute)



The above chart demonstrates how respondents show a high preference for paid DLC – ranking joint 2nd place

Other 'Willingness to Pay' Findings

Finally, to assist Nintendo with pricing their new console (likely to be released in 2025), we used the GG method to examine the Willingness to Pay for a new Nintendo console.

This methodology showed that gamers would en masse purchase a new Nintendo console priced up to \$250.

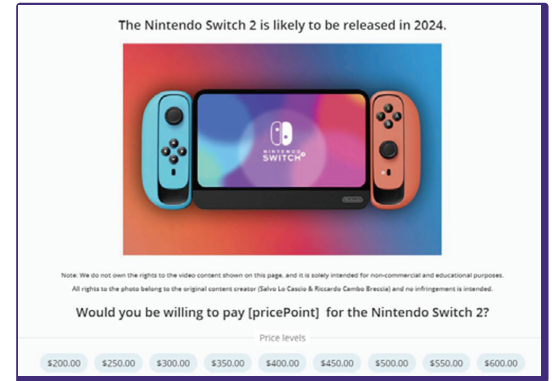
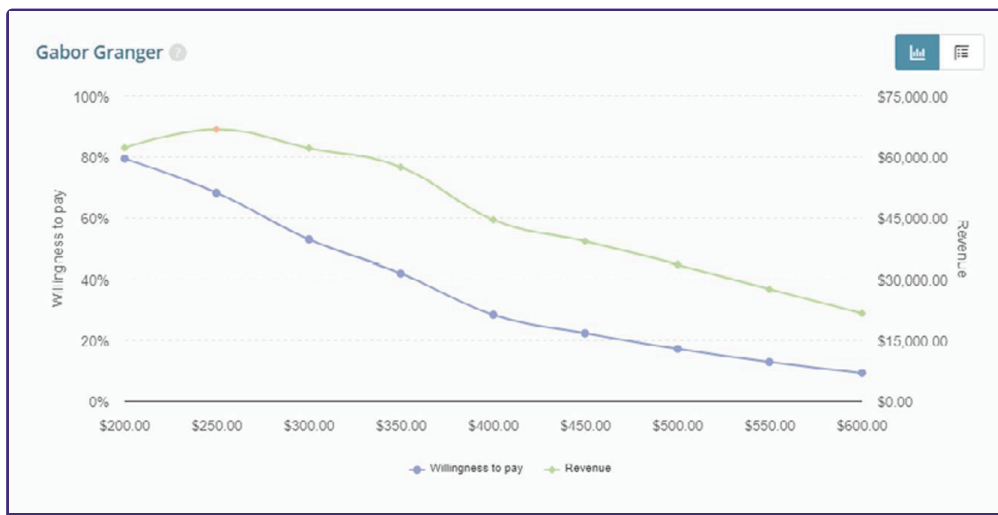


Fig. 16 – Gabor-Granger results – new Nintendo console willingness to pay



Roughly **30%** of respondents show no issue with paying up to **\$400** (Fig. 16)

When examining gamers that indicated the Nintendo Switch as their main console, not surprisingly, this jumped even higher to around **40% willing to pay a \$400 price point.**

Summary of Findings

Factors Impacting Purchase Decision

Game selection dominates decision-making:

- The study revealed that the pivotal factor in purchasing decisions is the 'Game' itself.
- 'Mario Kart 9' and 'GTA 6' emerged as the clear winners among respondents.

Other attributes driving purchasing decisions:

- The attributes of 'Game,' 'Additional Content,' and 'Price' collectively influenced 94% of respondents' purchasing decisions.
- 'Free DLC' post-launch was the most preferred 'Additional Content,' and the preferred price point was '\$60,' reflecting a long-standing industry norm.

GTA 6 and Mario Kart 9 – Pricing Preferences

Price sensitivity among platforms:

- For PS5, Xbox Series X, and PC players, the most preferred price for GTA 6 was '\$60.'
- Despite a drop in preference, willingness to pay decreased slightly by 1–4% preference for price points between \$70 and \$80.
- A clear aversion was observed at \$90, but surprisingly, a preference spike occurred at \$100.

Nintendo's die-hard fans:

- Die-hard Nintendo fans preferred a '\$60' price point for 'Mario Kart 9,' with a minimal 1% drop in preference up to \$80.
- A significant drop at \$90 was followed by another spike in preference at the \$100 price point, indicating a willingness to pay a premium for this beloved title.

Player Preferences Based on Gaming Habits

Avid gamers vs. casual gamers:

- Players dedicating 10–24+ hours per week showed a stronger preference for GTA 6.
- Those playing 0–9 hours per week exhibited a higher preference for Mario Kart 9.
- This could be due to the Nintendo Switch being so portable and the highest preference shown towards Mario Kart 9 is in the 35+ category. Over 35s may not have as much time to be gaming vs GTA series that has a long single-player story line and many different multiplayer modes and has almost 70% of its player base being aged 18–35.

Age demographics:

- Individuals aged 18–35 leaned heavily towards GTA 6, while those 35 and older preferred Mario Kart 9.
- In the 18–35s group, we observed 60% were prepared to pay \$100 for GTA 6, whilst in the 35+ group, less than 40% were prepared to pay \$100 for GTA 6.

Platform and sensitivity:

- PS5 owners exhibited the least price sensitivity towards GTA 6, emphasizing their willingness to pay a premium for the highly anticipated game.

Mobile influence on preferences:

- Mobile gamers displayed a substantial preference for Mario Kart, possibly influenced by its mobile version.

What Can We Conclude?

As much as there was clear resistance and complaints online for the price increase for video games to \$80, gamers appear to have quickly adapted to this new norm.

Similarly, there is a sizeable base that indicates being willing to spend up to \$100 (or even \$110) to purchase GTA 6. This is both a testament to the enormous hype for the game's release, as well as the changes occurring in the gaming industry itself.

All in all, based on our detailed research we can stipulate that if a triple-A title game is released for a base price of \$100, there will most likely be a significant backlash, followed by a quick new status quo.

Only the future can tell if GTA 6 or another title will be the first to set this precedent of
\$100 base price



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