

## **What Experts are Saying about the Microsoft-Activision Acquisition**

### **Industry**

*"There's always another big acquisition and what happens right after that is the next great company comes from nowhere ... great franchises ... There is always going to be the next rising star company in the gaming industry ... I don't think that's going to stop."*

— John Riccitiello, CEO, Unity Software; [CNBC Tech Check](#), November 10, 2022

*"[The deal is] a good thing for Microsoft and for the industry ... We're in favor ... It's a highly fragmented business and there's plenty of room for creativity to go around ... Microsoft is an ally of ours, and if this makes their business more powerful, we think that's good for us. Ultimately the consumer votes. And if we create great hits, which is our business, the consumers will show up. And no one can take that away from us. No one can replicate that."*

— Strauss Zelnick, CEO, Take Two; [The Wrap](#), October 11, 2022

*[On whether Battlefield could fill any potential vacuum left by Call of Duty following Microsoft's pending Activision acquisition]: "In a world where there may be questions over the future of Call of Duty and what platform that might be on or might not be on, being platform agnostic and completely cross platform with Battlefield is a tremendous opportunity."*

— Andrew Wilson, CEO, Electronic Arts (EA); [The Verge](#), September 14, 2022

*"The video game development and publishing market is very competitive, with hundreds of thousands of games available on all platforms. In addition, the development and publishing on all platforms is expensive, so the lack of resources can be a barrier to entry. Development requires hiring game developers and the release of a new game to the consumer requires marketing resources."*

*"Riot Games trusts that Microsoft will honor its public promise to keep Call of Duty on PlayStation indefinitely."*

— Riot Games; [CADE filing \(translation\)](#), July 4, 2022

*"We don't see any problems if Microsoft expands its installed base in the country. PC and Mobile are not affected by the acquisition in our view."*

— Bandai Namco; [CADE filing \(translation\)](#), June 30, 2022

*"To Adrian Montgomery, the chief executive at Enthusiast Gaming, Microsoft's pending acquisition of Activision Blizzard is a ringing endorsement of the future of the gaming industry. He said the deal makes their organization "more bullish" on its investments in the CDL's Seattle Surge and the OWL's Vancouver Titans."*

— Adrian Montgomery, Chief Executive, Enthusiast Gaming; [The Washington Post](#), January 21,

2022

*"Microsoft offered and even sent us a draft agreement for a long-term Call of Duty commitment but it wasn't necessary for us because a) we're not believers in requiring any partner to have an agreement that locks them to shipping games on Steam into the distant future b) Phil and the games team at Microsoft have always followed through on what they told us they would do so we trust their intentions and c) we think Microsoft has all the motivation they need to be on the platforms and devices where Call of Duty customers want to be."*

— Gabe Newell, Co-founder and President, Valve; [Kotaku](#), December 6, 2022

### **Organized labor**

*"We now support approval of the transaction before you because Microsoft has entered an agreement with CWA to ensure the workers of Activision Blizzard have a clear path to collective bargaining. Microsoft's binding commitments will give employees a seat at the table and ensure that the acquisition of Activision Blizzard benefits the company's workers and the broader video game labor market. This labor-management compact is particularly groundbreaking and important because it reflects a shared understanding that the current labor law regime does not deliver on the rights it professes to guarantee."*

— Chris Shelton, President, Communications Workers of America; [CWA Press Release](#), [Letter to the FTC](#), June 30, 2022

*"We know that the commission is focusing on the effect the deal will have on consumers, but it cannot ignore the role this deal would have in making the video game labour market fairer for workers,"*

— Christy Hoffman, General Secretary of UNI Global Union; [UNI Global Press Release](#)

### **Legal, industry and academic experts**

*"In February this year, I did an analysis of how recent acquisitions would impact the games industry. At the time, I concluded that Microsoft's proposed purchase of Activision Blizzard would not be detrimental to the distribution of market power and need not warrant intervention from regulators. The data I've collected since provides no reason for me to change my mind. ....More broadly, in discussing the Microsoft/Activision Blizzard deal over the past months with publishers, it became clear that virtually no one opposes the deal, except Sony ... The popularization of digitally distributed content and the smartphone, followed by the subsequent growth of the market, effectively negates much of the detrimental aspects of the consolidation of more traditional categories."*

— Joost van Dreunen, Adjunct Assistant Professor, NYU Stern School of Business; [Super Joost Playlist Newsletter](#), September 15, 2022

*"The CMA has erred in its analysis of Microsoft's incentives to foreclose Sony post-merger. Microsoft's past acquisition conduct demonstrates that Call of Duty is likely to remain available on PlayStation and other devices. The CMA can, and should, change course during its phase two investigation and clear this competitively benign acquisition."*

—Julie Carlson, Policy Fellow and Former Associate Director of Information Technology & Innovation Foundation (ITIF)'s Schumpeter Project on Competition Policy, Former FTC Economist; [ITIF Opinion Piece](#), October 24, 2022

