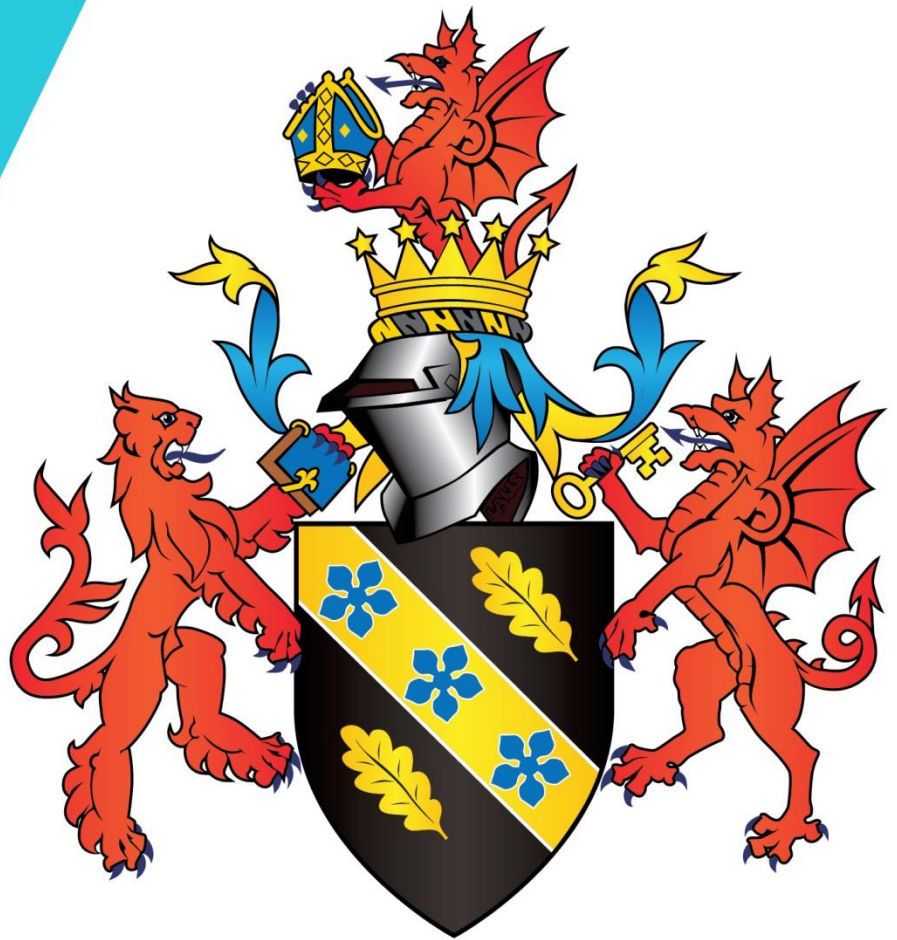


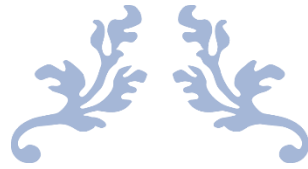


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*The International Sports
Market*

Assignment 2020



PROFFESIONAL TEAM SPORTS

BA International Sports Management



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1. Introduction

Academic research on sports is present in many disciplines such as sports law, laboratory sciences, humanities, social sciences and business. In this report the dimensions of professional teams in the United States (US) and the United Kingdom (UK) from a sports market perspective will be examined. The main focus will be on the National Football League (NFL) and the Premier League, although the National Basketball Association (NBA), the Major League Baseball (MLB) and the National Hockey League (NHL) in US, and the Premiership Rugby in UK will also be considered. In the US, sports industry is a major revenue generator. Primarily, it uses television, advertising, merchandising and sponsorship channels as ways to reach consumers. Similarly, the UK is trying to enhance commercialisation and professionalisation (Foster *et al*, 2016). This report will start with globalisation focusing on sports commodification and commercialisation. Factors behind the origination of a global professional sports market will be reviewed and Olympics, intercollegiate and major league models will be evaluated. Clubs ownership options will be analysed, with a comparison between “win maximising” and “profit maximisation” models. Sponsorship effectiveness in athletes and clubs will also be evaluated, along with merchandising impacts and media rights contracts, including the three media models. Finally, stadiums advancement and profitability will be reviewed.

