

UK vs USA Sport

Americanising Global Sports



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1. Introduction:

1.1 UK vs USA Sport:

It is widely accepted that the United Kingdom and United States of America have different sports that are being played, televised and commercialised, and different ways surrounding the structure and economics of sports. With this being said, there are certain sports which are more popular based on participation (running and gym related sports), televised views (rugby, motorsports, American football) and sometimes a mixture of both (football cricket, basketball), with statistics showing an increase in individual sports as opposed to team sports (Statista, 2020). There are many factors surrounding this trend such as, physical structure to a certain sport, American football for example, players must be physically strong, as players will be constantly crashing into each other at high speeds from different angles (Vincent, 2018), which comes with a high-risk factor. Governing bodies and/or organisations must find other ways to popularise these sports which is not achievable through participation. This includes, focusing more on the entertainment factor and how to market their franchises and clubs, whether that is through merchandise sales (profit maximisation), or winning matches (utility maximisation). With this being said, each country has a dominating model which is used throughout their sporting structures, the USA using the profit maximisation (Fort and Quirk, 1995) and the UK using the utility maximisation (Sloane, 1971), despite their being signs of the UK opting for profit maximisation in more recent years. This will be discussed later on. This paper will discuss the differences in Elite Team Sports and ways in which both nations use certain assets/players to make their club/franchise more profitable.

1.2 Utility Maximisation:

Utility maximisation refers to the concept maximizing a club's utilities by investing all their profits into the club (Zimbalist, 2003). This is also known as win maximisation; this theory can be best understood as buy the best players to win the most games and competitions in order to gain reputation and prize money. Through this concept, the clubs' profits will increase due to club popularity. This concept is mainly used in Europe and traditionally in the UK for football. However, theoretically speaking, the utility maximisation model sees club owners re-investing all prize money and profits back into the club to break even (EconomicsHelp, 2021) this can be seen as a non-profit organisation as well. In theory, the utility maximisation model works with clubs that win and compete week in week out, such as Manchester City, who are one of England's most successful club in recent years in terms of trophies won, yet they do not have the same fan base as their neighbours Manchester United who have dropped off in more recent years in terms of on pitch successes but yet are more valuable commercially (Chadwick, 2019). Despite teams like Manchester City using the utility maximisation model, these clubs do not re-invest all their profits into improving the clubs but their

owners use the club as a way to protect their homeland businesses, such as oil and gas businesses (Chadwick, 2019, b). This theory sees players and coaches earn higher salaries as the players must be persuaded to play better and get the wins for their clubs, who's economics rely on. This can cause uncertainty within a club and this model sees managers and players getting sacked more often than in the USA, due to contract cancelations (Kessenne, 2006).

1.3 Profit Maximisation:

Profit maximisation is the economic model of maximising the club or franchises profit based on commercialising the franchise through off-pitch/court/field successes (Brunkhorst & Fenn, 2010). Profit maximisation as mentioned before is the USA's sports economics model that is widely accepted by the players and fans as this was its original set-up as Scully (1995) claims the NFL is an economic enterprise where all franchises in the league are consistently profitable. However, there are teams who focus their profit maximisation on winning titles such as the New England Patriots who won 6 Super Bowls with Tom Brady as their leading face. Before Tom Brady was drafted the Patriots were the NFL's tenth most valuable team, valued at \$464 million. The franchise is now worth 10 times that, valued at \$4.4 billion, second to Dallas Cowboy (Forbes, 2020). With this being said, the Patriots may have dominated on the field, however, Tom Brady himself was the centre of all their playing and economical success due to the marketing and endorsements. Finally, the profit maximisation theory sees employees (coaches, players, staff) earning less than or equal to the revenue that this person will bring into the organisation to achieve maximum profits (Clopton, 2013).

2. League Structure:

2.1 Football League Structure in the UK:

The football pyramid is a tier system consisting of 11 tiers with over 80 leagues all which follow the promotion and relegation structure, which is Governed by The FA and the local counties. This can see, though almost unlikely, teams from the 11th tier play in the Premier League and vice versa (ThePyramid.info, 2013) (see appendix 1). An open league structure is used in Wales, Scotland and Northern Ireland as well. This allows teams within the footballing league structure to use the traditional utility maximisation, to become a better club. This model sees the wealthier clubs build better facilities meaning there is better investment in to the club. As a result, the players will feel better and possibly this good feel factor could lure better players in, as well as higher wages, in order to compete to win trophies resulting in more prize money. Though in recent years the utility/win maximisation method has come under some scrutiny in football due to the lack of control in win percentage and globalisation of football (Kessenne, 2006). The example of Manchester United, who are owned by American billionaire business family the Glazers, have slowly adopted the profit maximisation method and implemented it in more recent years after the departure of Sir Alex Ferguson after a dip in performances. Recently, the owners have pledged alliance with United and vowed to turn the club into a \$10 billion (£7b) club, despite recent protests (Jackson, 2021). For a club who have not won the league since 2013, and their best finish since being second, they have managed to retain themselves as the most valuable British club and 4th in the world (Forbes, 2021). Though in the time Manchester United dipped Manchester City have been arguably better in performances after winning the Premier League 3 times and many more trophies (Cricfooty, 2021), though they sit in 3rd for most valued club in Britain (Forbes, 2021), due to the Utility maximisation method. Despite the UK following an open league structure, the top of the pyramid lies the Premier League, a private league, not owned by the FA though it is supported by the FA due to the fact that it is contributing to the footballing league system both economically and culturally (PremierLeague, 2021).

