LIQUID&GRIT

CORE REPORT

Competitive Research and Actionable Product Recommendations

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Check out our FAQ for guides on using our tools, understanding our classification system, and contacting support.

SEPTEMBER

2024

MECHANIC INSIGHTS

Features, events, and content that boost revenue, retention, or downloads

Unifying Multiple Events Boosts Revenue 80%

Summon Wind Archer Cookie in Cookie Run: Kingdom

Key Takeaways

- Cookie Run: Kingdom unifies four events into a single progression, which helped increase the app's revenue by 80% 2Wo2W.
- Requiring players to advance in multiple events allows apps to target several KPIs.
- Allowing players to test new content increases their motivation to unlock that content.
- Offering free and paid methods to unlock new content makes content relevant to a wide range of players.

For more information on how we classify features, events, and content, please refer to the taxonomy guide within our FAQ.

INTRODUCTION

Cookie Run: Kingdom's <u>Summon Wind Archer Cookie</u> offers an innovative progression that requires players to engage in four separate events to unlock a valuable hero. Each event drives a different key behavior: a daily reward event boosts retention, challenge and mission events encourage engagement, and a gacha event drives spend.

The app motivates players to complete the progression by letting them test out the unlockable hero during the mission event. Players can then unlock the hero through engagement by earning a token from each of the four events or through spend by buying a certain number of gacha pulls.

We believe Cookie Run: Kingdom's approach of requiring players to progress far in several events to complete a single progression is a major opportunity that could become a trend in the core market.

Summon Wind Archer Cookie

Event Teardown

In a reward event, players collect daily login rewards, which include a token on the seventh day. Daily logins do not need to be consecutive (1).

In a challenge event, players complete daily and monthly challenges related to the app's base game. Completing 60 challenges awards a token (2).

In a mission event, players complete a series of missions by watching narrative cutscenes and completing story levels using a specific hero. Watching the final cutscene awards a token (3).

In a gacha event, players spend event currency to pull 1 or 10 random items. Pulling a total of 100 items awards a token. Players earn event currency from tasks, login gifts, a battle pass, and specific IAPs.

Collecting all four tokens awards a new legendary hero, Wind Archer Cookie. Players can also complete 250 gacha pulls instead of earning tokens to unlock Wind Archer Cookie.

See the Summon Wind Archer Cookie gallery for more images and videos.

SUMMON WIND ARCHER COOKIE CORE LOOP
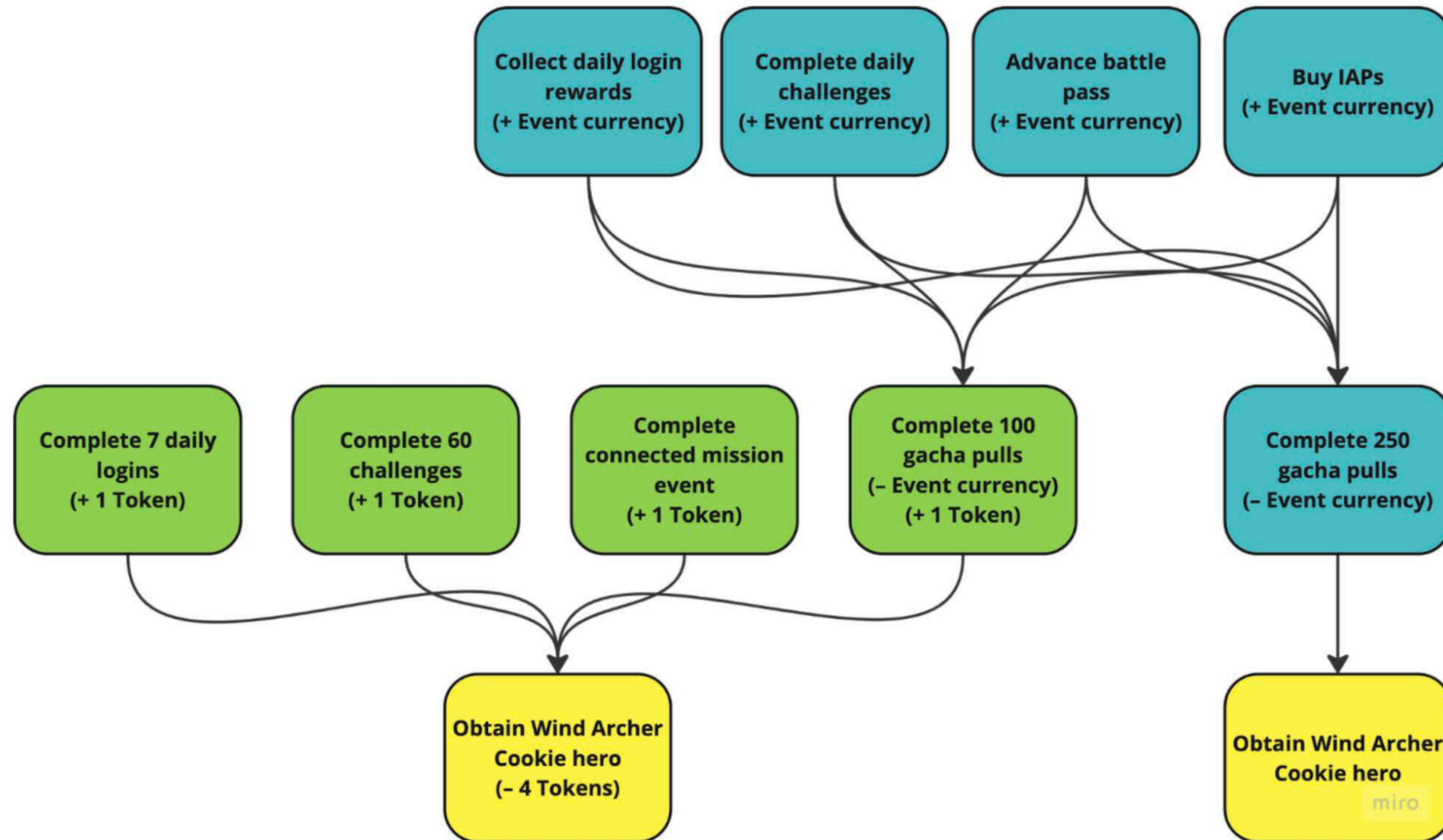
USING DIFFERENT EVENTS TO DRIVE DIFFERENT BEHAVIORS

Summon Wind Archer Cookie drives retention, engagement, and spend by unifying four events and requiring substantial progress in each.

Each event promotes a different key behavior:

- The reward event boosts retention by requiring players to log in for at least seven days.
- The challenge and mission events drive engagement by requiring players to complete 60 tasks in a month and progress through a story mode (1).
- The gacha event encourages spend by requiring players to use event currency on 100 gacha pulls, which they can buy from IAPs and earn through the battle pass, challenge event, and reward event (2).

The event's month-long duration allows players to complete these sometimes demanding requirements at their own pace.

To motivate players to complete the progression, the event awards a very rare hero and lets players test the hero before unlocking it. Wind Archer Cookie is the app's sixth legendary hero (the highest rarity)—but only the second that players can earn through engagement rather than gacha drops. As a result, players are likely to take advantage of this opportunity to unlock a legendary hero without needing to grind out low drop rates.

In the connected mission event, players can use a max-level version of the hero during two levels, giving them a chance to test its abilities and experience its full potential. Allowing players to try heroes before unlocking them makes players more invested in the hero and encourages them to unlock it.

