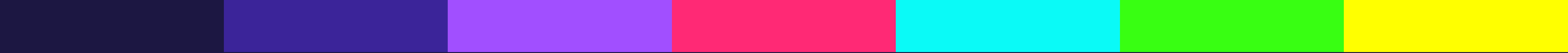


WISHLISTING GAMES ON STEAM: WHAT THE DATA TELLS US NOVEMBER 2025



BIG GAMES MACHINE



If you're launching a game on PC, then you're likely interested in one key metric: Wishlists.

Wishlisting is one of the key features of Valve's Steam store. It lets gamers track titles they're interested in, watch for sales, or wait for the right time to buy. For game developers, wishlists are a valuable metric for gauging potential sales and interest in their games.

In an ideal world, a pre-launch game generates enough buzz that lots of gamers add it to their Wishlist, creating a super-low-friction way for them to purchase the game on launch day and crucially letting the publisher or developer know how successful their launch is likely to be.

In this short guide, we've dug into all the publicly available Wishlist data we could find - as well as our own experiences of launching PC games - to help you set realistic expectations for how many Wishlists your game is likely to gain, as well as the likely conversion ratio from Wishlists to sales.

We've cited our sources wherever possible so you can verify them yourself.

Happy reading!

The BGM Team

**WE'VE DUG INTO ALL
THE PUBLICLY
AVAILABLE WISHLIST
DATA WE COULD
FIND... TO HELP YOU
SET REALISTIC
EXPECTATIONS**

THE INDIE MARKETING LANDSCAPE

Indie games made up 99% of all Steam releases in 2024

Indie games contributed 48% of total Steam revenue in 2024 (up from 31% in 2023)

“Triple I Indies” generated 53% of all indie revenue in 2024

[Source: Gam3s.GG](https://gam3s.gg)



STEAM IS 99% INDIES
INDIES MAKE UP 48%
OF STEAM'S REVENUES

‘TRIPLE I INDIES’
ACCOUNT FOR 53% OF
INDIE GAME REVENUES

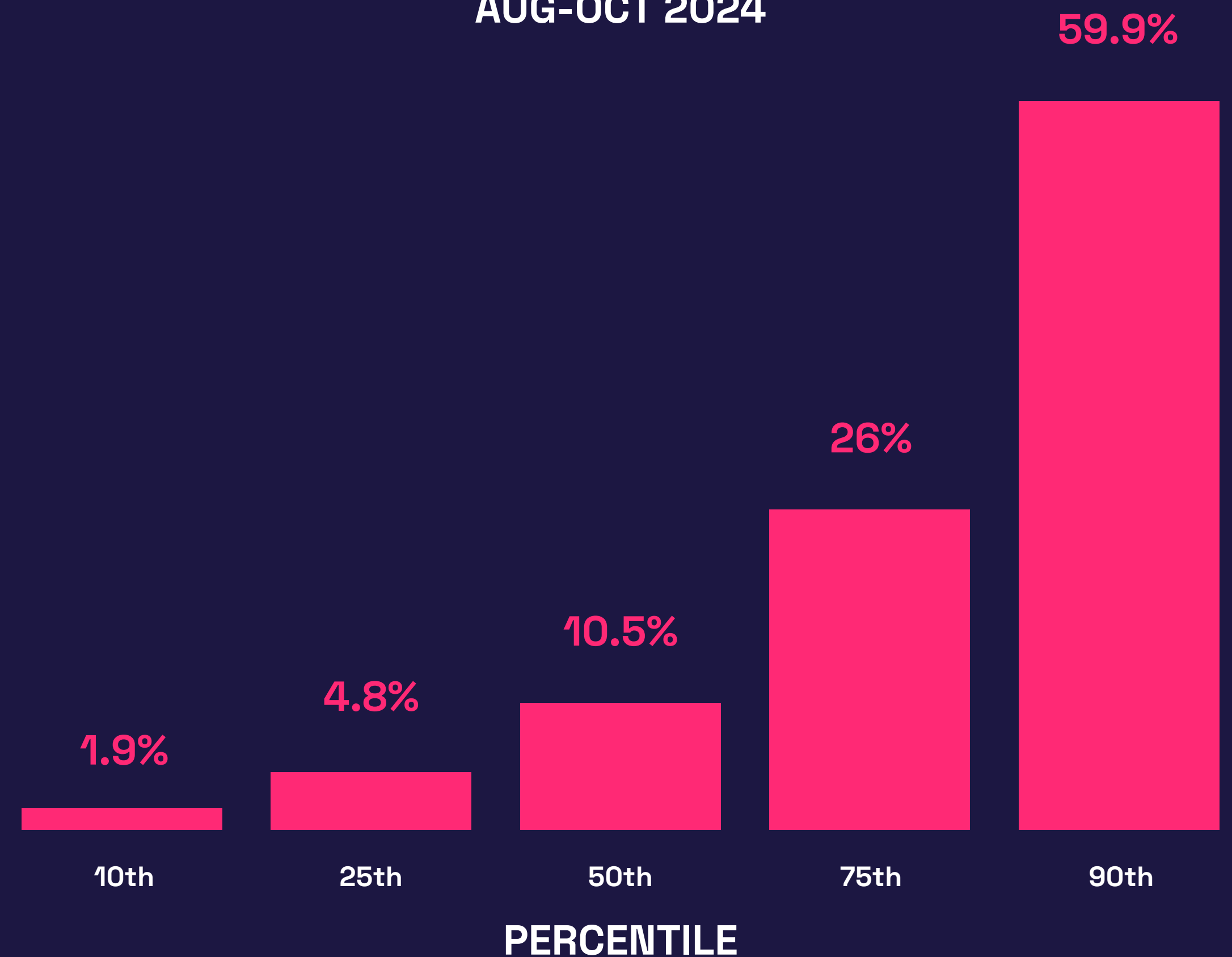
HOW MANY WISHLISTS TURN INTO SALES?

[GameDiscover.co](#) ran an analysis over a 3 month period, comparing wishlist numbers to actual week 1 sales.