2. Sports globalisation

Globalisation is a process of movement of social and political systems, economies, and cultural patterns around the world (Held and McGrew, 2007). According to Miller *et al*. (2001) and Aninat (2002) the sports industry has been largely impacted by globalisation, due to the process of services, ideas, goods and people flowing into the combination of a country’s society and economy. As explained by Blakey (2011) in the last decade more professional leagues have focused on international markets, enhancing sports globalisation. In addition, Jackson and Andrews (1999) consider this a consequence of post-industrial capitalism, economic flows, improved transportation, new media technologies, and especially the influence of American culture worldwide. Similarly, Scholte (2003) identifies globalisation as a process including internationalisation (cross-border exchanges in trade, ideas and people), liberalisation (cross-border business are promoted), universalisation (homogenous cultural experience),

Americanisation/Westernisation (social structures of capitalism, modernity, industrialism and democracy) and deterritorialization (change in the perception of distance, space and location).

Houlihan and Malcolm (2016), Coakley and Pike (2014) and Horne *et al.* (2012) argue that television, advertising, merchandising and sponsorship are the foundations of globalisation and the key elements underpinning commercialisation of sports, dominated by economic factors. Furthermore, they state that cultural practices are a reflection of production systems. Under these circumstances, sports in general and athletes in particular become commodified, dominant media coverage influences the professionalisation of selected sport disciplines and determines the marketability of sport products. Therefore, this provides marketers with useful information about the way consumers engage with products (Foster, *et al.*, 2016). This has driven spectators to increase the consumption of commercial sports. Coakley and Pike (2014) argued that the US dominates the global sports economy. Notwithstanding, the UK together with Germany are also key global players in retail sales of sport goods (Foster *et al.*, 2016).

Many sport organisations in the US and UK have increased their global presence through sponsorship, but many have also sought out international corporations (Houlihan and Malcom, 2016). In the US, National Basketball Association (NBA), the National Football League (NFL), the Major League Baseball (MLB) and the National Hockey League (NHL) have made great efforts to penetrate into the European and Asian markets (Foster *et al.*, 2016). In the same way, many European clubs seek to capitalise on their international popularity and have establish their presence in overseas markets, especially in the US and Asia (Deloitte, 2019). For example, Manchester City signed an international agreement with the New York Yankees to expand their market presence in North America (Conn, 2013). And in 2009, the NBA and the Federation Internationale de Basketball (FIBA) issued the Basketball Without Borders programme consisting in the development camps in 30 countries worldwide (FIBA, 2019). During the 2020 season, the Jacksonville Jaguars (NFL team) will play two games in London, which demonstrates a major step forward in the franchise's ongoing commitment to the UK market (NFL, 2020). As explained by Ratten (2011) these international agreements allow sport organizations to extend their fanbase and encouraging promotional strategies by having presence in multiple countries.

Sport organizations have also internationalised by recruiting international players. Consequently, foreign players enable clubs to promote themselves in overseas markets (McGovern, 2002). The English Premier League has a large number of international players,

which has encouraged worldwide television coverage by people wanting to watch individuals from their home country play professional sports (Madichie, 2009).

3. Events and Leagues

In times of globalisation, organising professional leagues and hosting major sport events are a way to promote the image of a whole nation internationally. This makes these events a strongly attractive instrument for economic and political elites (Horne *et al.*, 2012). Therefore, it has become a popular strategy for governments, investors and corporations, who see sport events as a way to generate political, economic, socio-cultural and developmental benefits (Tomilnson and Young, 2006). Sports competitions are often managed and coordinated by continental and global bodies or federations such as FIFA (Global soccer), WR (rugby), FIBA (basketball) and UEFA (European soccer) (Crawford, 2004).

Professional sports in the UK have the characteristic of a mixed economy (private and public economies) (Lange, 2019a). Sports are managed by UK governing bodies, which distribute governmental resources for supporting Olympic and Paralympic athletes, funding participation and improving the quality of various sports throughout the nation (DCMS, 2015). On the contrary, some leagues in the US are equally owned by clubs members (Foster *et al.*, 2016). For example, in the NFL, the US market rights are owned by the 32 club members, whereas the International Federation of American Football (IFAF) manages its international presence (Mitten *et al.*, 2013).

3.1. US and UK Sport Leagues

The league is the main organising body of professional sport. A league is regulated and managed by governing bodies. This section will focus on team-based sports (basketball, football, soccer, rugby, etc.) as opposed to athlete focused ones (golf, surfing, boxing, skiing, etc.) (Foster *et al.*, 2016). Most US professional leagues, such as the NBA, the MBL, the NHL and the NFL, operate with a ‘closed club system’. In the UK, leagues have a ‘relegation-promotion system’, including the Premier League and Premiership Rugby (Mikael *et al.*, 2017; Coakley and Pike, 2014).