Offering exclusive content through engagement, spend, or a combination lets core apps cater to F2P and high-spending players. Players can unlock the event's hero by completing all of Summon Wind Archer Cookie's events or pulling the gacha 250 times. Since players can buy event currency for gacha pulls, high-spending players can unlock the hero directly through spend. Notably, the event's most expensive IAP costs $65 and provides enough currency for 100 gacha pulls.

Alternatively, players can buy enough event currency to meet the gacha requirement for one token while earning the remaining three tokens needed for the hero through engagement. Allowing players to unlock the hero through different combinations of spend and engagement maximizes participation and spend from paying and non-paying players alike.

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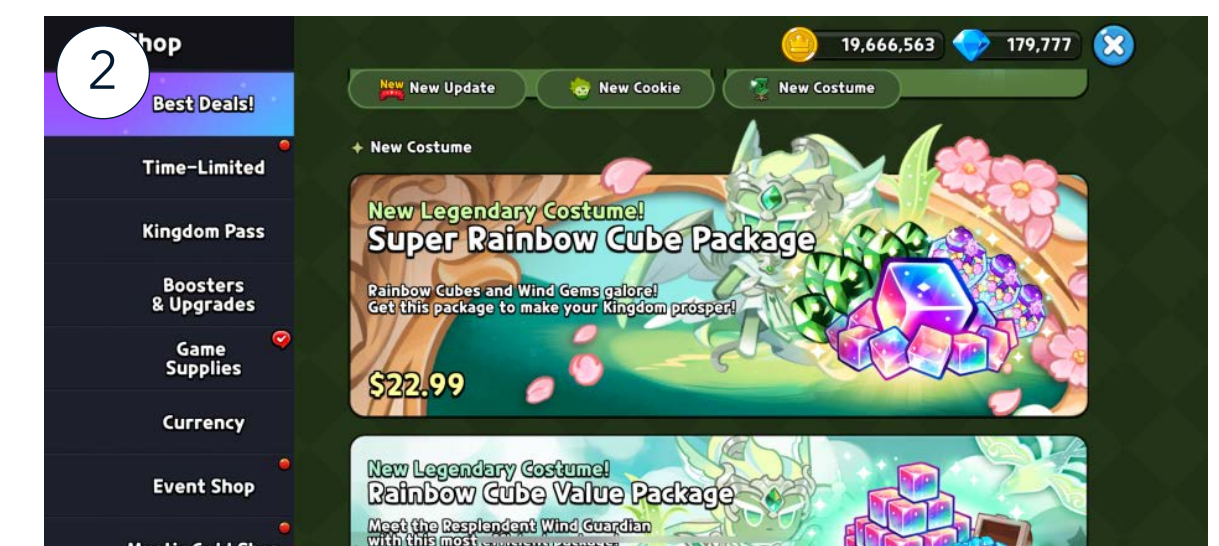
REVENUE ANALYSIS

After the launch of Summon Wind Archer Cookie, Cookie Run: Kingdom's revenue increased 80% 2Wo2W. Because the event is still ongoing as of this report, this data does not reflect the event's full impact. During the analyzed period, the app released three new events and a few older events, which may have contributed to this growth.

During this period, the app's downloads also surged 23% 2Wo2W, likely driven in part by an ad campaign promoting the new hero. We analyze these ads later in this report.
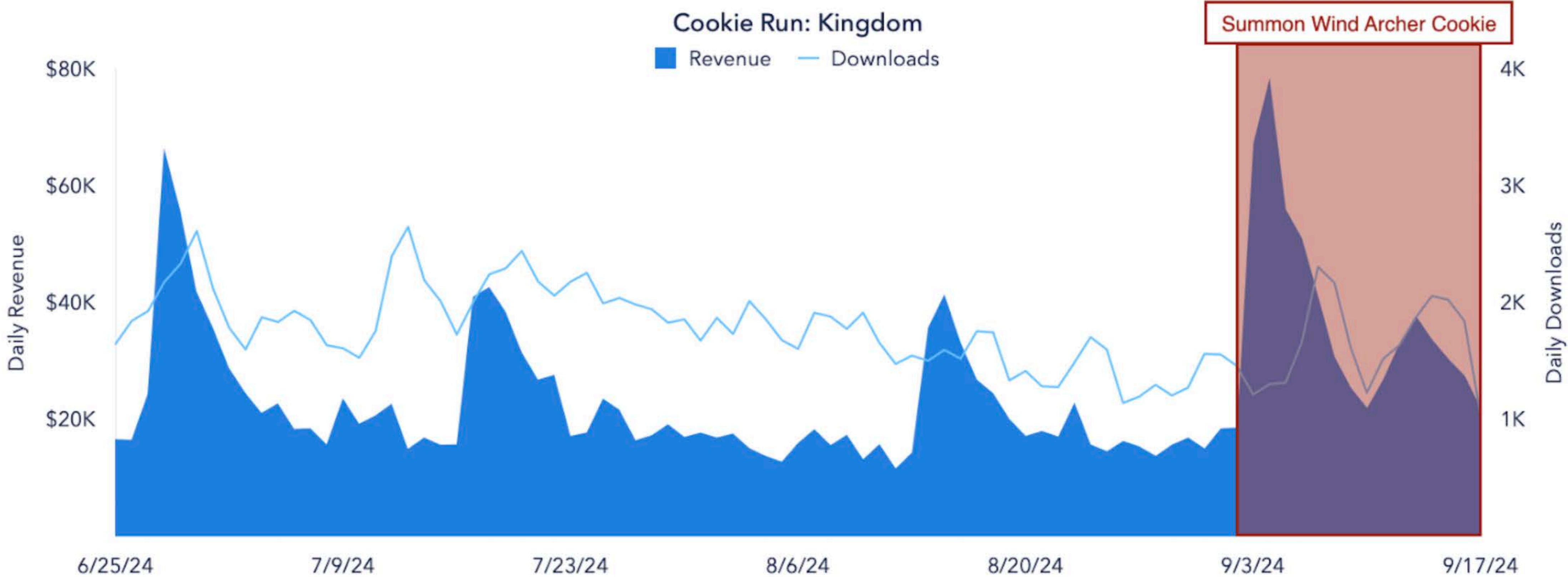
Live Ops Calendar

In the two weeks following the release of Summon Wind Archer Cookie, Cookie Run: Kingdom launched six events that were either directly connected to Summon Wind Archer Cookie or offered rewards for its progressions. These include a new mission event, a collection event, two reward events, and two challenge events.

On the day Summon Wind Archer Cookie launched, Cookie Run: Kingdom also released a reskinned battle pass and level season. After the event's launch, the app introduced a new challenge event, two new mini-games, and a returning accelerator event. Only one of these three new events offered IAPs, so their impact on revenue was likely minimal. Since Summon Wind Archer Cookie connects several concurrent events and awards a valuable new hero, it likely played a key role in the app's revenue increase.