- The median was 10.5% - meaning 1 sale for every 10 Wishlists
- There was huge variance between percentiles, with games in the 90th percentile (i.e. the top 10 performing) converting 59.9% of Wishlists into sales, while the bottom 10th percentile converting just 1.9%
- Many factors will affect the conversion - including game quality, brand and IP, genre, marketing spend, virality and luck!

[Source:GameDiscoverCo](#)

WISHLIST BALANCE VS WEEK 12 SALES,
AUG-OCT 2024

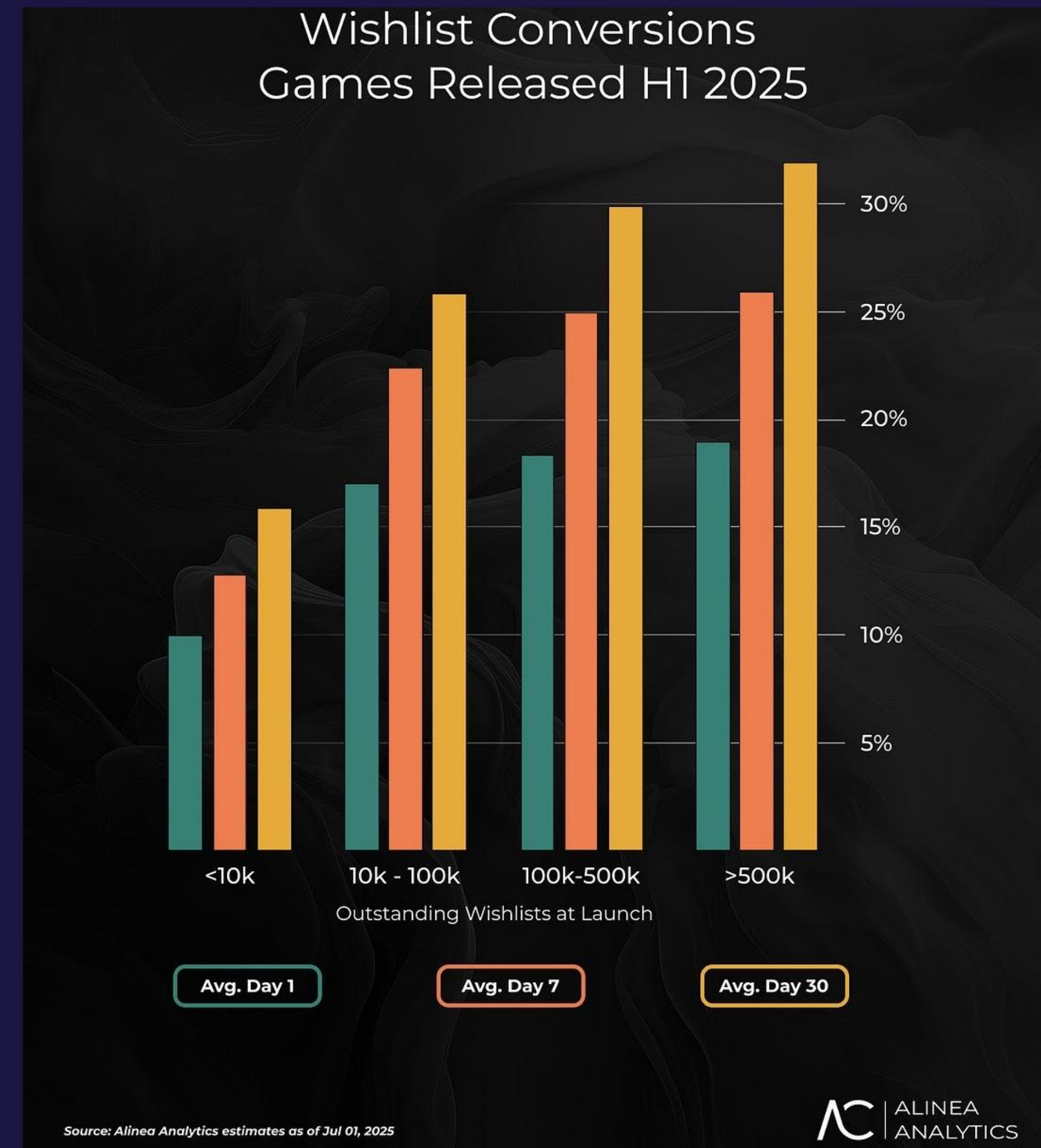


HOW MANY WISHLISTS TURN INTO SALES?

Meanwhile, [Alinea Analytics](#) found that Wishlists don't guarantee sales, but they are a great indicator. It analysed games launched in H1 2025, and measured Day 1, Day 7 and Day 30 conversions.

- The fewer the wishlists, the lower the conversion rates. Or more positively, the higher the wishlists, the BETTER the conversion rates
- Games with over 500K wishlists converted 19% of wishlisters to buyers on Day 1, 26% by Day 7, and 32% by Day 30

[Source: Alinea Analytics](#)



DO WISHLISTS CONVERT BETTER IN CERTAIN MONTHS?

Seemingly **not** according to GameDiscoverCo.

- Following insight into whether there was a [best launch month](#) for Steam games, GameDiscoverCo looked at whether any months led to better wishlist conversions.
- It concluded that “Looking only at games with >25k wishlists at launch, it’s a median of 0.15x - with ups and downs in terms of performance. But besides December being full of Winter Sale and poorly converting, there’s not really a giant trend at play.”

Steam: Week 1 copies sold / launch wishlist balance, 2024-2025
(for games with >25,000 wishlists at launch)

Month	Median WL conversion
September 2024	0.14x
October 2024	0.15x
November 2024	0.14x
December 2024	0.10x
January 2025	0.15x
February 2025	0.25x
March 2025	0.15x
April 2025	0.18x
May 2025	0.14x
June 2025	0.17x
July 2025	0.15x
August 2025	0.24x
Median	0.15x



[Source:GameDiscoverCo](#)

IS THERE A TREND IN TOP CONVERTING GAMES?