3.1.1. College and University leagues

College and University are a key stage in the development of the career of professional athletes. The US are the global leaders in college sports investments, especially regarding intercollegiate competitions, which attract the interest of multibillion-dollar media companies (Foster *et al.*, 2016). Indeed, the increasement in revenue produced by these leagues has stimulate the expansion and professionalisation in college sports (Zmbalists, 1999). In which 4000 teams compete in over 16 different sports (Howard, 2016). The governing body is called the National College Athletic Association (NCAA). Among the three NCAA divisions, Division I offers the highest amounts of budgets scholarships and represented 72% of the total association expenses in 2018 (NCAA, 2019b; Fig. 1).

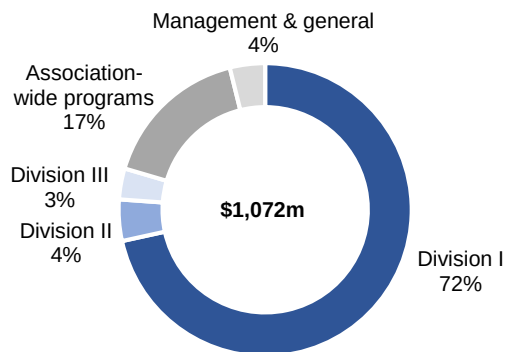


Fig. 1: Total NCAA expenses breakdown in 2018 (NCAA, 2019b).

Other includes sales, services, contributions from facilities and other.

A debate has emerged over whether college athletes should be paid or not, with the extremely high professional sports salaries, it has been argued that college athletes should be treated similarly (Zmbalists, 1999), as they help to generate a large amount of revenue for their universities. (NCAA, 2020a). Total NCAA revenues have increased by 5.1% Compound Annual Growth Rate (CAGR) from 2009 to 2018 (Fig. 2), with television and marketing right fees representing over three quarters of the total revenue (Fig. 2). Instead, this money is distributed among media, administrators and other parties (Green, 2010), and athletes receive scholarships up to \$100,000 (NCAA, 2020b). These scholarships are rarely available in the UK, the only universities in the UK that offer something similar are Loughborough and Bath with sports scholarships of £5000 (Loughborough, 2020; Bath, 2020).

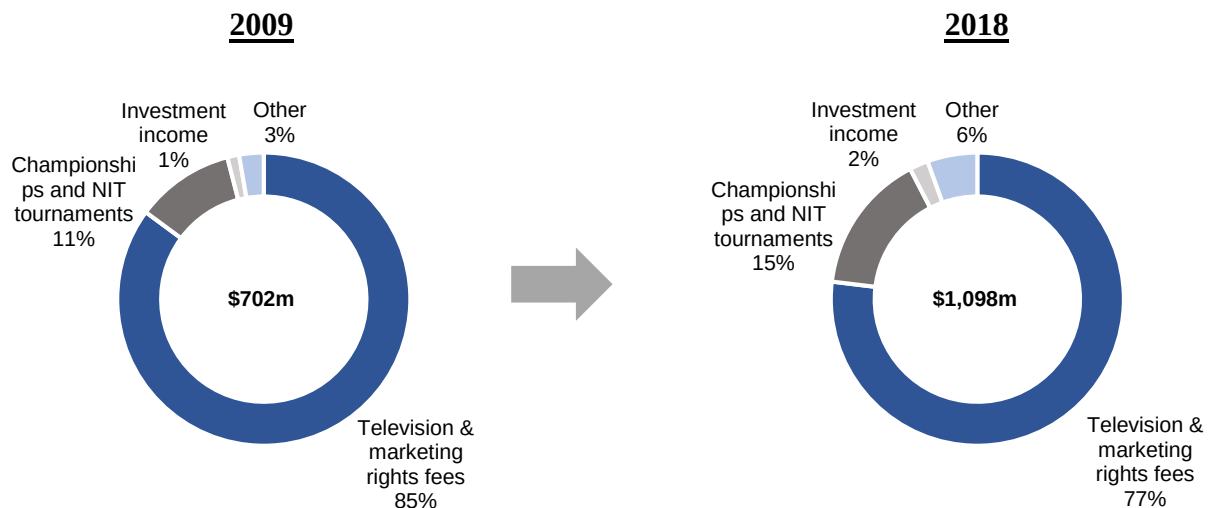


Fig. 2: Evolution of total NCAA revenues breakdown from 2009 to 2018 (NCAA, 2019b).