2.2 Rugby League Structure in the UK:

Similarly, Rugby in the UK has two types of Rugby, both follow a hierarchy league structure, the Rugby League England consists of 5 tiers with less leagues than in football and Rugby Union England (12 level system) (RFU, 2020) Though there will be a change to league structure as of 2022 regarding number of teams in a league as a way to tackle the decline in participation (RFU, 2020). All which link to one another with the possibility of the worst teams going to the top of the pyramid and vice versa. Tier 5 Rugby League teams can only move up the tier system via an application form, though within their respective league they can get promoted and relegated (RugbyLeague, 2021). However, Rugby Union teams do not require an application

form to get promoted or relegated. Both League and Union in the UK are considered separate sports and do not fall under one governing body but are governing bodies in themselves and are considered non-profit organisations, meaning they are not funded privately but funded by the government and via sponsorship deals (RFU, 2021). Due to the non-privatisation and open league format, Rugby in the UK follows a utility maximisation model, though in 1995 Rugby League Super League was invented with the aim to create a closed league model to distribute revenues more equally between the 14 teams involved (13 from England and 1 from France) now 12 in total. (Wilson, Plumley & Barret, 2016). As a result, this led to a split in 2019 from the RFL and the Super League stands on its own to manage commercial matters independently (Wilson, Plumley & Barret, 2016). This resulted in a similar process to the Premier League in football with ownership and relegation and promotion.

2.3 USA League Structure:

It is widely known that the USA follow a closed league format within their elite level team sports. This is due to uncertainty considering competition and results and financial stability (Clopton, 2013). This system allows for profit maximisation methods to be implemented into each franchise, for the reason being that they do not have to focus on keeping the franchise from being relegated, so instead they can focus on maximising their profits and is more sustainable in the long run (Downward & Dawson, 2000) Though many franchises across the MLS, NFL and NBA utilising the win maximisation method to gain more profit based on popularity.

2.4 NFL League Structure:

The NFL follows a closed league format consisting of Regular Season and Post Season (Play-Off's). During regular season, the teams are split evenly into two conferences, the American Football Conference (AFC) and the National Football Conference (NFC). These two conferences are a by-product of the AFL-NFL merger in 1970 as they were rivals, and now function together, however, AFL teams play in the AFC and the NFL teams play in the NFC (Weinrib, 2020). From here, each conference is split into 4 divisions, North, South, East and West. The winner from each division alongside 6 wild cards, 3 from each conference, will qualify for the playoffs (Green, 2020). The playoffs are again split into Divisions (NFC and AFC) and the winner of each conference will face each other in the grand finale, the Super Bowl (Weinrib, 2020). An NFC and AFC team will only play each other in regular season once every 4 years due to its complicated structure.

2.5 NBA League Structure:

The NBA consists of 30 teams, which are split into two conferences, the Western and the Eastern Conferences. Each team play 3 games against their intraconference rivals, either two at home and one away or the other way round, which is randomly selected (NBA, 2021) and two times against interconference teams, once home and once away (NBA, 2021). Again, similarly to NFL, each conference is divided into divisions based on regions, 3 per conference. The top 6 from each conference qualify for the play offs, alongside the newly introduced Play-in games, a mini-series where 7th 8th 9th and 10th from each conference play to qualify for the Play-offs. 7th vs 8th and

the winner claim the 7th seed, 9th vs 10th winner will play the loser of the 7th vs 8th and the winner of that game proceeds to the Play-offs as the 8th seed (NBA, 2021). The Play-in series is a single and double elimination round. The Play-offs is a best of 7 elimination series, meaning each team will play each other to a maximum of 7 times, the team with 4 wins qualify. The semi-finals of the whole process is known as the Conference final and the 2 winners of each conference final, will battle it out in the NBA Final to crown the ultimate winner of the year (Green, 2020, b).

2.6 MLS League Structure:

The MLS, Major League Soccer, is the USA and Canadas, top tier professional football/soccer system. It follows the American standard league structure of a closed league system, meaning these franchises follow a profit maximisation method. The 26 teams are split into Western and Eastern Conferences, as per usual, where they will face each intraconference team twice, once at home and once away, in addition to 10 games against interconference teams, five at home and five away (Green, 2020, c). The Supporters Shield is the first prize up for grabs, which sees the best team across both conferences win this prize. Similar to the winner of any league in the UK. Post-season, competition is formatted in the Play-Off style, as per American style, where the top seeded team from each conference skips the first round of play offs, this is called 'a bye'. The remaining six teams from each conference totalling to 14 across both conferences to form the Play-offs. The structure is the same as the NBA and NFL, the final is always contested between a Western and Eastern conference side team (Green, 2020, c). However, what differs to the NBA and NFL is that the MLS is governed by CONCACAF, the equivalent to the UEFA Champions League, which sees 5 MLS teams qualify, 4 from USA and one Canadian MLS team. The teams that qualify are the top seeded side from each conference, the MLS Cup winner and the US Open Cup (equivalent to the FA Cup). In Canada there is their own Cup tournament which sees Canadian MLS clubs play in, the winner of that can qualify for the CONCACAF Champions League (Green, 2021, c). A complicated, yet entertaining system which is loved by all Americans.

3.Club Ownership:

3.1 Club Ownership UK:

Traditionally, within the UK club owners have been passionate life-long fans of the club who want to try to bring on pitch success to the club, however, the introduction of the Premier League changed that, with the attempt to make English football more attractable than its rival at the time, Serie A, the league with more stars. With this in mind, football in the Europe was using a utility maximisation method, which means, sign the best players to win more game but due to the introduction of the Premier League, an exclusive league for the best players, which would bring in more money to the league via many sources (Chandler, 2020).