GameDiscoverCo analysed the top converting games (titles, all of which converted at least 6 times as well as expected) between Sept. 24 to mid-Sept. 25 to see if there was a trend.

- The main takeaway was “Game went extremely viral with influencers and friend groups”. There’s a lot of online co-op centric crewlikes in here, from Peak (266x) and Mage Arena (78x) to the high-retention R.E.P.O. (68x) and much chiller, smaller wishlist Webfishing (67x). (Even the less-discussed FlyKnight (18x) is co-op friendly.)
- Also in this list? Big sports franchises that PC ‘casuals’ solely turn up to play, so don’t necessarily wishlist (NBA 2K26, EA Sports FC 25), and single player games that blew up on social video & YouTube/Twitch due to high hook/good execution - A Game About Digging A Hole (13x) and The Cabin Factory (16x) among them.

Source:[GameDiscoverCo](#)

Steam sales/WL conversions (select top-converters, Sept. 24-Sept. 25.)			
Name	Wishlist balance (launch)	Copies sold (Week 1)	Wishlist conversion
Peak	36,797	1,077,700	29.29x (▲266.3x)
Mage Arena	89,584	776,800	8.67x (▲78.8x)
R.E.P.O.	182,104	1,367,600	7.51x (▲68.3x)
Webfishing	9,621	70,600	7.34x (▲66.7x)
NBA 2K26	45,764	211,500	4.62x (▲42.0x)
EA Sports FC 25	184,846	773,900	4.19x (▲38.1x)
Schedule I	529,948	1,331,700	2.51x (▲22.8x)
Cash Cleaner Simulator	38,888	91,200	2.35x (▲21.3x)
FlyKnight	39,371	79,300	2.01x (▲18.3x)
Heroes of Hammerwatch II	80,225	159,900	1.99x (▲18.1x)
The Cabin Factory	31,505	55,000	1.75x (▲15.9x)
A Game About Digging A Hole	136,012	195,500	1.44x (▲13.1x)
Monster Hunter Wilds	2,997,245	3,845,800	1.28x (▲11.7x)
Rematch	897,328	1,105,000	1.23x (▲11.2x)
Shape of Dreams	461,265	486,100	1.05x (▲9.6x)
Warhammer 40,000: Space Marine 2	2,033,765	2,056,000	1.01x (▲9.2x)
9 Kings	224,201	226,500	1.01x (▲9.2x)
Borderlands 4	1,979,029	1,666,300	0.84x (▲7.7x)
Clair Obscur: Expedition 33	968,273	744,300	0.77x (▲7.0x)
Kingdom Come: Deliverance II	1,455,134	1,027,100	0.71x (▲6.4x)



IS THERE A TREND IN UNDER-CONVERTERS?

GameDiscoverCo analysed games that converted under the expected median between Sept. 24 to mid-Sept. 25 to see if there was a trend.

- Unsurprisingly it came down to player reviews. GameDiscoverCo found that “One reason is certainly what the audience thought of them. The median Steam player review score of these games is 67% (Mixed) after 7 days, compared to 91% (Very Positive) for the select Top 20.”
- However, it was also found that these games “Had a lot of time to generate wishlists, so their organic daily wishlist rates are lower. (And slower organics are an indication of less interest.) They have an average of 411 days on Steam before launching, vs. the Top 20 select converters having 214 days.”

[Source:GameDiscoverCo](#)

Steam sales/WL conversions (select under-converters, Sept. 24-Sept. 25.)			
Name	Wishlist balance (launch)	Copies sold (Week 1)	Wishlist conversion
UnderMine 2	173,477	11,500	0.07x (▼0.6x)
Shadows of the Damned: Hella Remastered	73,102	4,800	0.07x (▼0.6x)
Mars Attracts	47,981	3,100	0.06x (▼0.6x)
Wizard of Legend 2	494,156	27,500	0.06x (▼0.5x)
Herdling	108,586	5,900	0.05x (▼0.5x)
To a T	48,244	2,500	0.05x (▼0.5x)
Despelote	48,702	2,200	0.05x (▼0.4x)
Chernobylite 2: Exclusion Zone	149,506	6,100	0.04x (▼0.4x)
Shady Knight	182,407	7,400	0.04x (▼0.4x)
G.I. Joe: Wrath of Cobra	32,645	1,100	0.03x (▼0.3x)
TRON: Catalyst	32,633	1,000	0.03x (▼0.3x)
Yes, Your Grace 2: Snowfall	224,020	6,600	0.03x (▼0.3x)
Grand Emprise 2: Portals Apart	27,288	700	0.03x (▼0.2x)
GreedFall II: The Dying World	226,773	4,900	0.02x (▼0.2x)
Builders of Egypt	280,439	5,500	0.02x (▼0.2x)
Unknown 9: Awakening	112,841	2,200	0.02x (▼0.2x)
The Axis Unseen	158,983	3,000	0.02x (▼0.2x)
Ascent of Ashes	168,797	3,000	0.02x (▼0.2x)
Blacksmith Simulator	35,551	600	0.02x (▼0.2x)
Warhammer 40,000: Space Marine - Master Crafted Edition	124,183	1,600	0.01x (▼0.1x)

HOW MANY WISHLISTS RANK YOU ON STEAM'S CHARTS ?

According to GameDiscoverCo “If you’re an unreleased Steam game of a certain size, you appear on a [special Steam page ranking](#), called Top Wishlists”

- The top chart is a snapshot across all unreleased Steam games, of the number of wishlists you might need to get into a certain ranking on the chart.
- Of the 33,000+ unreleased Steam games GamesDiscoverCo is tracking, you need >44,000 wishlists to rank in the Top 1,000, and 191,000 wishlists to be in the Top 250.
- The bottom chart show you how many wishlists it takes to get a certain rank

[Source: GameDiscoverCo](#)



DO WISHLISTS CORRELATE WITH LAUNCH SUCCESS?