Other includes sales, services, contributions from facilities and other.

3.1.2. Systems of professional leagues

Most professional leagues in the UK are ‘open’, this means that if teams succeed, they are more likely to increase or maintain their position on the league and be promoted, while the less able will be relegated to lower categories (relegation-promotion system) (Coakley and Pike, 2014). In contrast, in the US, leagues are ‘closed’ and limited to specific teams and franchises (Mikael *et al.*, 2017). A competitive balance in professional sports league is essential for the success of each league, so that clubs can increase their fan-base (Mikael *et al.*, 2017). Buzzacchi *et al.* (2003) argued that North American major leagues are much more balanced than UK competitions, in the sense that a bigger proportion of teams are likely to experience any given performance (equality of outcomes). However, he also states that the Premier League gives many more teams of lower divisions the access to the highest level (equality of opportunity). Despite, Chang and Sanders (2009) suggested that in this model smaller market teams may argue that they cannot compete with top teams because their revenue is lower, therefore it does not allow them to obtain talented players and other resources that larger market teams have. In UK leagues, there are limited budgetary restrictions and cash trades are the norm in an open player market. In the US, stricter custom and norms regulate player mobility (for example, with the draft, salary caps are set at \$109.14 million in the NBA, and collective bargaining) (Buzzacchi *et al.*, 2003; NBA, 2019). Nevertheless, as in most of UK leagues (except

Premiership and County cricket) there is not salary caps, this encourages clubs to invest higher in order to avoid relegation, to be promoted in the first league, to qualify for European competitions or to become champions of the league (Premiership, 2020b; Horne *et al.*, 2012). Hence, it could be argued that open leagues are more competitive than closed leagues (Mikael *et al.*, 2017)

The reality of the UK leagues is that those clubs that have access to higher amount of financial resources can afford better facilities, players and staff support, and therefore be in the top of their leagues, while teams in US have more equal resources, as a consequence, there is more variety team winners (Zimbalist, 2003). For example, since 1999 till 2019 five different teams have won the Premier League, Manchester United have won nine and Chelsea five (Eurosport, 2020). Similarly, in the Premiership Rugby league seven teams have won the title, Leicester Tigers won eight times, and Saracens five (Premiership, 2020a). In contrast, in the same years, third-teen different teams in the NFL have won the super bowl (ESPN, 2020a), and twelve have won the MBL World Series (ESPN, 2020b). Hence, to enhance the understanding of the financial difficulties facing football clubs, Mikael *et al.* (2017) and Terrien *et al.* (2016) points out the necessity to adopt any optimal regulatory tools such as in US the salary caps to ensure the sustainability of sports and increase attractiveness in the league.

3.2. Olympics

Internationalization of sports is evident in the growth of the Olympics and other worldwide sporting events that are watched by billions of people worldwide. The Olympic Partners Programme was created to develop a revenue base for the Olympic Games and has grown from \$95 million in 1988 to \$866billion in 2008 (International Olympic Committee, 2008). Moreover, the Olympics is heavily dependent on American corporations, in which 60% of all income comes from the US business either from the sales of broadcast rights or in the form of sponsorships (Houlihan and Malcolm, 2016).

The desire to win at all costs is perhaps more evident in Olympic sports than in US and UK leagues (Sotiriadou and De Bosscher, 2013). As explained by Hogan and Norton (2000), the business environment within which Olympics sports organisations operate (by investing more to produce success) has become increasingly competitive. Such is the interconnection between sports and economic power, that unsurprisingly the same countries that dominates the world also dominate international professional sports in order to win more medals and give a good image around the world (Sotiriadou and De Bosscher, 2013; Houlihan and Malcolm, 2016).

Therefore, governments operate potential investments in the preparation of their athletes. In the case of UK, they invested £70.1 million in 2000 Athens Olympics, winning 30 medals. Couple years later, they increased the investment into £75 million facing the 2008 Beijing Olympics, and the medals increased into 47 (Grix and Carmichael, 2011). In contrast, athlete preparation in the US (the country with more summer Olympic medals, and second in the Winter Olympics) is dependent on the economic climate, because United States Olympic Committee (USOC) gather most of the money from broadcast fees and sponsorships such as Toyota, VISA, GE, Coca-Cola, Airbnb, Panasonic, etc (Michaelis, 2009; USOC, 2020).