3.2 Chelsea FC Case Study; Abramovich:

Due to this rise in popularity of the Premier League, many business men from abroad sought a new opportunity to invest in a club. Roman Abramovich being the first “football killers” of the Premier League, where he bought Chelsea FC. The reason behind his purchase was to improve the club and take it to the top as a European Super-house, according to Tenenbaum who is part of Chelsea’s board since the takeover in 2003 (Igel, 2020,). Given, many assumed that this was the turn of football as riches could buy better players, and therefore win trophies. So, was this a change of economics or just utility maximisation with better funding? There is no denying that Abramovich has pumped money into Chelsea which has seen them win almost every club trophy they are eligible for (ChelseaFC, 2021) and do it consistently. Possibly due to the way modern football is moving in due to the introduction of the social media and globalisation of the sport Chelsea FC have to reach an audience that spans outside of the UK to become a brand not just a club, in order to improve profits (Newman, Peck, Harris & Wilhide, 2013).

3.3 Manchester United Case Study; Glazers Family:

In 2005 another club takeover occurred, that one being Manchester United by the Glazers family, who are American entrepreneurs. This ownership is generally considered controversial because the Glazers have one objective and that is to make Manchester United the most valuable football club in the world by openly saying that they look to improve the football pyramid and traditional promotion and relegation system (Glazer, 2021). This caused more turmoil with the introduction of the Super League (more on this later). As mentioned before, Manchester United have not been the same Manchester United they were under Alex Furguson, and because of this they have had to find profits via other sources, commercially (Brand Finance, 2021). Despite finishing 6th in the 19/20 season, Manchester United was the first team to report revenues in excess of £600m in a season (Brand Finance, 2021) (see appendix 2). It is evident with this that the Glazers are trying to Americanise football (Hoehn & Szymanski, 1999) by opting for a profit maximisation method.

3.4 Manchester City Case Study; City Football Group:

City Football Group are a football business which consists of teams, facilities, marketing companies, technical support and academies (CFG, 2021). Originally owned by the Abu Dhabi United Group (77%), who were the first owners of Manchester City and is owned by Sheikh Mansour, China Media Capital (13%) and Silver Lake (10%) (CFG, 2021). CFG promise to improve Manchester City and their other teams across four continents, to become the best in their leagues, by investing in Academies and buying players (CFG, 2021). It is given that the method they are trying to implement into Manchester City is the utility maximisation method, however due to globalisation of football, Manchester City and all teams across the CFG it is a given that they will try to maximise profits. Due to this financial boost Manchester City and other Middle Eastern owned clubs have had UEFA set rules with a financial cap called the Financial Fair Play (FFP) (Caglio et al, 2019) due to the imbalance between the less rich clubs throughout Europe. Manchester City's methods see them as the 3rd most valuable British club and have had grown its revenues compound annual rate of 38% since 2015 (BrandFinance, 2021) (see appendix 3). Though there is an increase in revenue, profitability is relatively low due to player wages, as a result of utility maximisation (Brand Finance, 2021) (see appendix 4). With the new investment by Silver Lake who are a technology company, they will seek to bridge the gap in the non-traditional markets and improve profits for the Group (BrandFinance, 2021).

3.5 Franchise Ownership in the USA:

It is no secret that the strategy American sport Franchises use is the profit maximisation one (Fort, 2000; Andreff & Staudohar, 2002; Fort & Quirk, 2004). This method sees owners aim to commercialise their franchise at the expense of winning with this strategy being in place for many years. Though franchises throughout US sport use the profit maximisation, many teams seek to use players as their stars to market their franchise and the league they represent as previously mentioned with the New England Patriots and Tom Brady. Another example is LA Galaxy signing Beckham which set off a trend in global stars playing in the MLS such as, Thierry Henry, Didier Drogba, Zlatan Ibrahimovich and many more. Beckham's signing was a significant one in the MLS as it raised the club profile and made the Galaxy and the MLS much easier to commercialise (Moore, 2016; Heneage, 2017). This is a method franchises in all sports follow, with many teams aiming to create teams with superstars such as the Brooklyn Nets in the NBA in the 2020/2021 season by trading in 2 former MVP's and All-Star players in order to win the NBA championship and grow their brand, whilst intertwining with the Hip-Hop culture of Brooklyn.

4. Merchandising and Sponsorship:

4.1 Merchandising and Sponsorship in the UK:

In this section, merchandising and sponsorship in the UK will be discussed and how it has been impacted due to globalisation of sports. Firstly, globalisation is the process of marketing a business on an international scale (Jarvis, 2013). With this being said sponsorship and merchandising makes up a huge part of sport in the UK, with their being a sponsor to almost every trophy and competition. The Dubai based airline, Emirates are the sponsor of the FA Cup, which sees the FA gain £8million per year (Williams, 2020), Betfred who sponsor every single Rugby League competition in both men and women's competitions (LoveRugbyLeague, 2021). There is a trend within UK sport, and that trend is gambling sites whether UK or overseas companies landing mega million deals on club shirts, advertising boards, competition names or just as a sponsor within a club (FcBusiness, 2021). However, there is a growing concern within the UK surrounding gambling and whether these sponsorships are contributing to gambling problems (Jones, Pinder & Robinson, 2019). Due to the exposition of gambling and alcohol adverts to children, Jones, Pinder & Robinson (2019) argue that football is contributing to this, resulting in more money for football. In addition, technology companies have sought interest in sponsoring clubs in the UK, such as tech giants IBM sponsoring the RFU and O2 being their major sponsor (RFU, 2021, b). In cricket, due to the sport not being globalised to the scale football is, sponsorship deals are usually lower, with national companies choosing to sponsor. Most clubs rely heavily on their shirt sponsorship and merchandise sponsorship deals, for example Chelsea's deal with Nike which at the time was the biggest shirt sponsorship deal in the UK earning the club £900million across 15 seasons (Wilson, 2016) and their Three deal is worth £40million per season running until the end of 2022/23 season (Glendinning, 2020). Despite this being a mega money deal, the deal is a short one lasting 3 seasons only, suggesting that football will commercialise even further. These kit sponsorship deals contribute to merchandise sales of Chelsea which is the second highest contributor towards revenue (Statista, 2020b).

