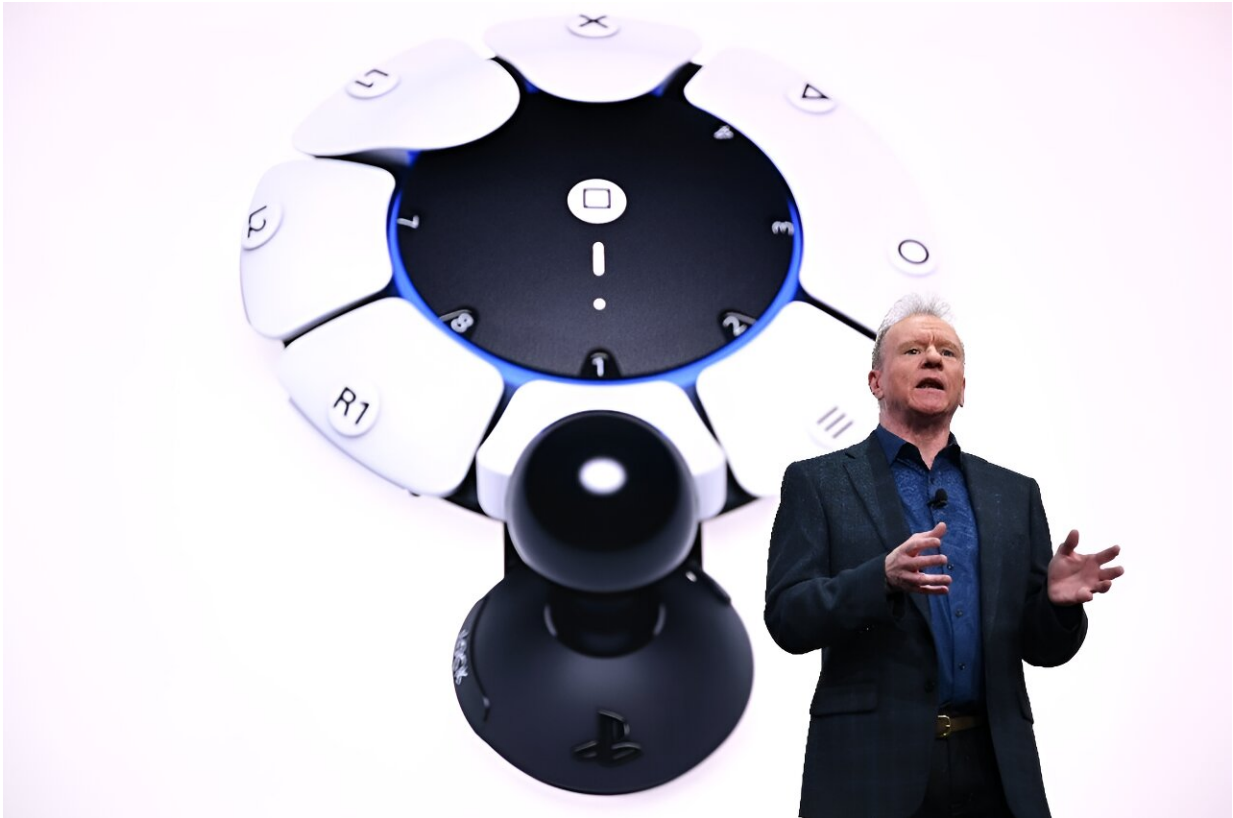


Sony PlayStation CEO Ryan to retire

September 28 2023, by Mathias CENA



Ryan joined Sony Interactive Entertainment in 1994 and held a number of senior positions before becoming CEO of the division in 2019.

Sony's gaming unit chief Jim Ryan will retire next March, the Japanese firm said Thursday, after putting the PlayStation 5 on track to become its "most successful console yet".

The British executive joined Sony Interactive Entertainment (SIE) in 1994 and held a number of senior positions before heading the division from 2019.

"I will leave having been privileged to work on products that have touched millions of lives across the world," the 63-year-old said in a statement.

He said he was finding it "increasingly difficult to reconcile living in Europe and working in North America".

Group CEO Kenichiro Yoshida called Ryan "an inspirational leader... never more so than in overseeing the launch of PlayStation 5 in the midst of the global COVID pandemic."

PlayStation 5 "is on track to become SIE's most successful console yet," he said in a statement.

Sony shares fell 1.45 percent on Thursday following the announcement, albeit in a falling market.

After its launch in 2020, production of the PlayStation 5 was hit by the global shortage of semiconductors in the wake of the pandemic.

But sales took off and by the end of July this year, Sony had sold a whopping 40 million units.

Ryan's departure "is quite surprising", said analyst Serkan Toto from Kantan Games, calling his tenure "a little bit short".

Group chief operating and finance officer Hiroki Totoki will be interim CEO of SIE from April 1 until a permanent successor is found, Sony said.

The choice will be vital for Sony since while the PS5 "is going very well at the moment, the problem is that the entire gaming industry is moving very, very quickly", Toto said.

Sony announced last year its intention to speed up the release of games for smartphones and PCs and to increase its presence in online games—known as "live services"—which aim to keep people playing as long as possible while paying for additional content.

In fierce competition with Microsoft's Xbox, Sony under Ryan has spent heavily on buying games studios. In 2022, it bought Bungie, makers of "Halo" and "Destiny", for \$3.6 billion.

Sony has also invested in Epic Games, the makers of "Fortnite", and bought a stake in Japan's FromSoftware, the company behind "Elden Ring" and "Dark Souls".

Ryan was also on the forefront of Sony's fight to prevent Microsoft's mammoth takeover of Activision Blizzard, the publisher of "Call of Duty" and "Candy Crush", for \$69 billion.

But the acquisition, which will make Microsoft the world's third-largest gaming company by revenue, is finally set to close after a tough battle with competition regulators.

"(There is a) shift in the gaming industry right now, especially for Sony, and with Microsoft just completing the Activision merger," Toto said.

"So I think that it would be better for PlayStation with Ryan on top for the next one to three years when the industry is going through that shift."

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