4. Owners, Sponsors and Promoters in Professional sports

Sports industry has moved significantly away from being a pastime to become a business as a result of a trend in changing technologies, sport spectating and increasing competition around the world (Coakley and Pike, 2014). Therefore, commercial sports are now a days organised in distinct ways, but in all cases, owners, sponsors and promoters influence the conditions under which professional athletes and clubs perform (Houlihan and Malcolm, 2016; Kotler and Armstrong, 2014). They have become market orientated by being responsive to customers' needs and wants, by pursuing operational strategies to maximise revenue and profit (Blakey, 2011). In addition, Zimbalist (2003) demonstrated that a significant part of the investment return is indirect. In which owning a team provides opportunities to increase political influence and develop new business relationships. A statistic by Gough (2019a) shows that sports market size in America (composed of sponsorships, media rights, merchandising and gate revenues) has increased at 4.3% CAGR from 2009 to 2018, and it is expected to keep rising at 3.2% CAGR until 2023 (Fig. 3). The UK football market (the main sports market in the UK) has also increased at a 9.5% CAGR from 2014 to 2018 (Fig. 4).

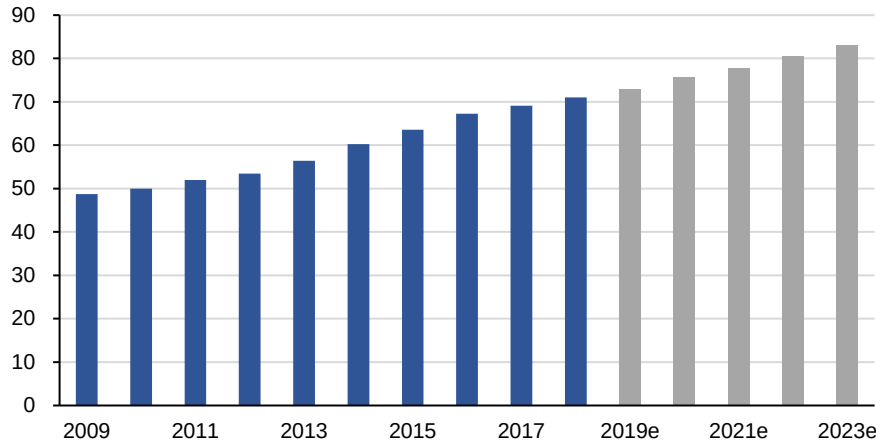


Fig. 3: United States sports market size from 2009 to 2023 (in billion US dollars).

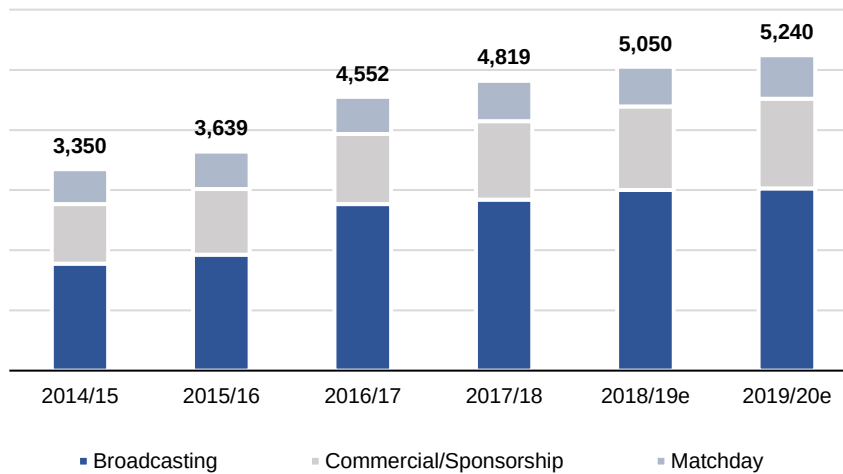


Fig. 4: English Premier league football clubs' revenue by revenue source (in million GBP).

4.1. Club ownership

Clubs are the most recognizable entities for many professional sports because they last over time, however athletes and coaches retire (Foster *et al.*, 2016). There are five different alternative ownership models with several types of objectives pursued by owners (Foster *et al.*, 2016). Individual or family owner, private company and investment syndicate, public traded company/multiple, subsidiary of publicly traded company and association/cooperative model.