4.2 Merchandising and Sponsorship in the USA:

In the USA elite team sport sponsorship deals differ in for jersey sponsors. In the NFL, NBA, MLS, MLB and NHL the jersey/uniform sponsorship's responsibility is down to the league and not individual franchises. For instance, the NBA is currently sponsored by Nike, who are paying the NBA \$1 billion over 8 years starting in 2017 (Rovell, 2015), after finally convincing the NBA to show jersey sponsors in game for the first time ever. In 2017 the MLS extended their Adidas contract to \$700 million for the next 6 years, which means they will be with them for almost two decades (Smith, 2017). However, in all sports bar soccer, there have never been shirt sponsorships like in soccer, until recently when the NBA allowed jersey patch sponsors as a way to fill in for loss in

ticket sales due to the pandemic (Shea, 2020), with the jersey patch deal bringing in \$150m in revenue since its launch in 2016 (Reiff, 2020). With this being said merchandising and sponsorship covers a huge proportion of revenue within a franchise as it has been globalised and commercialised in Asia and Europe bringing in \$500m annually in revenue (Reiff, 2020). More recently, the acquisition of the Brooklyn Nets by Alibaba's cofounder Joe Tsai, shows attraction from Asian market. Merchandising is a by-product of sponsorship, as it contributes to the merchandise being created to be sold. The global sports merchandising market will hit \$36billion by 2024 showing its importance within the sporting world (Matters, 2019).

5. Stadiums:

5.1 Stadiums in the UK:

Stadiums within the UK are typically smaller in capacity size possibly due to population within the area. With this being said stadiums within the UK are traditionally located in the middle of the town or community, such as Chelsea FC's stadium, Stamford Bridge, located in the heart of Fulham as well as Liverpool's Anfield, located in Anfield. Sticking to traditions, stadiums in the UK typically have a name like Anfield, Old Trafford etc, and this is something embedded deeply into footballing traditions, however, the UK is slowly following trends set by their American friends, by selling the stadium naming rights to airline companies such as Twickenham with British Airlines and Premier League clubs like Arsenal whose stadium is called the Emirates, rake in £15 million a year just from stadium naming rights (Slater, 2018). Typically, bigger clubs do not sell their stadiums name due to its historical value such as Old Trafford and Anfield and this could damage the clubs branding, however, according to corporate finance advisors Duff & Phelps say Manchester United are missing out on potentially £26million per year just on stadium rights (Slater, 2018). Though as recently proven, the fans would disapprove of this for the time being, as a result of globalisation.

5.2 Stadiums in the USA:

Stadiums in the USA have been typically located at the edge of town and predominantly used for NFL and MLB, though recently teams have welcomed some MLS teams, such as Atlanta United with the Mercedes-Benz Stadium, which has a capacity of 71,000 similar to Old Trafford (StadiumGuide, 2021). However, the difference lies within the price of construction, which cost a staggering \$1.5 billion (Mercedes-Benz, 2021) in comparison to Anfield which cost £75 million during its first phase of reconstruction (StadiumDB, 2021). The cost is mainly due to the technology involved in these stadiums with Tottenham's stadium being the most recent billion-pound stadium, that will host NFL games and other events as well as Tottenham's home matches. In addition, the Mercedes-Benz arena is owned by the state of Georgia and is home to the Atlanta Falcons of the NFL and Atlanta United of the MLS showing its versatility.

6. Broadcasting Rights:

6.1 Broadcasting Rights in the UK:

Premier League football is one of the most broadcasted weekly events worldwide, and due to its popularity, the demand to watch these games increase on a yearly basis, with three providers offering Premier League matches for the season 20/21, those being, BT Sport, Sky Sports and Amazon (Premier League, 2021b). In addition to overseas broadcasting partners in every continent (Premier League, 2019). Sky Sports pay the Premier League £3.75 billion (128 matches), BT pay £975million (52 matches) and Amazon pay £90million (20 matches) per season (Bassam, 2021) as they look to extend with these three giants. See appendices 5-9 to see how the Premier League distributes the broadcasting money (SBIBarcelona, 2021). It is evident that there is a new media landscape in front of us that is transforming the established business models of the industry. Tech giants such as Amazon have entered the EPL media market and are willing to compete in this space. New ways of sport content consumption have arrived and the traditional broadcasters will have to rethink their strategies in the near future when it comes to offering attractive sport content (SBIBarcelona, 2021). Broadcasting rights is a club's number one source of revenue (Statista, 2021) (see appendix 10).

6.2 Broadcasting Rights in the USA:

Fees are much higher in the USA when it comes to NFL Broadcasting rights as there are 5 channels that show it, Amazon, CBS, ESPN/ABC, FOX and NBC (Iyer, 2021). Amazon pay the NFL \$1Billion per year just for midweek games which are played on Thursdays only (Iyer, 2021). CBS pay £2.1B per year for Sunday afternoon games and 3 Super Bowls as well as NFL TV partnering channel (Iyer, 2021). ESPN comes in at \$2.7B p/s for Monday night games and one international game p/s. FOX will show Sunday afternoon games as well in a deal worth £2.2B p/s in addition to 3 Super Bowls (Berr, 2021), and finally NBC who will broadcast Sunday Night Football in a deal worth £2B p/s in addition to 3 Super Bowls (Berr, 2021). The money is then distributed to each franchise based on views and games televised.