A game's pre-launch wishlist count correlates with launch success approximately 70% of the time

- For games with over 100,000 wishlists, this correlation increases slightly to 71%
- For games with fewer than 10,000 wishlists, the correlation is only 17%

Games with +1 million wishlists at launch are likely to sell over 10 million units in their lifetime

[Source: Video Game Insights by Sensor Tower](#)



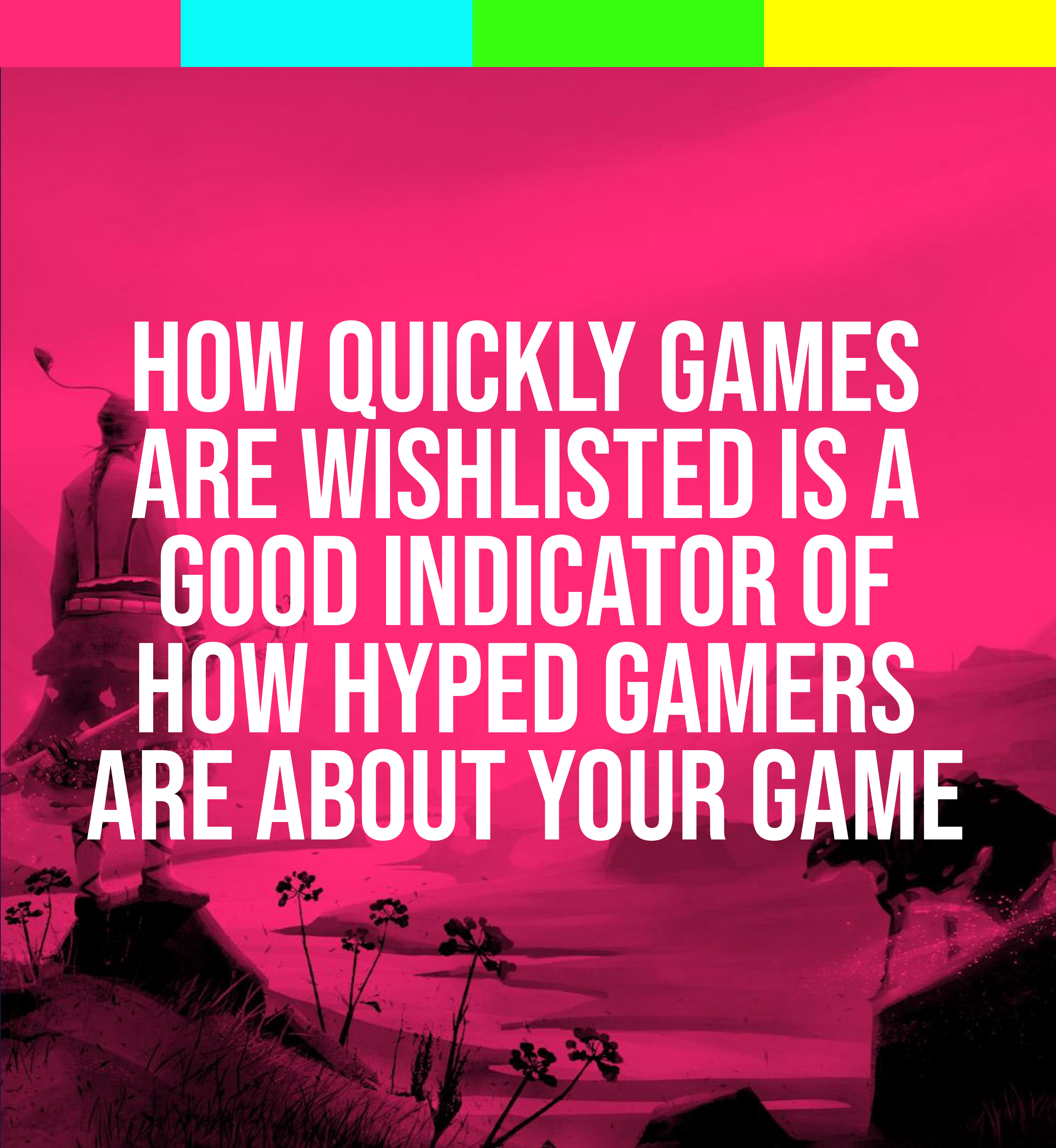
IN 7 OUT OF 10 GAME
LAUNCHES, HIGH
WISHLIST NUMBERS
TRANSLATE INTO
SUCCESSFUL GAME
SALES

WISHLIST VELOCITY

Velocity (wishlists gained over a defined period of time) is a key indicator of a game's hype level with gamers, and is a better predictor of success than relying solely on total wishlist numbers

Games that have a higher wishlist velocity tend also to have a higher conversion rate

[Source: How to Market a Game](#)