US and UK clubs have been subject of controversy, in which it is argued that American clubs' owners are business companies (franchises) seeking to make just profits, whereas the only aim of most UK clubs so far is to be successful on the pitch (Houlihan and Malcolm, 2016). It is

clearly that from 1990 in European leagues there was little financial return, while now things have change drastically (Kessenne, 2000). In addition, since 2002 the Premier league has noticed an increasement in the number of foreign-owned clubs being targeted by international investors, especially from the USA (Nauright and Ramfjord, 2010). Andreff and Staudohar (2000) identifies that there has been an increasement on pursuit of profit and more commercial orientated policies. As a result, foreign owners, particularly the Americans, were only in it for the money rather than the long-term good of the club (Nauright and Ramfjord, 2010). This commercialization can be seen in the Premier League, as owners see just investment opportunities, particularly Americans (Mikael *et al.*, 2017). For example, among others, Aston Villa was owned by Randy Lerner (also owns the Cleveland Browns of the NFL) in 2006 and sold it in 2016 with £27.3million losses (James, 2016), Liverpool was owned by George Gillett and Tom Hicks (owner of the Texas Rangers and Dallas Stars) (Jones, 2015), Manchester United was owned by Malcolm Glazer (also owns the Tampa Bay Buccaneers of the NFL) (Conn, 2018a) and Arsenal was owned by Stan Kroenke in 2018 (owner of the Colorado Avalanche of the NHL and Denver Nuggets of the NBA) (Conn, 2018b). As a consequence, Staudohar (2000) argue that European club owners are evolving toward the US profit maximisation structure. This is reflected in the intensively commercialisation and commodification of the professional English Leagues which emphasises in branding and merchandising, on the production of highly spectacular leisure experiences aimed at sports consumers (including advertisers), that define sport as dramatic, digestible but peaceful "entertainment" for viewers who would not otherwise be engaged (Crawford, 2004). In which the use of technology enhances the level of engagement with fans via social media and other digital platforms (Deloitte, 2019). In the same way, Hyde (2008) argued that the recently stated ambitions of England Leagues, to stage some of its fixtures in countries around the world correspond best to the global domination of US franchises.

On the other hand, most teams of US are nationally owned by families, syndicates or companies (Forbes, 2019; Foster *et al.*, 2016). For example, Kansas City chiefs (NFL), was owned by Hunt's family in 1960 (Peterson, 2020). A similar example is the Buffalo Bills (NFL) which was founded by Wilsons family in 1960, but after his dead, it was sell it to Terry and Kim family for \$1400million (Shea, 2014). Boston Celtics (NBA) was purchased by the Boston Basketball Partners LLC in 2002 (privately held investment syndicate) by \$360million (NBA, 2002). Therefore, Romero (2016) examined the American football and found that the owners were systematically inconsistent with win maximizing behaviour.

In contrast, empirical evidence from European leagues supports the assumption that club's trade-off profits are to maximise their wins (Atkinson et al., 1988). The difference between both UK and US leagues is explained by the degree of competition of each league (Mikael *et al.*, 2017). As we have seen before, open leagues provide a higher degree of competition and risk due to the relegation-promotion system, which encourages owner clubs to invest higher to maximise victories (Coakley and Pike, 2014; Mikael *et al.*, 2017). In this way, they are willing to invest all their capital on purchasing the best players in order to enhance their clubs, because they know that in football philosophy it is important "to win at any price" (Levante, 2007). Nevertheless, Fort and Quirk (2004) explained that without labour demand and holding revenue functions constant, it is not possible to find a definitive test to determine if owners in a league are win or profit maximizing. Therefore, Wilson *et al.* (2013) observes that UK soccer clubs which have floated since 1990 on the stock have financially improved. Consequently, Leach and Szymanski (2015) assumed that UK soccer clubs are more oriented toward profit objectives than what authors normally argue because they identified no evidence of any alteration in the performance or behaviour of club's post flotation. Besides, Garcia-del-barro and Szymanski (2009) identified that English leagues are closely approximating to win maximization because any team that adopted profit maximization would be likely to be relegated in the long term, due to the perseverance of other clubs to invest as much for the long term profit benefits. Therefore, UK clubs aim to profit maximise in the long term, but as the league is open they cannot profit maximise in the short term as there is a risk of relegation, while in US leagues wins are also important but it is much easier to profit maximise due to non-relegation risk (Mikael *et al.*, 2017; Garcia-del-Barro and Szymanski, 2009).