The NBA currently has a deal worth \$24B with all its distributors, however, they are looking to increase it to \$75B p/s due to the recently signed NFL contract that is worth \$100B (Young, 2021). China pays the NBA \$1.5B p/s to stream the League (Young, 2021), in addition to major distributors, each franchise has local channels that show their games based on their state and city (SportsPro, 2020). The reason there are so many local channels involved is due to the busy NBA schedule of having games on every night. Again, money is distributed according to how many games were televised.

7.Conclusion and Predictions:

Super League: Profit vs Utility Maximisation:

Due to the relegation and promotion structure within the Europe's footballing league structures this creates a chance to qualify into Europe's elite competition structure, the UEFA Champions League and UEFA Europa League. However, due to this not contributing enough to some of Europe's richest clubs who are all owned by billionaire business men or royal families, there is an appealing scenario of the Super League, which was set up by Florentino Perez of Real Madrid with 14 other founding members with the addition of 5 other teams to total to 20 (Sky Sports, 2021). This closed league structure similar to America's league structure, such as the NBA, has been disregarded due to the fan's disapproval. Thus, creating a Closed league system which allows clubs to change their economic model to a more Profit maximisation one as opposed to the traditional utility maximisation one. With this being said, the sports market is forever growing due to the impacts of globalisation via social media, making sports easier to watch, buy merchandise and even interact with the athletes. Due to this sporting evolution, it is not about stopping the Americanisation of UK sports (profit max), but how to use it to their advantage and utilise both methods.

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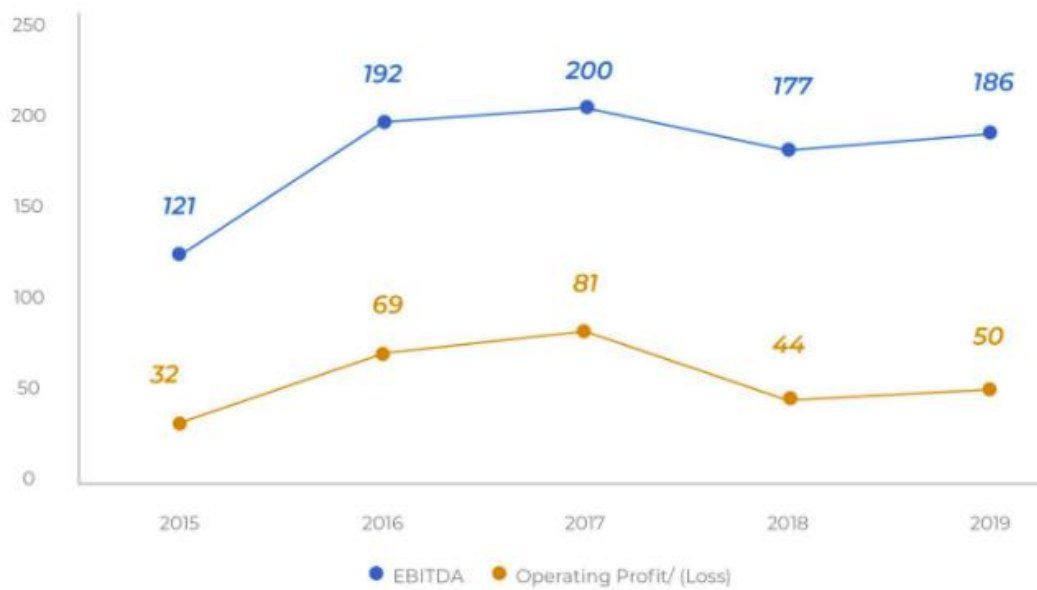
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9 Appendix:

Appendix 1: The English Football Pyramid:

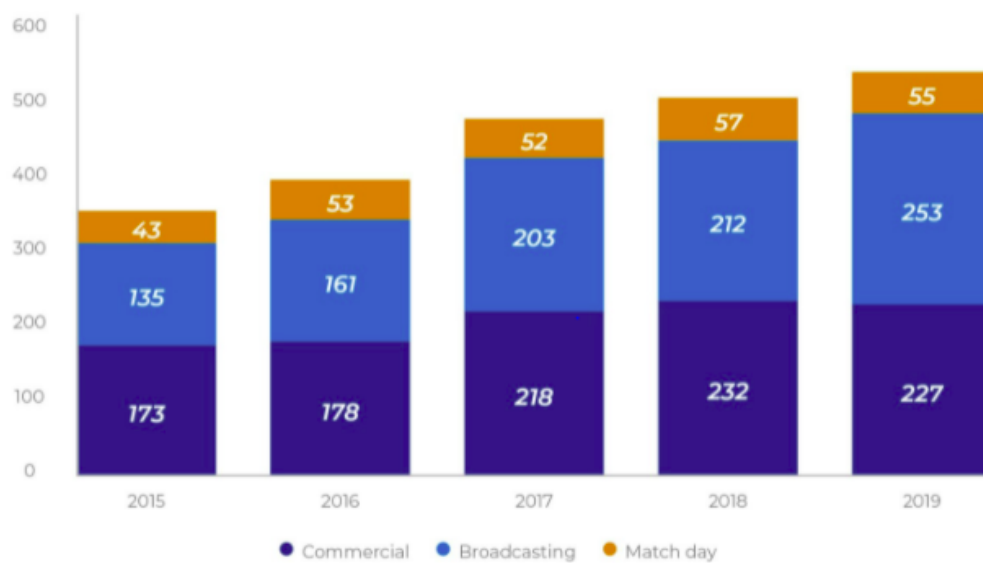


Appendix 2: Manchester United Operating Profits.