Release Date	Release	Release Type	Original Release Date
9/4/24	Wind Archer Cookie	Hero Content	New
9/4–10/1	Arena Tier Rewards (reskin)	Level Season	8/1/23
9/4–10/1	Kingdom Pass (reskin)	Challenge Season	12/26/23
9/4–10/2	Jolly Daily Gifts (reskin)	Reward Event	12/13/23
9/4–10/2	Event Pass (reskin)	Challenge Event	5/18/23
9/4–10/2, 9/4–10/2	Legendary Gacha (reskins)	Collection Event	11/17/21
9/4–10/2	Wind, Vanquisher of Darkness	Mission Event	New
9/4–10/2	Summon Wind Archer Cookie	Collection Event	New
9/4-9/11, 9/5-9/7, 9/5-9/10, 9/5-10/1, 9/8-9/10	Gacha Marathon (reskins)	Mission Event	12/12/23
9/5-9/8	Burning Time	Accelerator Event	9/17/21
9/11-9/22	Lunar Picnic Dice	Challenge Event	New
9/11-9/22	Harvest Moon Full Wishes	Mini-Game Event	New
9/11-10/1	Harvest Festival	Mini-Game Event	New
9/12-9/18	3 Days of Gifts (reskin)	Reward Event	1/26/24

RELEASE TRENDS

Trends for feature and event releases

Includes data from more than 35 top-grossing apps in the casino market

COLLECTION EVENTS HAVE HUGE REVENUE POTENTIAL

Collection events have a moderate median revenue impact (5.9% WoW) but the highest average impact (57.5% WoW) and second-highest standard deviation (135.95%) of any event type in the core market. This data indicates that collection events produce a wide range of outcomes with several high-performing outliers, including Summon Wind Archer Cookie.

Event Type	Median Revenue WoW	Average Revenue WoW	Standard Deviation	Release Count
Interactions	25.9%	45.6%	83.6%	35
Rewards	14.1%	36.6%	76.7%	63
Purchases	13%	34.5%	76.9%	29
Expansions	12.6%	54.9%	122.7%	32
Clubs	11.8%	20.9%	48.8%	10
Challenges	6.4%	37.1%	88.7%	64
Competitions	6.2%	20.6%	40.1%	16
Collections	5.9%	57.5%	135.9%	16
Other	5.4%	9.3%	27.2%	14
Missions	1.5%	25.3%	87%	38
Mini-Games	0.4%	48.2%	182%	63
Accelerators	-0.6%	-0.7%	17.4%	15

Data includes event types with 10 or more releases by tracked core apps between 9/15/23–9/15/24. WoW = Week over the preceding week.

COLLECTION EVENTS HAVE HUGE REVENUE POTENTIAL (CONT'D)

Among genres in the core market, collection events perform best in RPGs (such as Cookie Run: Kingdom), with the highest median revenue impact (39.1% WoW) and average impact (95.9% WoW) of any genre by far. Collection events are also three times more common in RPGs than in other core genres.

Genre	Median Revenue WoW	Average Revenue WoW	Standard Deviation	Release Count
RPG	39.1%	95.9%	1.7%	9
Strategy	17.4%	8.8%	0.3%	3
Shooter	-5.6%	13.7%	0.3%	3

Data includes core genres with three or more collection events released by tracked apps between 9/15/23–9/15/24. WoW = Week over the preceding week. For definitions of all event types, see our Taxonomy. For a full list of tracked apps, refer to our Master Tracked Apps List.

CURRENT ADS PROMOTE WIND ARCHER COOKIE

As of this report, Cookie Run: Kingdom is running several social media ads promoting its new legendary hero, Wind Archer Cookie.

The ads showcase the hero's abilities through gameplay or animated cinematics that depict the hero battling monsters. Some ads also promote limited-time login rewards, including free gacha pulls and premium currency.
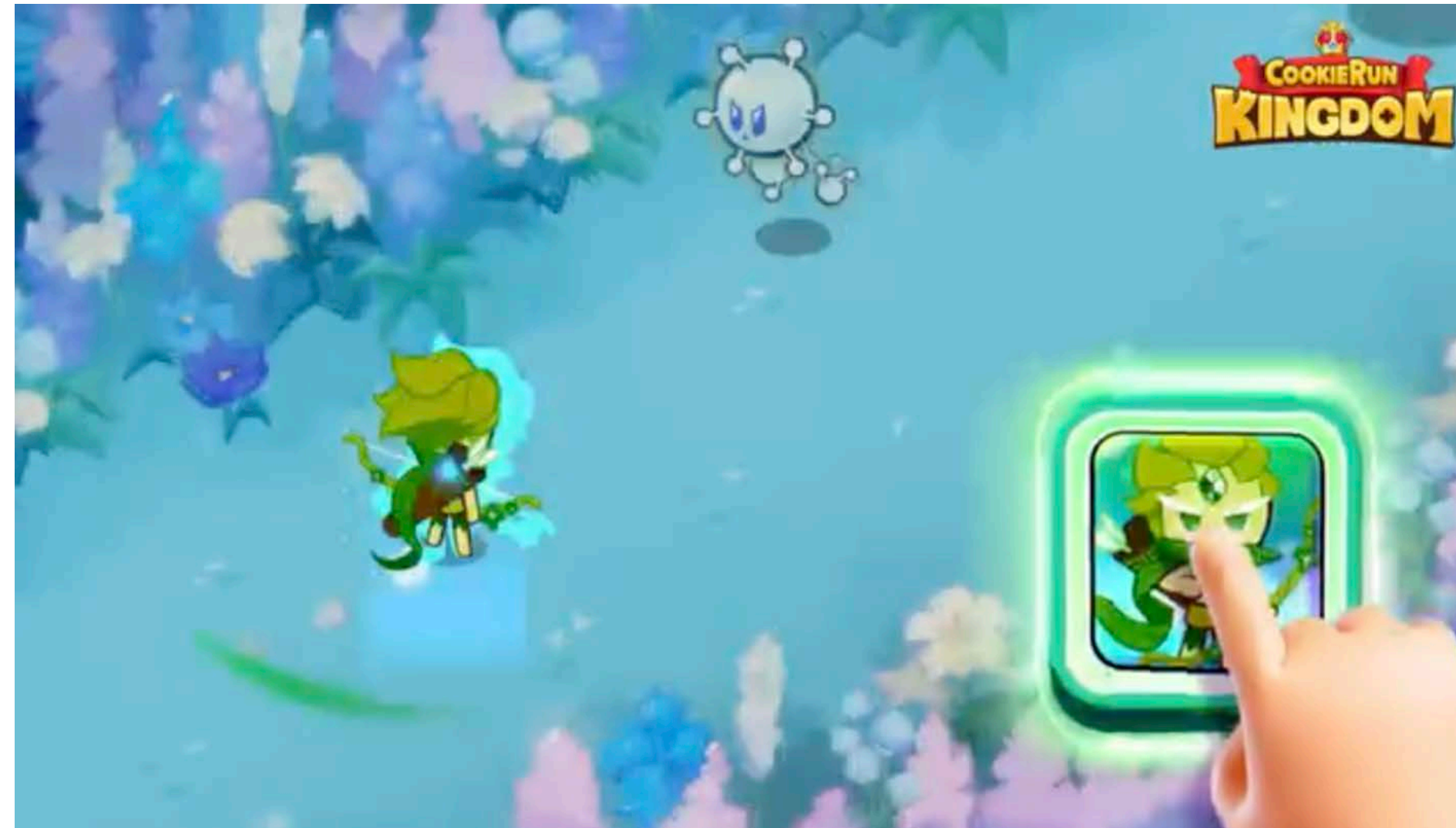
OTHER SUCCESSFUL EVENTS IN CORE THIS YEAR

Brawl Stars' Godzilla Event introduced limited-time abilities for heroes, leading to the app's highest weekly revenue ever.

Game of Sultans' Empire Succession offers a deep level event with permanent consequences, which helped increase the app's revenue 36% MoM.

MARKET WATCH

New apps and notable releases from established competitors

BREAKOUT APP: ZENLESS ZONE ZERO CAN'T ECLIPSE MIHOYO'S FLAGSHIP IPS

Zenless Zone Zero by Cognosphere Pte., Ltd.

