

Activision earnings boom on Call of Duty play

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Gamers play the game Call of Duty: Black Ops at the 24th Electronic Expo, or E3 in Los Angeles, California on June 12, 2018

Video game giant Activision Blizzard on Tuesday reported earnings boomed in the first quarter of this year as players spent time and money with the blockbuster game Call of Duty.

Activision said it made a profit of \$619 million on net revenue in the first three months of this year that hit \$2.28 billion, topping expectations.

"Our [employees](#) continue to demonstrate exceptional performance under challenging circumstances," Activision chief executive Bobby Kotick said in an earnings release.

Kotick added that the company is raising its financial outlook for this year.

Activision shares jumped some five percent in after-market trades that followed release of the earnings figures.

Video game play has soared during the pandemic as people staying home to reduce infection risk turn to computers and the internet for

entertainment.

Overall spending on video gaming in the United States hit \$14.92 billion in the first quarter of this year, up 30 percent from the same period in 2020, according to market tracker NPD Group.

Activision touted the performance of its Call of Duty, World of Warcraft and Candy Crush games, saying online play and mobile versions of titles were resonating strongly with players.

The company's games, overall, attracted some 435 million users monthly in the recently ended quarter, according to Activision.

"Our increased investment in our largest franchises is enabling us to connect and engage people in more ways than ever before," Activision said in the earnings release.

"Despite ongoing challenges from working from home, our creative and commercial teams are executing strongly."

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