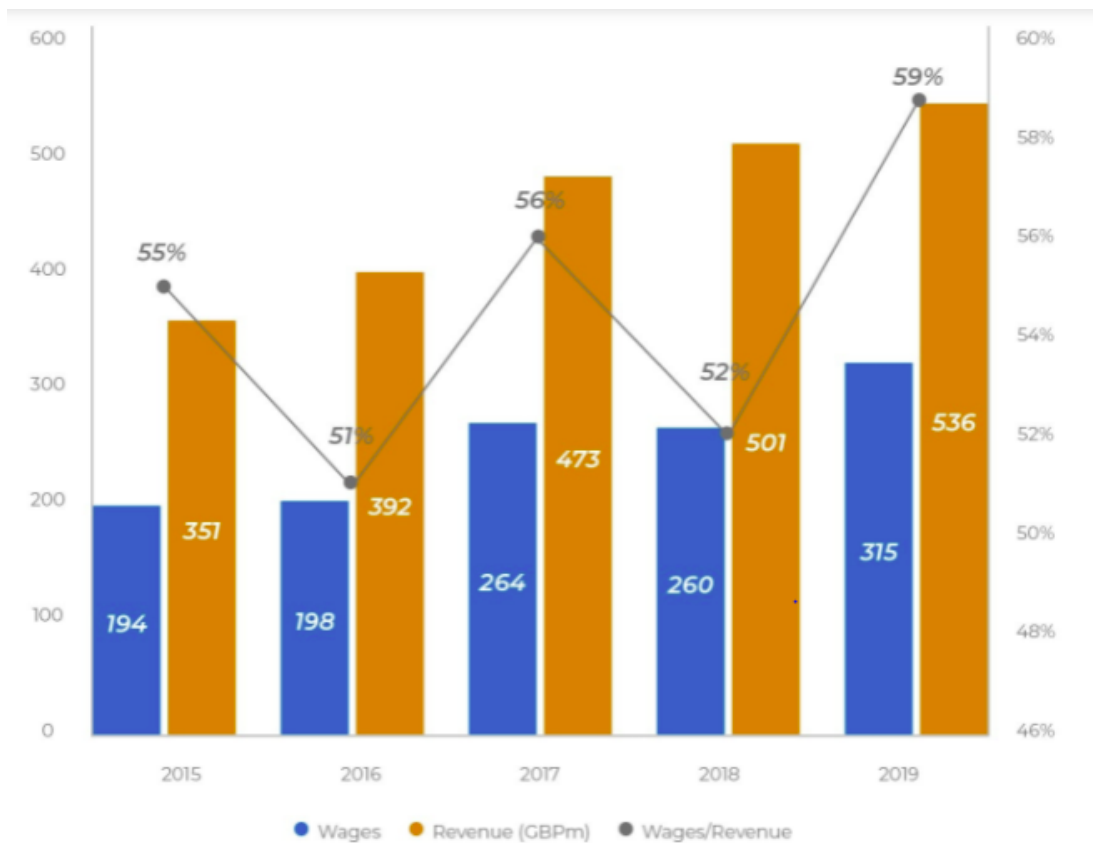
Manchester United Operating Profit (GBPm)

Appendix 3: Manchester City Revenue.



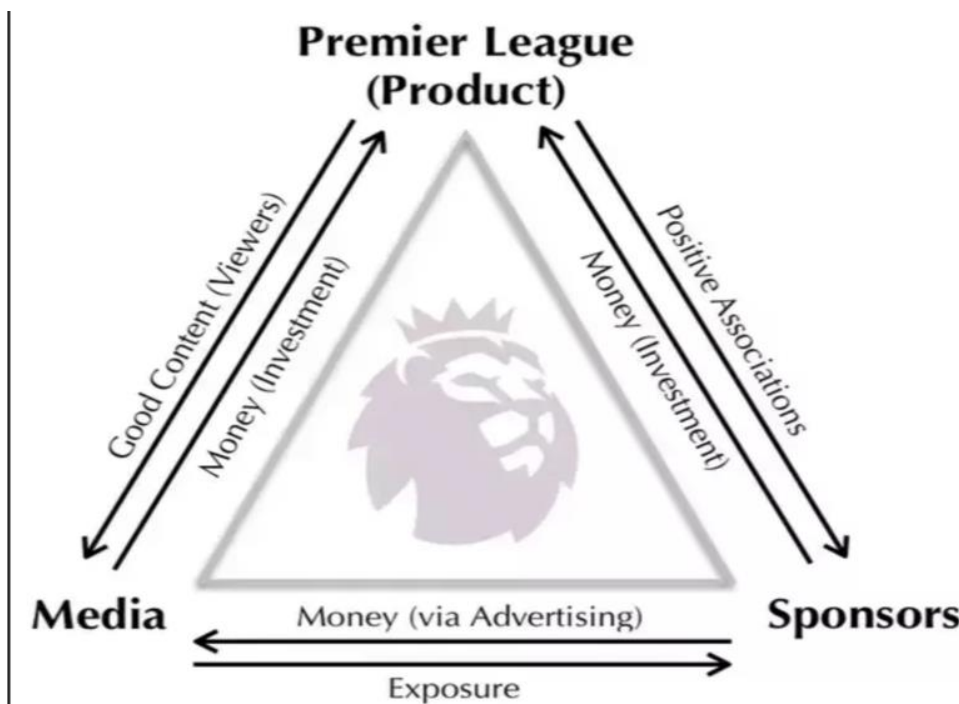
Manchester City Revenue (GBPm)