4.2. Sponsorship and Merchandising

Sponsorship is a major source of revenue for professional sport organizations and a powerful marketing tool for corporations where they pay for costs involved in a project in return of recognition (Kotler and Armstrong, 2014; Turner *et al.*, 2010). Common measures of sponsorship effectiveness include enhancement of brand image (Dees *et al.*, 2010), brand awareness (Gwinner and Bennett, 2008) sponsor recognition, sponsor patronage, attitudes toward the sponsor and satisfaction with the sponsor (Alexandris and Tsiotsou, 2012). In which the emotional link between league/club/athlete and fan, typically operationalized as team identification, is essential for brands (Dees *et al.*, 2010). The banking, automotive, beverage and telecommunications are the four largest categories of sponsors by investment levels (Foster et al, 2016). In 2017, the IEG (2018) reported that the world sponsorship market was

approximately \$62.7billion for sponsorship rights. The global sports market is significantly fragmented, in which basic reduced brands and high fashion brands competes for a market position (Kotler and Armstrong, 2014; Foster *et al.*, 2016). In the US sport market is estimated at nearly \$23.1billion in size with approximately 25% coming in sponsorship (IEG, 2018).

The American brand Nike is the world's leading brand in athletic footwear and clothing, and the most valuable sports business brand in the world. Nike has a higher global revenue than its main competitors (Puma and Adidas together), with an amount of \$31.35billion (Fig. 5) (O'Connell, 2019a). North America is a key market for Nike, in 2018 almost half of its total revenue (mainly footwear sales) was generated there (Foster *et al.*, 2016). Much of Nike's achievements can be assigned to the marketing campaign with a great focus on sponsorship agreements with professional sports teams and celebrity athletes (O'Connell, 2019a). Several top professional athletes like Serena Williams or Cristiano Ronaldo are sponsored by Nike (NIKE, 2018; NIKE, 2019). Serena Williams will collaborate with Nike to form a team of emergent New York City designers to create a range of Serena-inspired footwear and clothing. Cristiano Ronaldo has launched a new footwear collection exclusively in china (NIKE, 2018; NIKE, 2019). On the other hand, Adidas is the largest sportswear manufacturer in Europe, and the second largest in the world, just behind Nike, with over \$21billion in annual revenue (O'Connell, 2019a). On the other hand, U.S. sporting goods stores amounted approximately \$45.19billion (O'Connell, 2019b). Conversely, the merchandise market is smaller in the UK, being JD Sports and Sports Direct the two leading retailers. Nevertheless, over the past decade, Sports Direct grew its profits to £1.5billion, whereas JD Sports', with a high profile in sports sponsorships, has reached a turnover of £4.71billion in 2019 (Sabanoglu, 2020). In addition, Harris (2001) argued that consumer spending behaviour will show an increasement in buying sports goods via online channels. Moreover, Clemons *et al.* (2016) states that the US was one of the first countries to introduce online shopping, while in the UK introduced it later. As a result, Sabanoglu (2020) identified an increasement of 20% on people purchasing via online.

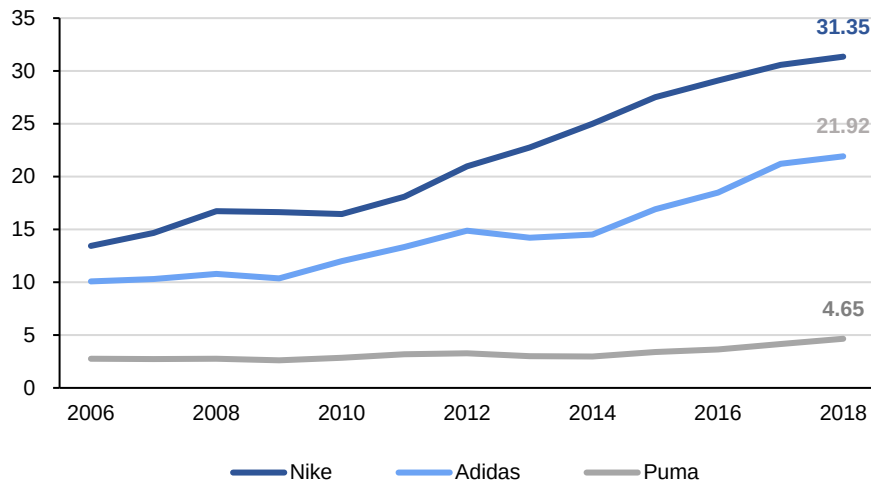


Fig. 5: Global revenue of Adidas, Nike and Puma (in billion Euros)