*"Mergers and acquisitions come with cultural shake-ups — and that's precisely what Activision needs... Microsoft's gaming division has built a positive reputation through its work on accessibility and the promotion of an inclusive gaming environment."*

—Peter Jaworski, Professor of Business Ethics, Georgetown University; [Axios Interview](#), January 18, 2022

*"In a way, [Microsoft's deal with the CWA] is a recognition that the mood is changing. The political winds are changing. There has been more public conversation and activism, particularly since the beginning of the pandemic, around unionization. It's this company that has presented itself as the grown up in the room, presenting itself as a good corporate citizen, being proactive about regulation and working with governments."*

—Margaret O'Mara, Tech and Politics Professor, University of Washington; [The Washington Post](#), June 13, 2022

*"While some may have concerns about the size of the merger, the deal could well be a major victory for consumers and gamers alike, who are likely to benefit from expanded access, a greater selection of gamers, and lower prices... Based on our analysis of the acquisition, we find that consumers are likely to see a range of new benefits. For instance, the merger will greatly expand consumer access to content by consolidating popular Xbox and Activision games in one place under Microsoft's subscription streaming service."*

— Nat Scherer, Policy Analyst, The American Consumer Institute; [The Economic Standard](#), April 25, 2022

*"The acquisition also creates an opportunity for Microsoft to demonstrate its intent to be even more accountable to corporate values throughout all levels of its business, including the companies that become part of the Microsoft universe. Microsoft lists on its website corporate values such as respect, integrity, and accountability."*

—Billy Adams, Director of Performance Marketing, Investis Digital; [Investis Digital](#), January 25, 2022

*"Sony's complaint [about exclusivity] seems a bit rich. None of the console players are in a position to preach on exclusivity."*

— George Jijiashvili, Principal Analyst, Omdia, [The Economist](#), November 29, 2022

## **Gamers**

*"I think it's a good acquisition that can be a win-win for both companies. Activision Blizzard got the power to move forward again, and Microsoft got the best IP ever. As an Overwatch League commentator, I make a prediction that the Overwatch League will develop further and come out properly."*

—Jungmin Kim, Esports Commentator and Pro Gamer; [YouTube](#), January 19, 2022

*"Microsoft's deal to buy Activision would not only help Xbox Game Pass, Microsoft's video game subscription service, but also let Activision's developers step off the treadmill. Microsoft's purchase might permit developers to "take a well needed break" so they can improve games over time, rather than update them so frequently."*

—Parris Lilly, Video Game Streamer and Co-host, Gamertag Radio; [The New York Times](#), January 18, 2022

*"I believe the provisional findings from the CMA's Phase 1 review of the merger overstate the likelihood of harm from this acquisition and understate both the likelihood and magnitude of its potential benefits. In my view, the most likely outcomes of this acquisition will lead to more robust competition in the gaming industry for the betterment of consumers."*

—Steve Perry, Xbox and PC Gamer; [Lords of Gaming Blog Post](#), October 22, 2022

*"Gaming as a whole is getting more and more expensive. Renting video-games is a great option to have, I would truly love to rent the Call of Duty franchise through the subscription service from Microsoft\Xbox. If the acquisition by Microsoft of Activision\Blizzard\King goes through, there will still be so much competition left, for example: PlayStation, Nintendo, Apple, Amazon, Meta Platforms, Google, Tencent and the embracer group..."*

—Charles Wilson, Gamer; [Twitter](#), October 21, 2022

## **Media**

*"Even if you don't own an Xbox, I think Microsoft acquiring Activision Blizzard is going to ultimately be GREAT news for fans of CoD/Crash/Blizzard/Spyro/Tony Hawk's/Overwatch etc if its culture changes."*

—Andy Robinson, Editor, VGC News; [Twitter](#), January 18, 2022

*"Sony's comments about Call of Duty exclusivity come on a day they're broadcasting all the exclusive Call of Duty things only coming to PlayStation. Gee I wonder why they're actually concerned."*

— Destin Legarie, Director of Video Content Strategy, IGN; [Twitter](#), September 15, 2022

*"Microsoft has supported Minecraft on PlayStation to the same extent and degree as it has supported Minecraft on Xbox and Windows. Fallout 76 and Elder Scrolls Online get updates and expansion parity day one on PlayStation as well. It's Sony who has become notorious for removing content from the Xbox versions of multiplatform games. It's Sony who led the jacking up of console games to \$70 and even more in other territories. And it's Sony who arbitrarily slapped a price hike on PlayStation consoles outside of the U.S. recently — so who exactly is harming gamers here?"*

—Jez Corden, Managing Editor, Windows Central; [Windows Central Opinion Piece](#), September 15, 2022

*"Microsoft wants to bring more Activision Blizzard games to more platforms, including the Nintendo Switch. The company has seen success with Minecraft, and it's certainly leaving the door open for Overwatch, World of Warcraft, and Diablo to remain on multiple platforms or expand elsewhere."*

—Tom Warren, Senior Editor, The Verge; [The Verge Article](#), February 10, 2022