Appendix 5: Manchester City Wages/Revenue Ratio

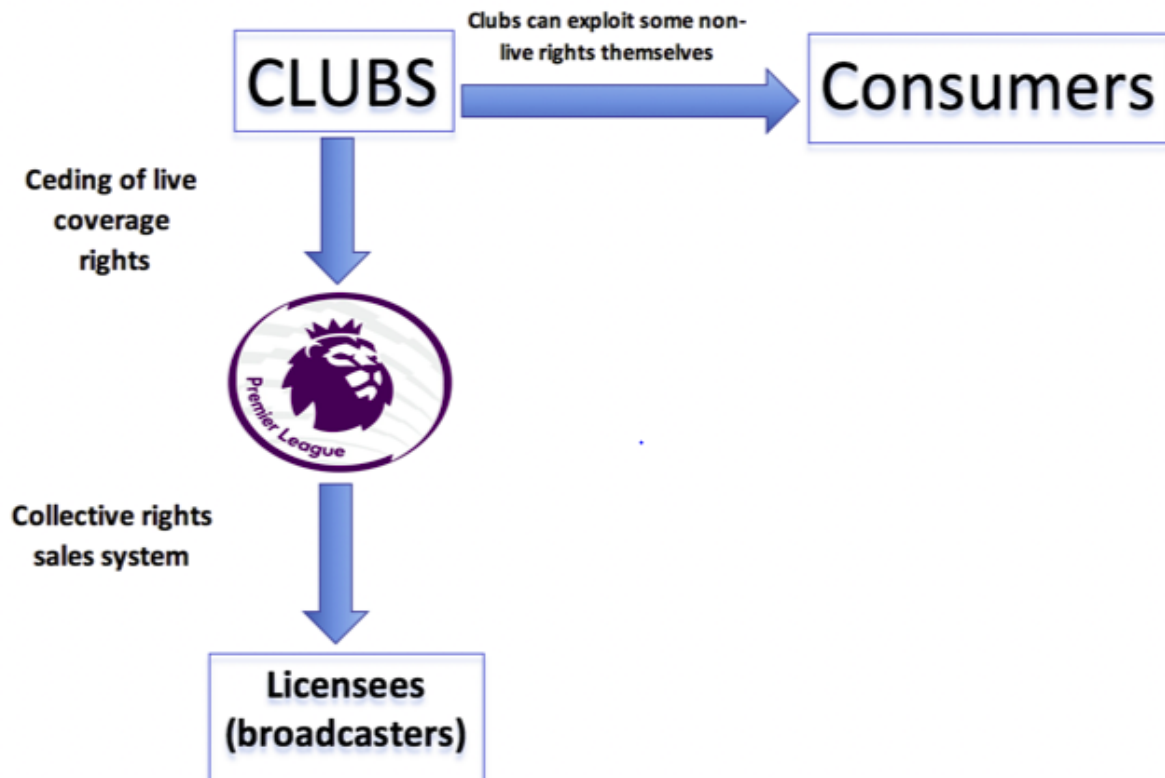


Manchester City Wages/Revenue Ratio (GBPm)

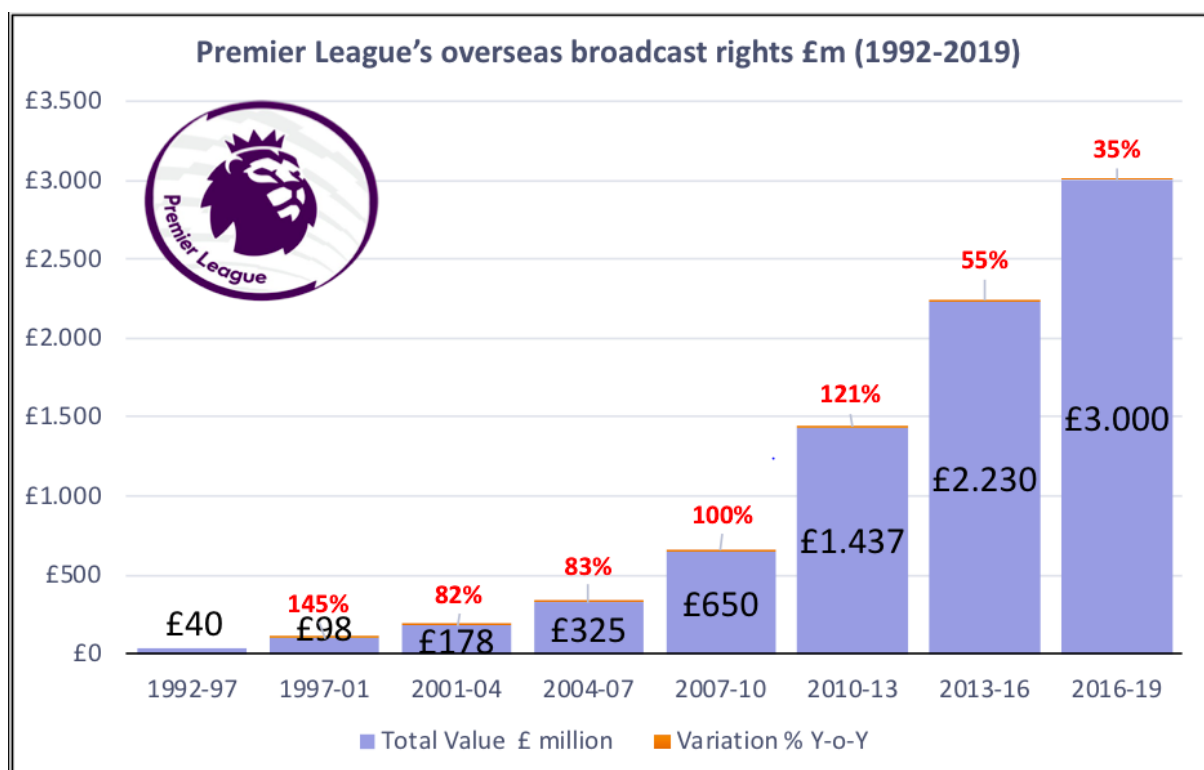
Appendix 5: Supply and demand of Premier League broadcasting rights (SBIBarcelona, 2021)



