



BEFORE THE CRASH

early video game history



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EDITED BY MARK J.P. WOLF

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ROMSearcher,"

MARK J. P. WOLF

The Video Game Industry Crash of 1977

Though the Great Video Game Industry Crash of 1983 is well known, it was not the first time the industry experienced a crash. The crash of 1977, although not as big or long-lasting, was the first to test the home video game industry. In some ways, it was a warning to the industry and was predictive of the Great Crash of 1983, with which it shared similar conditions: burgeoning commercial success encouraging high expectations, cheapened product glutting the marketplace, tough competition forcing the slashing of prices, and technical advances resulting in a new generation of technology that quickly outmoded older systems and sent them into obsolescence. Based on the patterns of other electronics industries, some foresaw the 1977 crash. To understand why it happened, we must first look at the conditions that preceded it and the context in which it occurred.

EARLY RAPID GROWTH

The first coin-operated video games, *Galaxy Game* and *Computer Space*, appeared in 1971, and the first home video game system, the Magnavox Odyssey, and the first hit game, *PONG*, appeared in 1972. Video games caught on, and by mid-1975, the Odyssey had sold over 350,000 in three years.¹ Seeing the Odyssey's success, Atari followed up its arcade *PONG* (1972) with a home version of *PONG* in 1975, and both had a growing number of imitators. More arcade video games began appearing, and in 1975, Magnavox further released two new home game systems, the Magnavox Odyssey 100 (model 7010) and Magnavox Odyssey 200 (model 7020). By

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