**HOW QUICKLY GAMES
ARE WISHLISTED IS A
GOOD INDICATOR OF
HOW HYPED GAMERS
ARE ABOUT YOUR GAME**

WISHLIST DISTRIBUTION AT LAUNCH

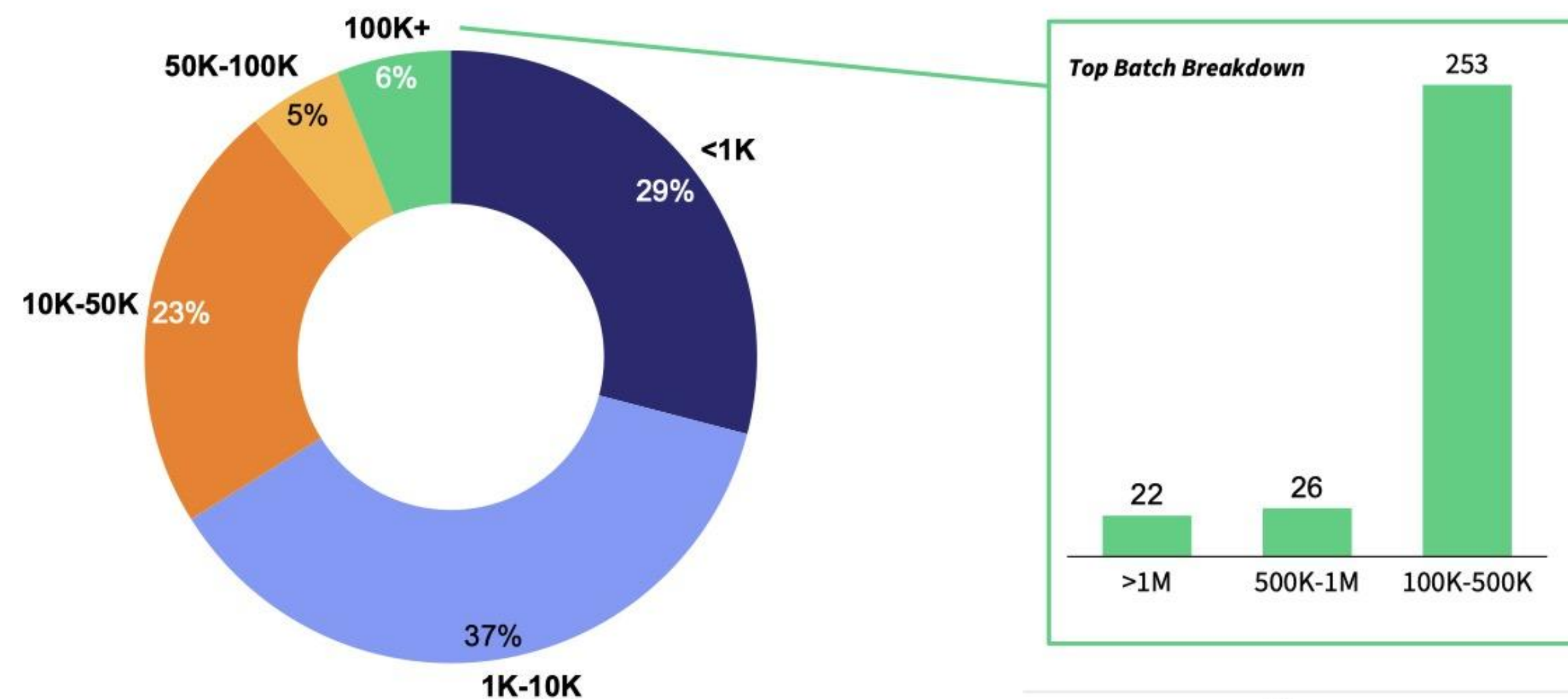
The majority of games (66%) launch with fewer than 10,000 wishlists

Only a small fraction (6%) reach over 100,000 wishlists at launch

Less than 0.5% of games launch with +1 million wishlists

[Source: Video Game Insights by Sensor Tower](#)

Distribution of Steam Game Wishlists at Launch (Last 12 M)



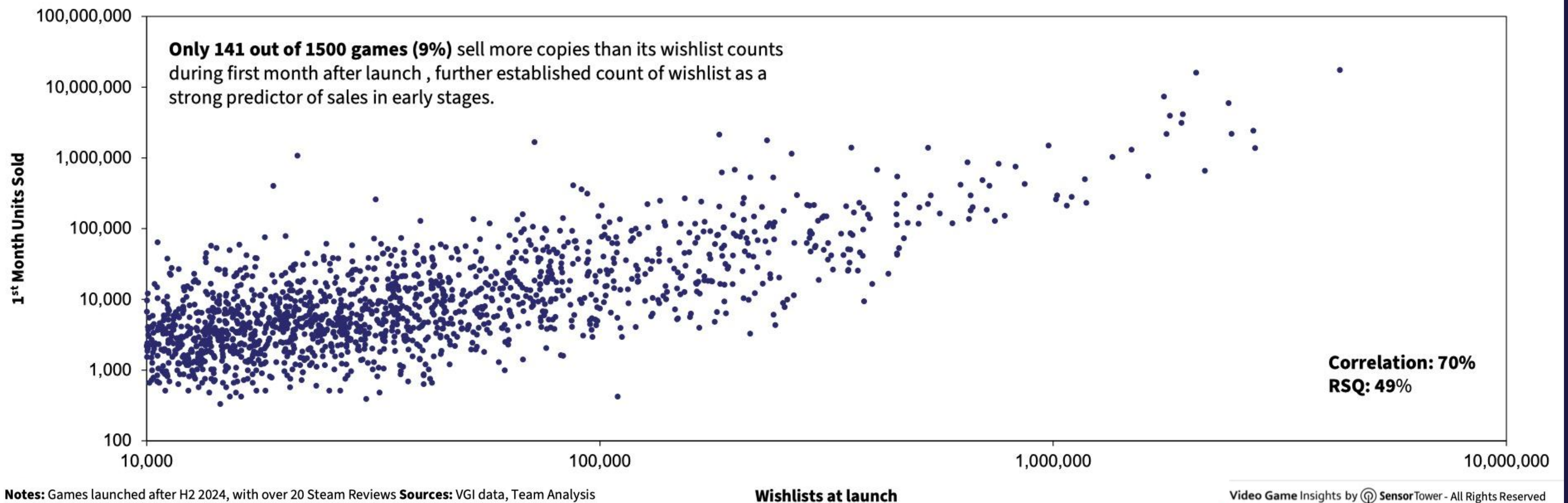
Video Game Insights by Sensor Tower - All Rights Reserved

- **29%** of games launch with fewer than 1,000 wishlists
- **37%** of games launch with between 1K and 10K wishlists
- **23%** of games launch with between 10K and 50K wishlists
- **5%** of games launch with between 50K and 100K wishlists
- **6%** of games launch with over 100K wishlists

WISHLISTS VERSUS FIRST MONTH SALES

Only 9% of games sold more copies than they had wishlists in the first month post-launch

Probability Distribution of M1 Sales by Wishlist Count at Launch (Sample size 5744, games released after 03/06/2024)



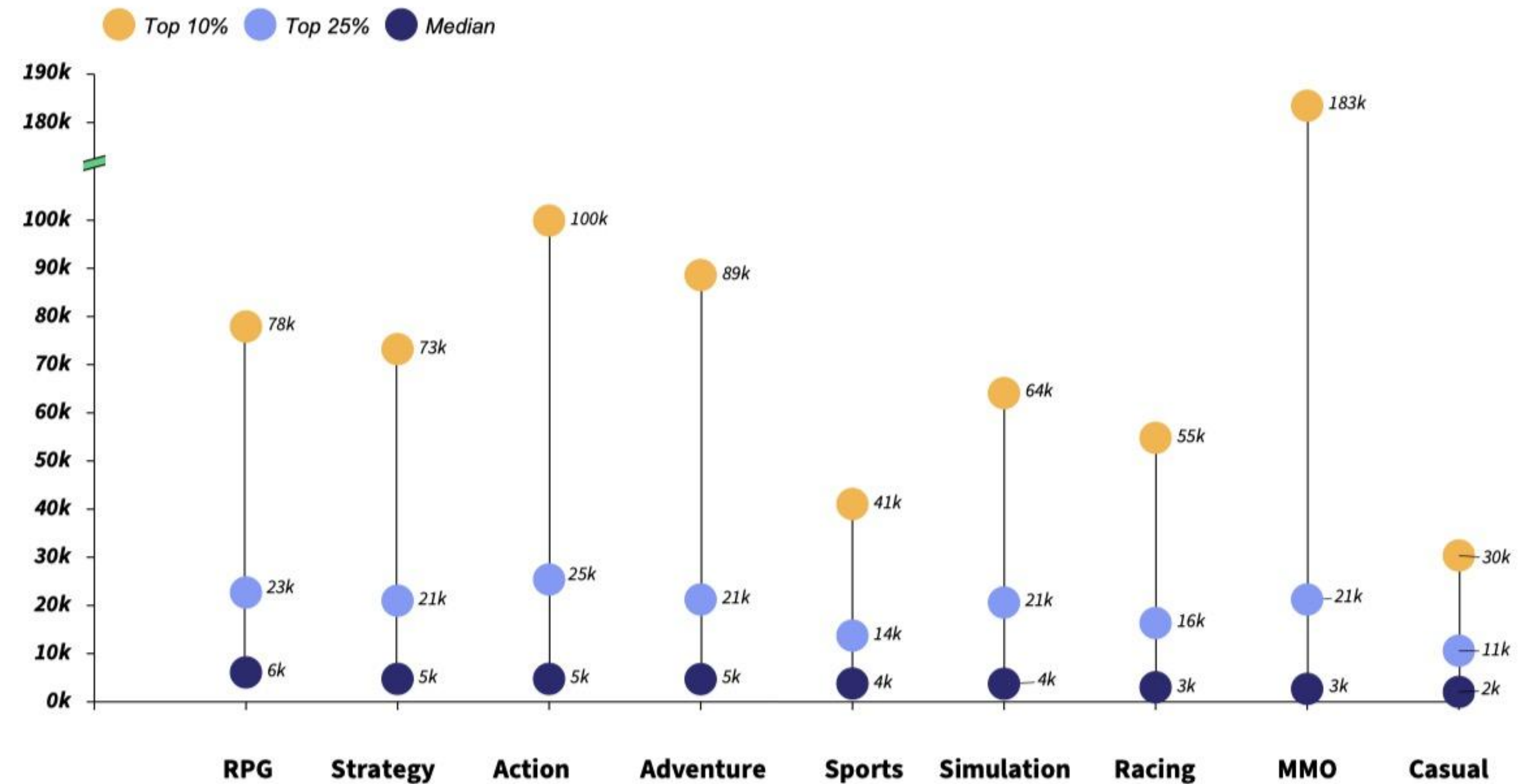
GENRE AFFECTS WISHLIST SUCCESS

Action games have the highest average number of wishlists, at 25K
Casual and Sports games show the lowest wishlist numbers, suggesting they appeal to a smaller fanbase

Action, MMO and Adventure are the three genres achieving the highest wishlist numbers for breakout hit games

[Source: Video Game Insights by Sensor Tower](#)

Median & 75th Percentile # of Wishlist at Launch, by Genres (Last 12M)



Average number of wishlists by game genre:

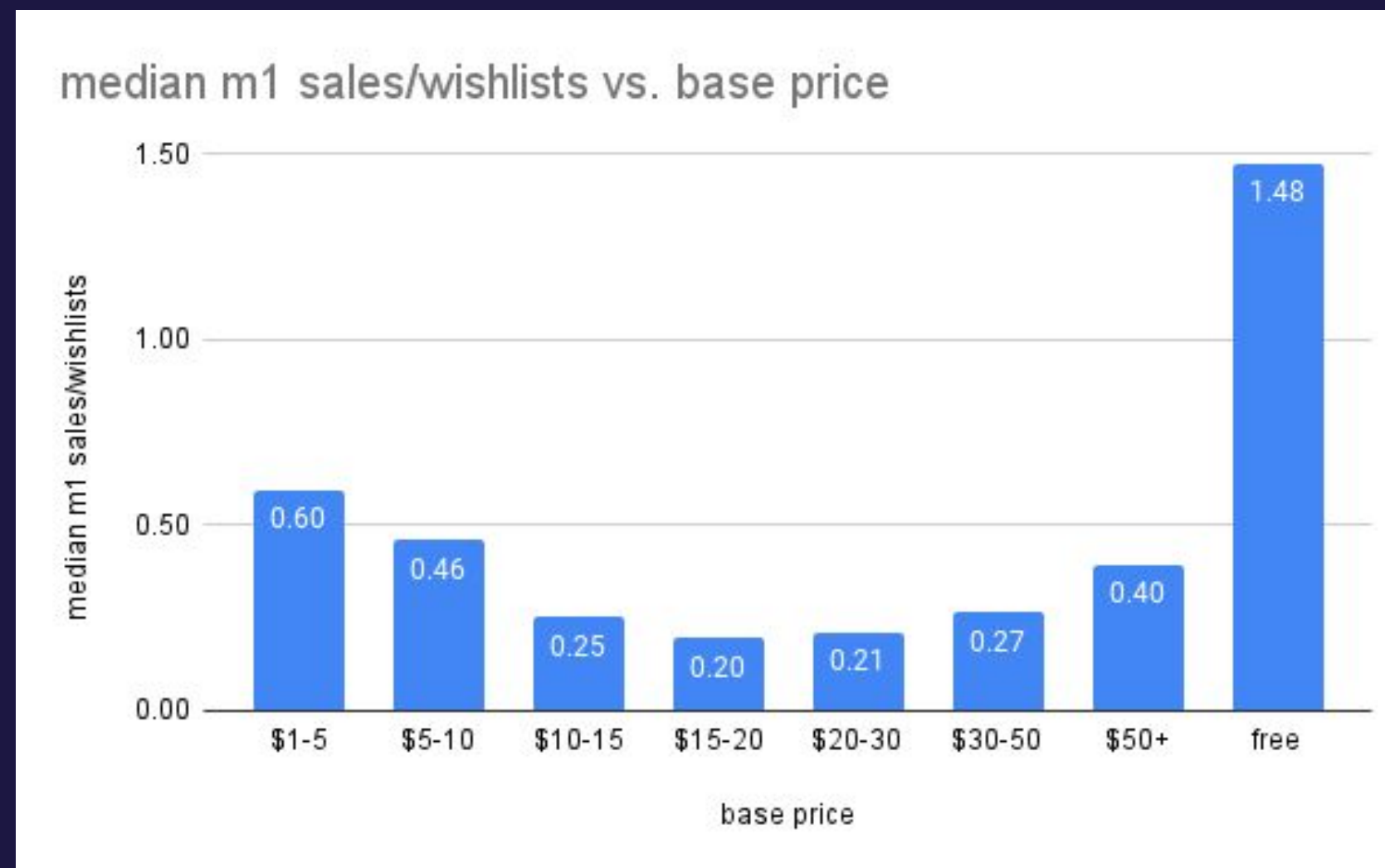
- RPG: 30,000 [VGI.6]
- Strategy: 25,000 [VGI.6]
- Action: 23,000 [VGI.6]
- Adventure: 21,000 [VGI.6]
- Sports: 16,000 [VGI.6]
- Simulation: 14,000 [VGI.6]
- Racing: 11,000 [VGI.6]
- MMO: 5,000 [VGI.6]
- Casual: 4,000 [VGI.6]

PRICE AND REVIEW SCORES AFFECT WISHLIST SUCCESS

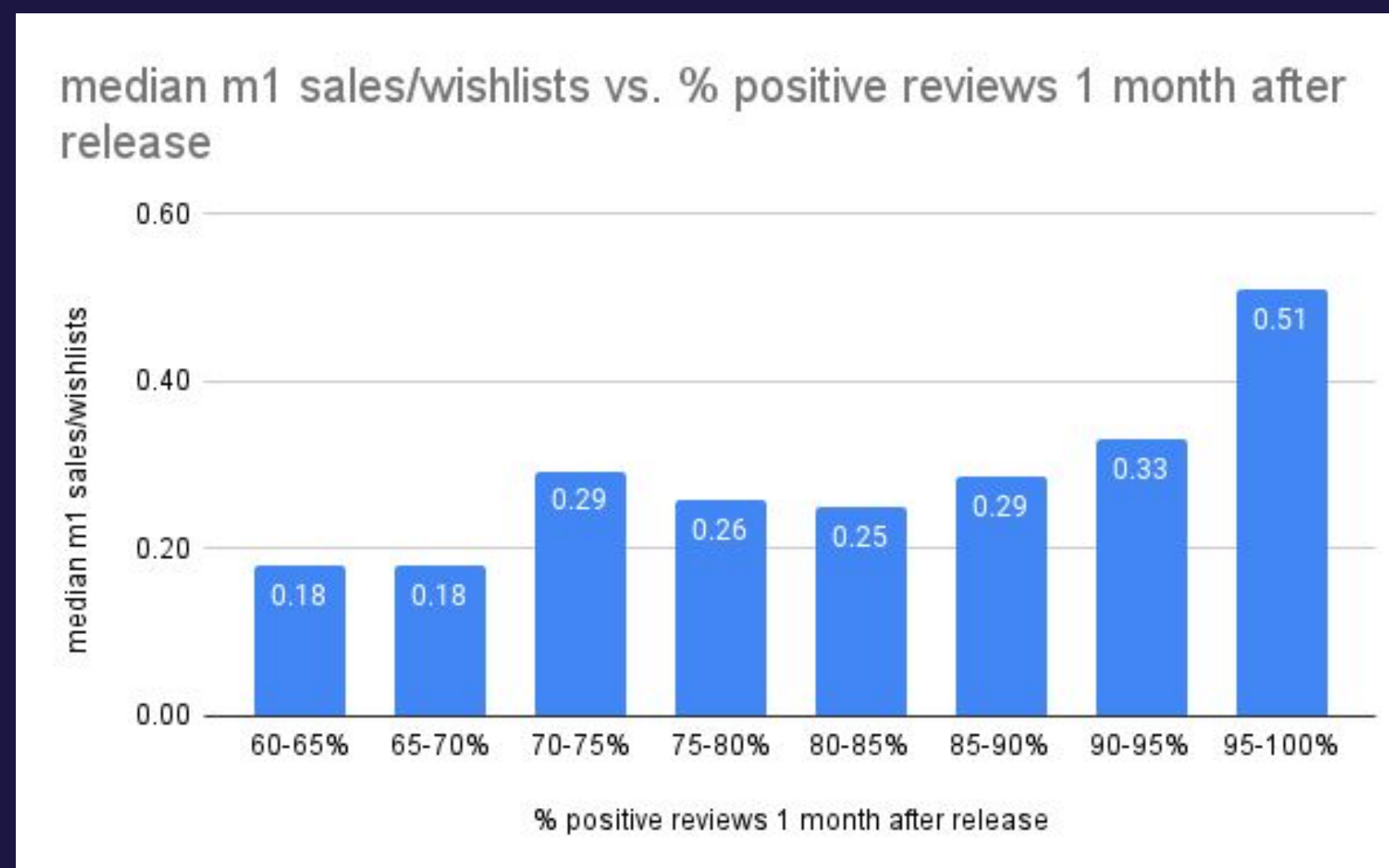
Gamealytic looked at some of the factors that can affect wishlist conversions, including price and review scores.

The increase in conversions for the most expensive games is probably due to those games being either from AAA studios, or very high quality.

[Source: gamalytic.com](http://gamalytic.com)



The data suggests that perceived value drives price conversion - low priced games convert well but generate lower returns



Games with a review score of less than 70% convert fewer than 1 in 5 Wishlists to sales

DISCOUNTING HAS LITTLE EFFECT ON CONVERSIONS

Gamalytic also looked at the effect of discounting, finding it has a limited effect on Wishlist conversions at launch:

- Gamers that plan to buy a game at launch are likely to do so regardless of any discount
- Launching a game with a discount may create a false price expectation, leading to gamers delaying purchases in the expectation of further discounts over time
- A limited discount of 10%-15% is not enough to create many impulse purchases. Gamers tend to be quite considered in their purchasing decisions
- Niche publishers: This data might be a bit skewed because some niche publishers don't do launch discounts and have high wishlist conversions



[Source: Gamalytic](#)

STEAM NEXT FEST

For games with more than 2K pre-existing Wishlists, Steam's own Next Fest event is great for capitalizing on existing momentum (although not for starting it).

[Source: How to Market A Game](#)

Games featured in Next Fest see an average increase of 1,364% in daily wishlist additions during the event

[Source: GameDiscoverCo](#)

The vast majority of gamers Wishlisting during the event don't play demos first

[Source: How to Market A Game](#)

A separate Steam page for your demo is recommended to collect user reviews and feedback - and keep negative comments away from your main game page

[Source: How to Market A Game](#)

Be sure to check out our Next Fest marketing strategies post [here](#)

GAMES FEATURED IN
NEXT FEST SEE A
1,364% INCREASE IN
DAILY WISHLISTS



N E X T
F E S T

MORE WISHLIST STATS

- A median of 51% of all wishlist conversions happen during discount events

[Source: Steam Community](#)

- On average, customers take 116 days to purchase a game once wishlisted, with a median conversion time of 36 days

[Source: Steam Community](#)

- Games that "stair-step" their discounts see a 70% increase in conversions compared to constant discounts

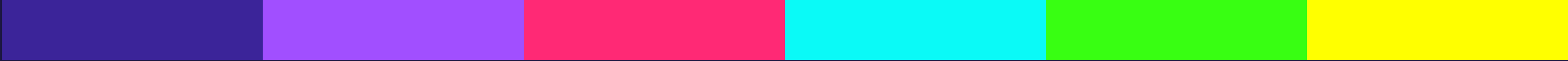
[Source: Steam Community](#)

- Genre-specific conversion rates: Horror (10-15%), Platformer (12-18%), Deckbuilder (15-20%), Puzzle (8-14%), Strategy (10-20%), Base Building (12-22%)

[Source: Practicalmedia.io](#)



**ONLY 9% OF GAMES
ANALYSED BY
GAMEDISCOVER.CO
SOLD MORE COPIES
THAN WERE
WISHLISTED**



LINKING MARKETING TO WISHLISTS

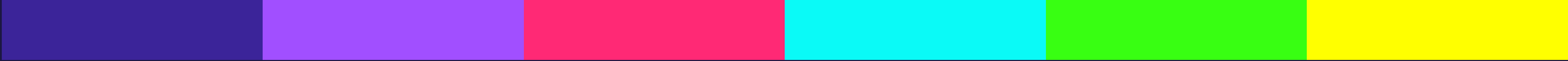
With so much competition on the Steam store, effective marketing is essential to generating wishlists. As always, there is no simple route to success or 'one-size-fits-all' solution.

For developers and publishers without the resources to run their own multi-channel campaigns, PR agencies can plan and execute campaigns to drive wishlists.

While some games are successful with little to no marketing investment (there will always be games that go unexpectedly viral), building Wishlist numbers costs money.

gameifyouare.com points out that a blend of organic and paid marketing is essential to reach Wishlist targets. We'd also add Twitch, YouTube and TikTok influencers to this list- most of which will be paid.

- **Impress the press** – Court the gaming media with an awesome, impactful trailer or preview build, accompanying a key piece of news
- **Create compelling social content** – If you manage to generate significant social media attention, then this could yield some good wishlist additions. Consider how to really appeal to your target audience on channels like Twitter, TikTok, Reddit, Imgur and more
- **Exhibit at events** – After a couple of years away from conventions and expos, it can be easy to think in-person events are no longer relevant; however, many developers have shown that these can be very useful for driving wishlists
- **Run digital advertising campaigns** – Many indies are suspicious of paid advertising efforts, but the reality is that, done right, they can present a reliable and repeatable way of driving wishlists



ABOUT BIG GAMES MACHINE

Big Games Machine is a full-service PR and marketing agency specialising in strategic communications and consultancy for the global video games industry, covering both B2B and B2C audiences.

Founded by games industry veterans with decades of experience in PR and marketing, we support our clients with everything from media relations and outreach for new video games and product launches to global events management and content creation.

No two clients are the same. We'll work hard to understand what's unique about you and your business, to understand what needs to be done to get you noticed and the best channels to reach your audiences.

Whether it's a multi-platform game launch targeting consumer media and influencers or a B2B campaign that needs to build trust and drive inbound leads, our team of PR experts, comms professionals, creatives and ex-journalists have the skills and knowledge to deliver.

**BIG GAMES MACHINE IS A
LEADING FULL-SERVICE
GAMES PR AND
MARKETING AGENCY**

**HELLO@BIGGAMESMACHINE.COM
BIGGAMESMACHINE.COM
@BIGGAMESMACHINE**

BIG GAMES MACHINE