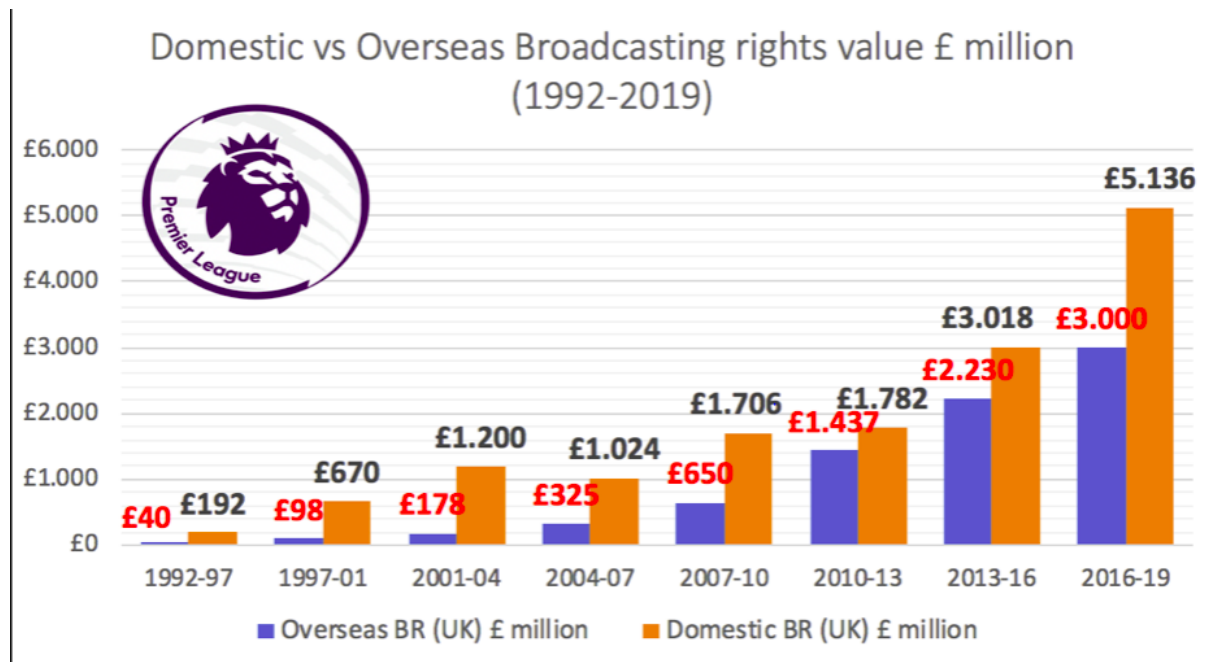
Appendix 6: Distribution process of Premier League Broadcasting Rights



Appendix 7:



Appendix 8:



Appendix 9:

2017/18 Payments to Clubs

Club name	League Position	UK Live	Equal Share	Facility Fee	Merch Payment	Overseas TV	Central Commercial	Total Payment
Manchester City	1	26	34,812.56	30,390.74	38,625.36	40,771,108	4,838.89	149,438,65
Manchester United	2	28	34,812.56	32,650.50	36,694.09	40,771,108	4,838.89	149,767,15
Tottenham Hotspur	3	25	34,812.56	29,260.86	34,762.82	40,771,108	4,838.89	144,446,24
Liverpool	4	28	34,812.56	32,650.50	32,831.56	40,771,108	4,838.89	145,904,61
Chelsea	5	26	34,812.56	30,390.74	30,900.29	40,771,108	4,838.89	141,713,58
Arsenal	6	28	34,812.56	32,650.50	28,969.02	40,771,108	4,838.89	142,042,07
Burnley	7	10	34,812.56	12,312.67	27,037.75	40,771,108	4,838.89	119,772,98
Everton	8	19	34,812.56	22,481.58	25,106.48	40,771,108	4,838.89	128,010,62
Leicester City	9	12	34,812.56	14,572.42	23,175.22	40,771,108	4,838.89	118,170,20
Newcastle United	10	18	34,812.56	21,351.70	21,243.95	40,771,108	4,838.89	123,018,21
Crystal Palace	11	12	34,812.56	14,572.42	19,312.68	40,771,108	4,838.89	114,307,66
AFC Bournemouth	12	11	34,812.56	13,442.55	17,381.41	40,771,108	4,838.89	111,246,52
West Ham United	13	17	34,812.56	20,221.82	15,450.14	40,771,108	4,838.89	116,094,52
Watford	14	10	34,812.56	12,312.67	13,518.88	40,771,108	4,838.89	106,254,10
Brighton & Hove Albion	15	13	34,812.56	15,702.30	11,587.61	40,771,108	4,838.89	107,712,47
Huddersfield Town	16	10	34,812.56	12,312.67	9,656.34	40,771,108	4,838.89	102,391,56
Southampton	17	16	34,812.56	19,091.94	7,725.07	40,771,108	4,838.89	107,239,57
Swansea City	18	10	34,812.56	12,312.67	5,793.80	40,771,108	4,838.89	98,529,03
Stoke City	19	12	34,812.56	14,572.42	3,862.54	40,771,108	4,838.89	98,857,52
West Bromwich Albion	20	10	34,812.56	12,312.67	1,931.27	40,771,108	4,838.89	94,666,49
All figures in £			696,251,16	405,566,31	405,566,28	815,422,160	96,777,84	2,419,583,75

Appendix 10: Premier League Revenue:

