

GameStop is kicking off 2026 by shutting down over 400 stores in 42 states

GameStop CEO Ryan Cohen is in line to potentially earn \$35 billion in stock options, so long as the company hits a \$100 billion market cap. One way to hit that target is by cutting costs, and one way of cutting costs is to close down a bunch of stores. The company closed 590 stores in fiscal year 2024 and said in a recent SEC filing that it anticipates “closing a significant number of additional stores in fiscal 2025.” With the fiscal year set to end on January 31st, it appears the race is on, and according to a blog tracking closures, GameStop is planning on shuttering (or already has) over 430 stores this month.

As of Sunday, January 11th, the list of planned closures is at 435 stores across 42 states. As of February 2025, the company was operating 2,325 stores in the US, so that represents a significant reduction in its retail presence. And this comes as the company is largely winding down its international operations, having already left Canada, Germany, Austria, Ireland, Switzerland, and Italy, with plans to exit France within the next 12 months.

To say the company has had a tumultuous few years would be an understatement. However, it appears to have turned its fortunes around recently. And despite that, it will leave thousands unemployed. But hey, at least the CEO might get his billions. GameStop has not replied to a request for comment.

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