Developer miHoYo's latest app combines PC-level graphics, gacha-based hero collection, and a nuanced combat system in which players swap between heroes to execute complex combos. The app adds immersion to its urban fantasy setting by replacing traditional menus with in-game interactions like buying food buffs from restaurants and acquiring quests from text messages.

Cognosphere Pte., Ltd., a subsidiary of miHiYo, released Zenless Zone Zero worldwide on June 19, 2024. It is the 26th highest-grossing action app on the U.S. App Store (iPhone only) as of September 19, 2024. See it on the App Store and in our gallery.

Players Swap Between Three Heroes During Battles

Players navigate a protagonist around a city and interact with NPCs to advance a story, complete tasks, acquire missions from a notice board or text messages, and shop for items (1 and 2). The protagonist doesn't participate in combat; instead, players complete gacha pulls to acquire heroes and weapons for use in battles (3). Each hero has unique abilities and stats, and players choose three heroes to form a party for combat. Completing missions awards resources for gacha pulls and upgrades for heroes and equipment.

During combat, heroes perform basic attacks automatically. Players trigger dodges, special and ultimate attacks, and hero swapping (4). The app prompts players to perform these actions, sometimes resulting in powerful combos. Ignoring prompts or overusing special or ultimate attacks can prevent successful combos. Players can toggle between two combat difficulty settings.

Certain missions involve a mini-game where players navigate a character through a gridded maze of TV screens while collecting resources and avoiding traps (5).

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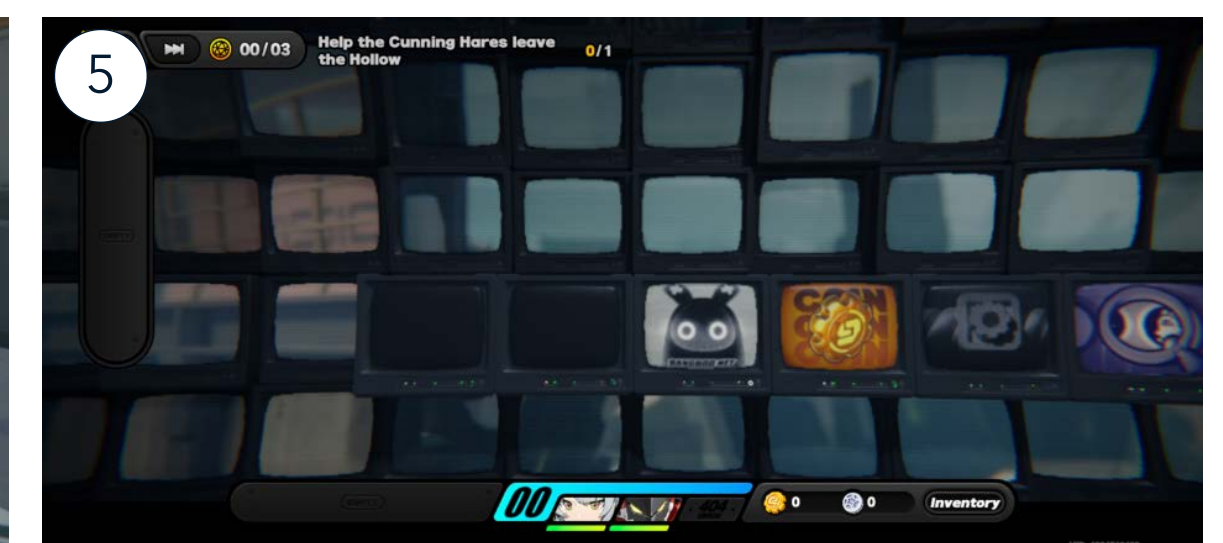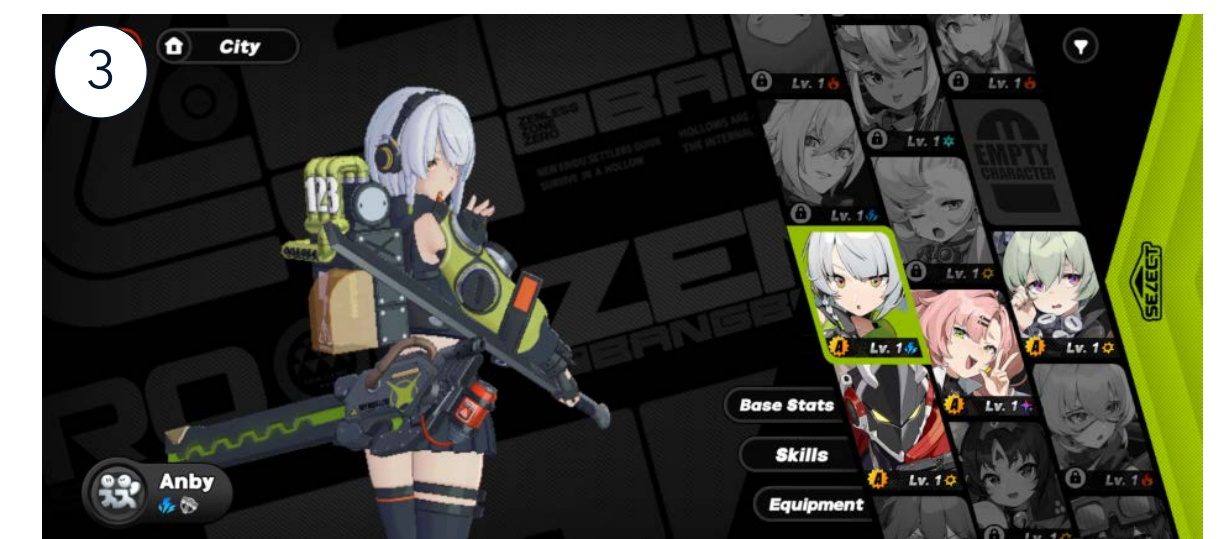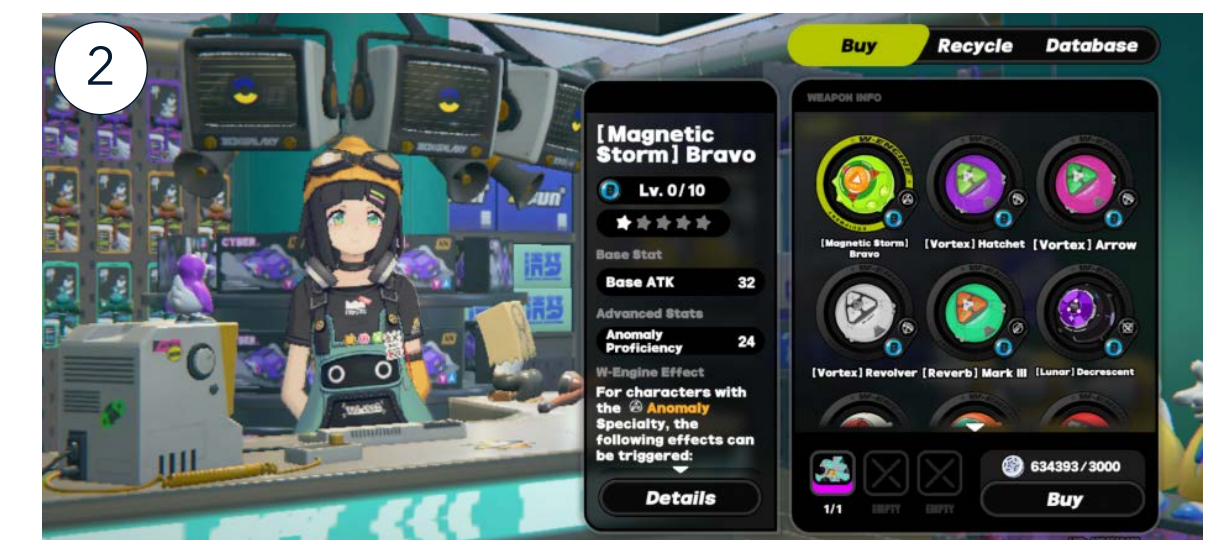
BREAKOUT APP: ZENLESS ZONE ZERO (CONT'D)

Post-launch downloads are dropping faster than miHoYo's other RPGs.

During the week of July 1, 2024, Zenless Zone Zero had 860K weekly downloads on the U.S. iPhone. The following week saw an 80% decrease, dropping to 175K. Downloads continued to decline over the next three weeks before stabilizing at 16K as of September 9.

Genshin Impact and Honkai: Star Rail, miHoYo's flagship RPGs, launched with 362K and 787K weekly downloads, respectively, and both experienced steep declines post-launch. Genshin Impact's downloads dropped 77% over seven weeks, while Honkai: Star Rail fell 88% over two weeks. Zenless Zone Zero followed a similar pattern but with a more dramatic drop, likely due to the prelaunch hype. Over the past 30 days (8/19/24–9/17/24), average weekly downloads were 22K for Genshin Impact, 18K for Zenless Zone Zero, and 13K for Honkai: Star Rail.
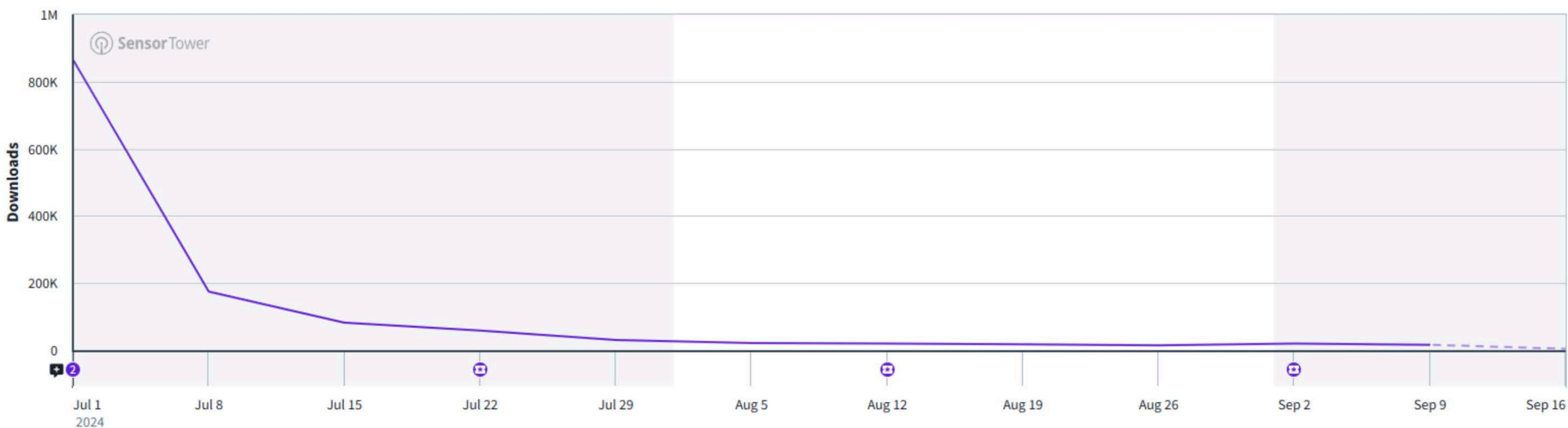

Data is iPhone, U.S. only.

Breakout App: Zenless Zone Zero (cont'd)

The app's post-launch revenue lags behind its predecessors.

Weekly revenue peaked at $890K during the week of July 1, 2024. One month after launch, it plummeted 77% to $200K. Revenue was volatile over the following six weeks, reaching a post-launch high of $618K during the week of September 2 before declining to $178K on September 9.

Zenless Zone Zero's launch significantly underperformed compared to Genshin Impact and Honkai: Star Rail. Those apps debuted with $1.8M and $3.4M in weekly revenue, averaging $1.6M and $1.9M over their first 11 weeks, respectively. In contrast, Zenless Zone Zero averaged $410K per week in the same timeframe. Over the past 30 days (8/19/24–9/17/24), weekly revenue averaged $809K for Genshin Impact, $692K for Honkai: Star Rail, and $261K for Zenless Zone Zero.
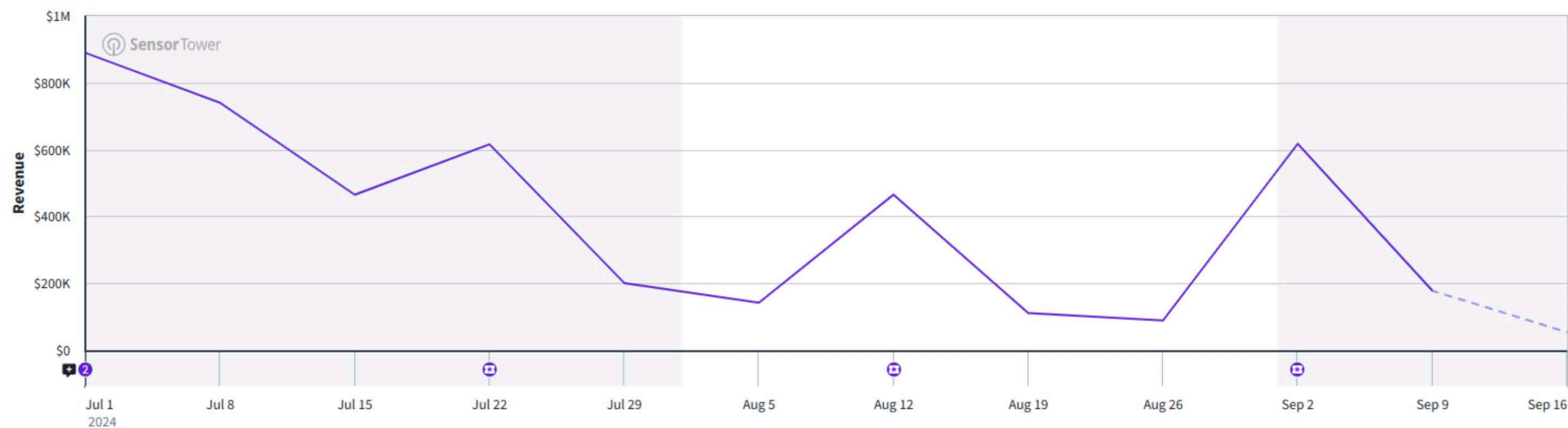
BREAKOUT APP: ZENLESS ZONE ZERO (CONT'D)

Ads emphasize the app's heroes and setting.

Many ads highlight character design, showcasing characters' appearance and weaponry through cutscenes or actual gameplay. Certain ads feature voice actors delivering backstory or include influencers commenting on the urban fantasy setting as characters explore the city. Other creatives focus on the app's combat mechanics.

BREAKOUT APP: A WEBTOON ADAPTATION LAUNCHES INTO THE TOP 20 ACTION APPS

Solo Leveling:Arise by Netmarble Corporation

Solo Leveling:Arise debuted as the 5th highest-grossing action app and has remained in the top 25 during its first four months. This gacha-based action RPG combines characters and story elements from the popular webtoon Solo Leveling with fast-paced combat that involves timing abilities and building status effects.

Netmarble Corporation released Solo Leveling:Arise worldwide on May 3, 2024. It is the 15th highest-grossing action app on the U.S. App Store (iPhone only) as of September 19, 2024. See it on the App Store and in our gallery.

Players Complete Quests To Level Up and Advance the Story

Players navigate a protagonist through a 3D lobby area to interact with NPCs, acquire heroes and weapons through gacha pulls, and customize heroes with unique weapons, equipment, and abilities (1). The gacha system includes a clearly defined pity mechanic.

Players form a party of up to four heroes for battles. Combat involves timing dodges, using abilities and ultimates, and activating party support skills (2). Players can turn on an auto-battle mechanic to automate parts of combat.

The app has two types of quests. In most quests, players control the protagonist in combat. In others, they control any of the heroes in their party, each with unique skills and a special ability that activates when swapping heroes. Quests are timed, and failing to complete them before the timer expires results in failure.

Players complete quests and daily dungeon challenges to level the protagonist, which advances a central narrative based on the Solo Leveling webtoon. Dungeon challenges require resources that replenish daily or can be obtained through IAPs. Players can use a resource to instantly complete lower-level challenges or buy an IAP to complete any challenge up to 10 times a day instantly (3).

Additional features include boss battle game modes, chain offers in the store, and achievement-based IAPs.

BREAKOUT APP: SOLO LEVELING:ARISE (CONT'D)

Solo Leveling:Arise is the 10th most downloaded gacha-based RPG.

The app saw 500K downloads in its first week but dropped 87% to 64K over the next two weeks. Downloads continued to decline, decreasing by an additional 80% over 16 weeks to 13K per week as of September 9.

Top gacha action apps Genshin Impact, Dragon Ball Legends, and Evertale averaged 23K, 20K, and 16K downloads per week over the past 30 days (8/19/24–9/17/24), respectively. In comparison, Solo Leveling:Arise averaged 16K in the same period, placing it on par with Evertale and our other September breakout app, Zenless Zone Zero.
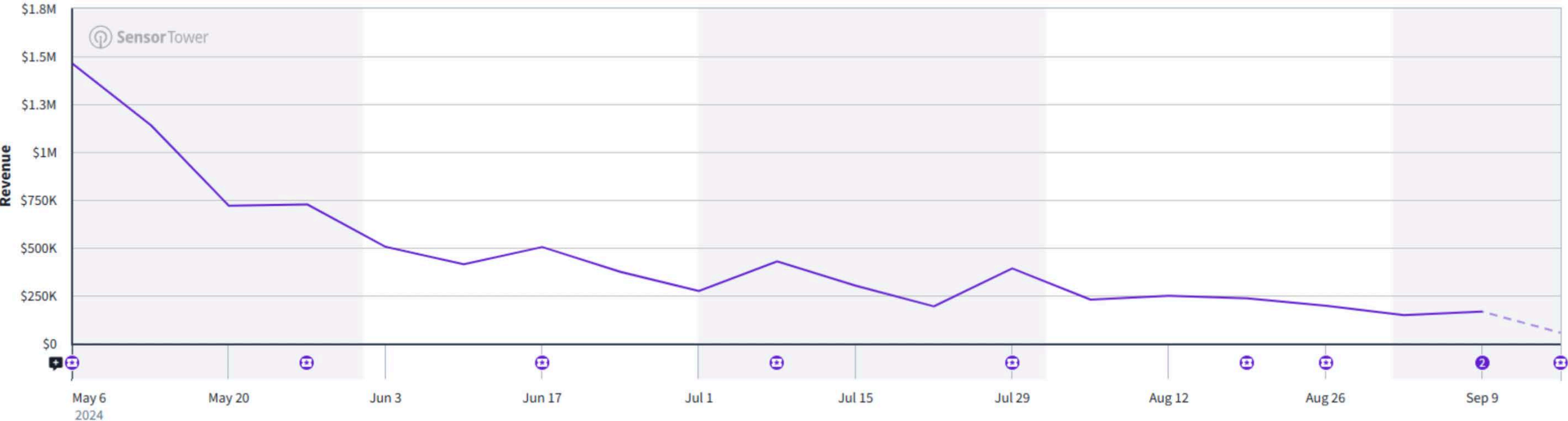
BREAKOUT APP: SOLO LEVELING:ARISE (CONT'D)

Arise is the 20th top-grossing gacha-based RPG.

Solo Leveling:Arise's weekly revenue launched at $1.4M, fell by 50% over two weeks, and has mostly declined since. As of September 9, 2024, it generates $166K per week. Comparatively, top RPGs with gacha mechanics like RAID: Shadow Legends, Honkai: Star Rail, and Genshin Impact averaged $864K, $822K, and $743K per week over the past 30 days (8/19/24–9/17/24).
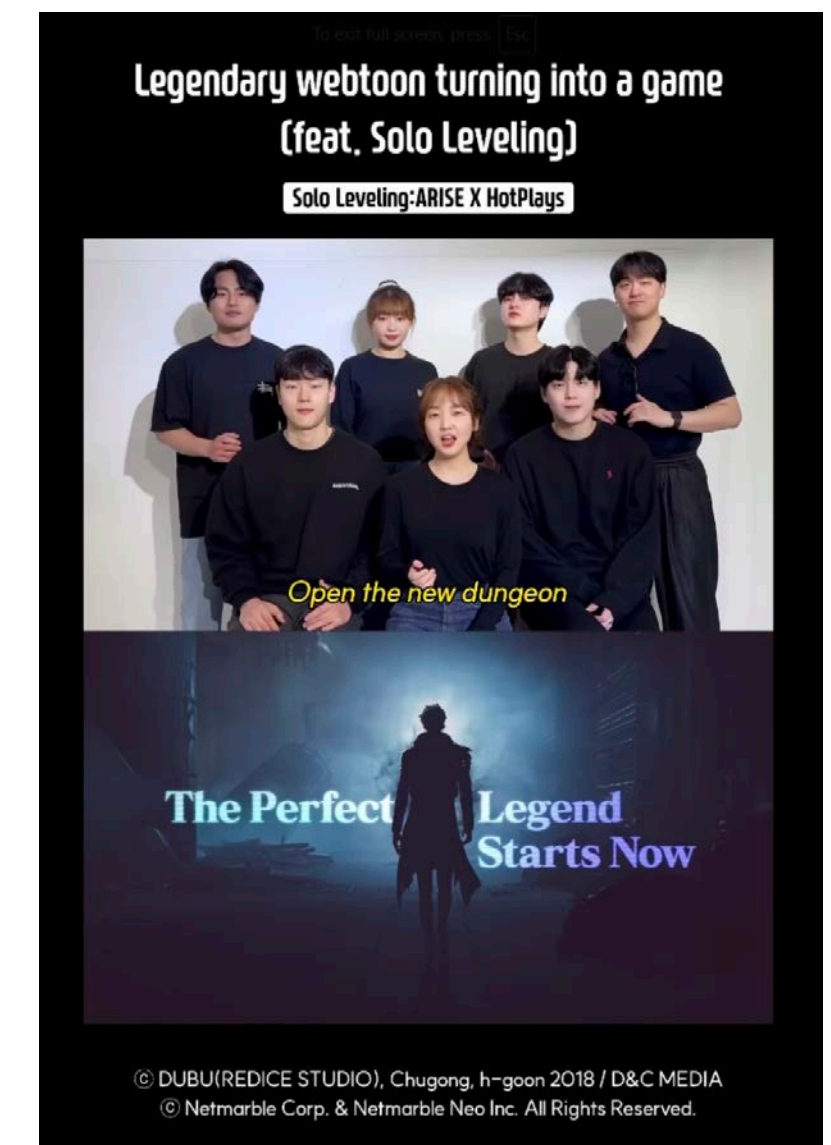
BREAKOUT APP: SOLO LEVELING:ARISE (CONT'D)

Ads spotlight the blockbuster IP.

Many of Solo Leveling:Arise's ads emphasize that the app is adapted from a webtoon with 14B views worldwide. These ads have a cinematic quality, with intense music and a deep male voice narration. In one ad, a K-pop group performs a song with English subtitles.

Other ads show real people reacting to the app's high-quality visuals and voice acting. One ad spotlights the app's global launch campaign, featuring billboards from major cities and media events attended by the developers.
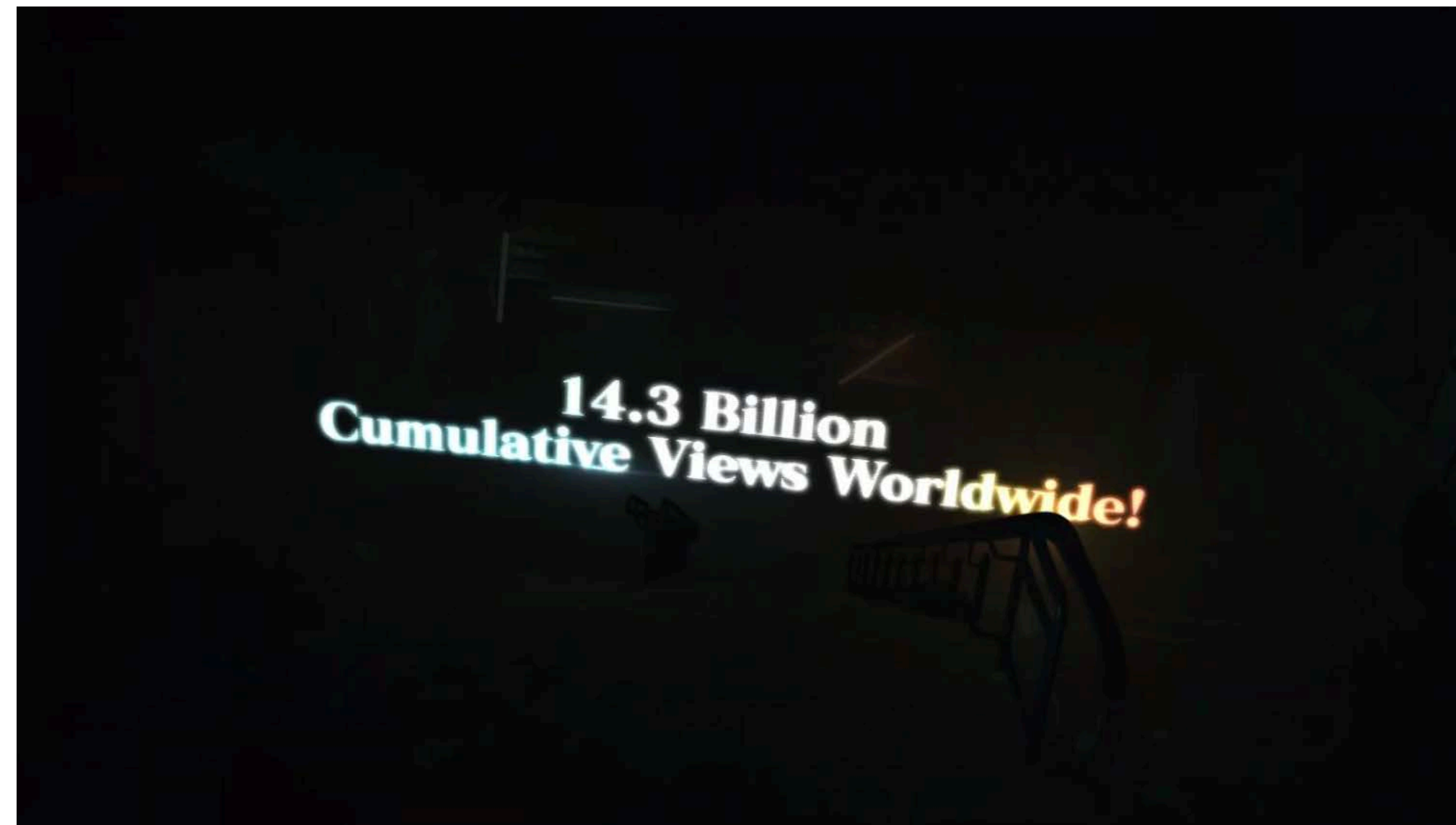
FEATURE AND EVENT RELEASES I

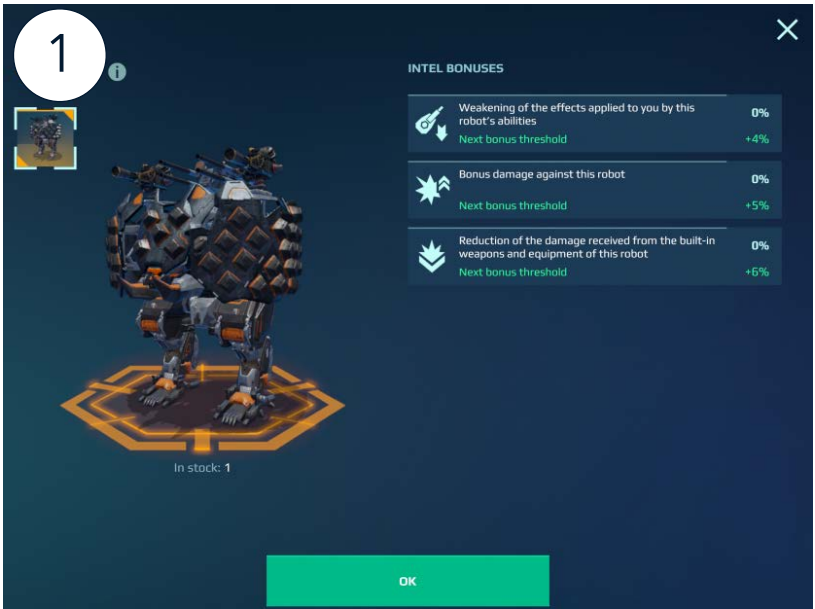| App	Release	Description
Brawl Stars	SpongeBob Collaboration expansion event	Players compete in two new game modes played on SpongeBob-themed maps. In the first mode, players compete in a 3v3 match to be the first to collect 20 jellyfish (video). In the second mode, a 3v3v3v3 battle royale, players collect cubes to boost their health and damage as the playable area shrinks. Certain game modes award event currency for players' first win each day. Players can also earn event currency by buying it with premium currency, completing daily check-ins, revealing daily bundles by tapping them in the event store, and participating in a one-time challenge. Each day, a deal unlocks in the event store that allows players to exchange premium currency for event currency at a better rate. Collecting event currency contributes to a club-wide progression that rewards all members with premium currency at milestones and an exclusive SpongeBob-themed skin when complete. Players can also exchange event currency in the event shop to acquire exclusive skins and chests that award IP-themed abilities. The event shop may offer one or more free deals daily. Abilities are specific to hero types, and collecting duplicate abilities upgrades the ability up to two times. These abilities are only usable in certain game modes and expire at the end of the event (1). An exclusive IP-themed skin is available through the app's premium battle pass (2).
Dragon Ball Legends	Guaranteed Upgrade Tickets accelerator feature	Players can buy an IAP to receive tokens for upgrading certain equipment (3 and video). The number of tokens required to upgrade changes daily and depends on the equipment's attributes, such as rarity.
Pixel Gun 3D	Task Marathon challenge event	Players complete tasks to fill a prize meter. Prizes differ for each player based on factors such as skill level and play style (4 and video).

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FEATURE AND EVENT RELEASES II

| App	Release	Description
War Robots Multiplayer Battles	**Intel & Collection** accelerator feature	Each time a team defeats an enemy, players earn points tied to specific equipment the enemy used. Players gain additional points during their first five battles each day and for assists and finishing blows. Acquiring and upgrading pieces of equipment also awards points tied to that equipment (1). Accumulating enough points for a specific piece of equipment unlocks a permanent bonus when facing enemies using that equipment. Bonuses include reduced damage from enemies, increased damage against enemies, and weakened debuffs from enemies (video). In a collection menu, players can view their equipment, point progress, and bonuses. Earning points increases a collector level displayed in the collection menu and the player's profile (2).
Mob Control	**Lucky Battle** expansion event	During base gameplay, players collect tokens to play a new game mode with a series of stages. Each subsequent stage has a chance to increase in difficulty. After completing a stage, players decide whether to collect rewards and end the run or attempt the next stage for greater rewards (3 and video). Failing a stage ends the run and forfeits all rewards unless players buy an IAP or watch an ad to continue.
Hearthstone	**Trinkets** accelerator feature	During the Tavern Brawl PvPvP game mode, players can now spend action points to acquire one of four boosts on turns six and nine (4 and video). The player's hero, the minion types in the match, and the player's current minion lineup influence which boosts are available. Boosts offered on the ninth turn are more powerful than those on the sixth.

Quickly review all features and events
Filter the Database Tool by month and year to see all new releases.

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CONTENT RELEASES

App	Release	Description
Clash of Clans	Clash of Dragons custom design content	Players buy an IAP to obtain dragon-themed cosmetic scenery for the overworld map. This scenery is the app's first legendary-tiered scenery, and it includes animations and cutscenes that reveal a story (1 and video).
	TTRPG Items other content	Players buy an IAP to obtain a tabletop RPG-themed legendary hero skin (2 and video). Advancing on the app's premium battle pass awards tabletop RPG-themed cosmetics, including another legendary hero skin and an interactive 20-sided die that players can put in their base and tap to trigger a dice roll animation.
Rise of Kingdoms	Delta Formation other content	A new troop formation increases combo attack damage by 10%. Players can equip formation-specific items to enhance formations and exchange currency for upgrades that add additional bonuses to each item (3 and video).
Survivor.io	Leonardo, Raphael, April hero content	In the Teenage Mutant Ninja Turtles Clash expansion event, players complete tasks to earn tickets for spinning a prize wheel. Certain wheel slices award tokens that players can exchange for IP-themed hero skins in the event store. Buying a premium battle pass during the event unlocks an additional IP-themed skin (video). IP-themed heroes have unique abilities and can only use their exclusive weapons (4).
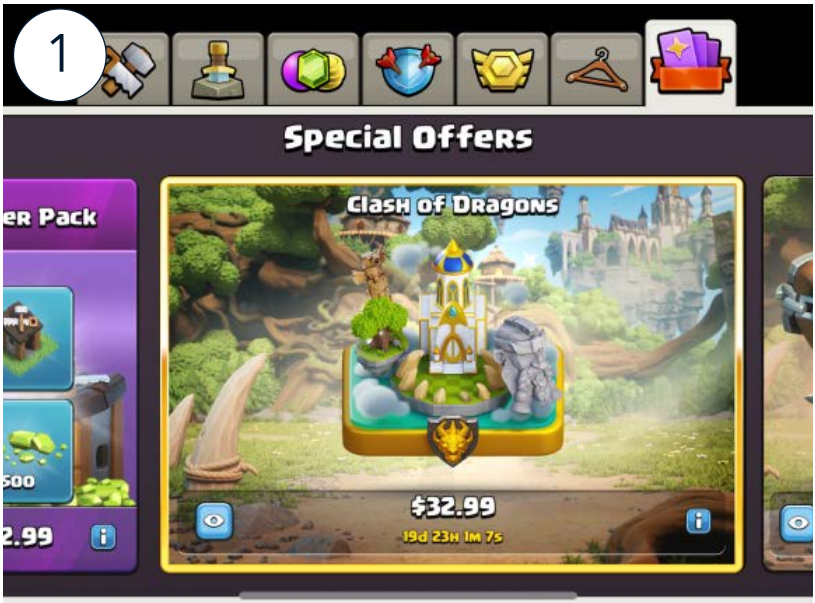
APPENDIX

TRACKED CORE APPS

Tracked RPG Apps

Black Desert Mobile, Cookie Run: Kingdom, Dragon Ball Legends, Dragon Raja, Empires & Puzzles, Identity V, Last Day on Earth, LifeAfter, MARVEL Strike Force, RAID: Shadow Legends, Star Wars: Galaxy of Heroes, and Summoners War

Tracked Shooter Apps

Call of Duty: Mobile, Garena Free Fire, Pixel Gun 3D, PUBG Mobile, Sniper 3D, Sniper Strike, War Machines, and War Robots Multiplayer Battles

Tracked Strategy Apps

Arknights, Art of War: Legions, Be The King: Judge Destiny, Brawl Stars, Clash of Clans, Clash Royale, Game of Sultans, Hearthstone, Lords Mobile, Magic: The Gathering Arena, Mighty Party, Mobile Legends: Bang Bang, Rise of Kingdoms, Star Trek Fleet Command, War Dragons, WWE SuperCard, and Yu-Gi-Oh! Duel Links

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CORE MECHANICS TAXONOMY

Mechanic	Definition
Accelerators	Increase the power, impact, or efficiency of play
Banks	Save a percentage of spend that can be unlocked later
Bonuses	Free bonuses given to players (e.g., retention or W2E)
Challenges	Goal-oriented tasks for players to complete
Clubs	Groups that accomplish goals or compete with other groups
Collections	A set of items players collect (often for a completion prize)
Competitions	Players competing against other players
Cosmetics	Improvements or updates to the app or a feature
Currencies	Changes to currencies, economies, stores, and items
Custom Design	Options to customize aesthetics
Exchanges	Shops that allow players to trade items or resources
Expansions	Additional rooms, worlds, play modes, VIP lounges, etc.

Mechanic	Definition
Flows	Specific flows, like the NUX, ratings, and surveys
Interactions	Social features with direct or indirect interaction
Leaderboards	Stand-alone leaderboards
Levels	Anything to do with leveling
Mini-Games	Smaller, shorter games within a game (e.g., scratch cards)
Missions	Linear sets of tasks that players must complete
Notices	Feature or product announcements
Other	Miscellaneous features and outliers
Profiles	Players' setups, profiles, settings, and controls
Purchases	Anything to do with purchases
Quests	Tasks that players complete to progress along a map
Rewards	Rewards players receive for engagement or spend (other than those in the bonuses family)

"Every child is an artist. The problem is how to remain an artist once we grow up."
– Pablo Picasso

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