4.2.1. Club sponsorship

Corporate organisations spend significant amounts of money sponsoring clubs in an attempt to overall business objectives (Turner *et al.*, 2010). The premier league has had a significant increasement of £200million in nine years. During this season, the kit sponsorships of all Premier League clubs amounted to £349.1million, in which Manchester United's has the highest revenue in the League with an amount of £64million, and Brighton the lowest with £1.5million (Gough, 2019b). This rise shows the increasing commercialization of the league and how clubs are able to benefit on the global attractiveness of the Premier League. In contrast, in the NFL clubs earn similarly the same, Nike will sponsor the whole uniform and clothing of the league until 2028 for \$1billion (Bell, 2018).

Although there are some exceptions, the level of investment in female clubs remain enormously behind than male clubs in both US and UK (Carlson and Donavan, 2008). Between 2011 and 2013, women's sports sponsorships accounted for just 0.4% of all sports sponsorships (Kidd, 2018). Nevertheless, there are opportunities for smaller emerging brands or small corporates to sponsor women's sports and make significant connections with consumers. For example, the dream of sponsoring the men's Premier League football team is really expensive, but they may have more affordable opportunities to be able to sponsor the front of the shirt of the women's team of that Premier League football club and reach a certain audience (Kidd, 2018).

4.2.2. Athlete sponsorship

Athletes are a central part of the sporting world outside the field, in which they can also attract many spectators. Many corporations seek to promote their brands through sponsorship/endorsement partnership with athletes (Kotler and Armstrong, 2014). According to Badenhause (2019), 62 of the top 100 earners play in the NBA or NFL, giving Americans the advantage on total earnings, and the NBA has the highest endorsement revenue with \$321million, later on tennis with \$200million and soccer with \$151million. Comparing the US with the UK, it can be argued that US have the highest endorsements, for example, Tiger woods and Lebron James earn £54million in endorsements, while in UK the most paid endorsement athletes are Lewis Hamilton and Anthony Joshua with an amount of \$10million (Badenhause, 2019). As mentioned before, US athletes are dependent on the economic climate, because they obtain most of the money from sponsorships (Michaelis, 2009; USOC, 2020) while in UK the government invests in their athletes (Grix and Carmichael, 2011).

4.3. TV Broadcasting Rights

Media coverage promote the commercialization of sports by publicizing and covering events in ways that sustain spectator interests among many people (Borges *et al.*, 2013). One important realisation of research on the topic has been the acceptance that global media sport links with the Americanisation process influencing media and social trends commodification (Horne *et al.*, 2012). According to Houlihan and Malcolm (2016) the contemporary sports media (which characterises the interconnected social, economic and cultural relations of sports) has heavily aligned with the resilience of capitalism production and consumption, and the symbolic conditions of power and wealth.

Sport that is seen in television is more likely to be popular because seeing a new sport might encourage people to participate, and therefore build relationship with consumers (Blakey, 2011). In addition, sports in TV are popular as broadcasters “play it safe” and allocate television hours to those sports that they know will attract audience and thus sponsorship (Foster, 2016). This comes into a virtuous cycle, where a popular sport becomes popular as it seen in TV, which in turn increases popularity and therefore more consumers (Coakley and Pike, 2014). Hence, there is clear evidence in the link between financial market and media attention (Fan and Wang, 2018). In which, media coverage is found to have significant effect on the pricing of fund market and on the trading behaviour and stock returns (Tetlock *et al.*, 2008; Engelberg and Parsons, 2011).

4.3.1. The three models of media

According to the *Alternative Model of Delivering Live Sports Content to the Consumer*, there has been three types of models (Fig. 6) (Foster et al., 2016). *Model 1* is direct to consumer model. This is the simplest model, in which right holders produces a live broadcast and uses the internet to deliver content to consumers. The revenue in this model includes advertisers, sponsors and consumers. *Model 2* was the way in which sports was delivered for many decades, partner with broadcasting channel, this produces and provides the content free of charge to customers. In this model the revenues sources to pay the product of content where obtained by advertising and/or by government financial allocations. Now a days, *Model 3* is the one that dominates the broadcast market. Here consumers pay for sports content monthly or by event-based payments to the cable distributor. Then cable distributor pays the cable company (cable channel). And finally, the cable channel pays the sports rights holder for the right to produce and have the content in their cable (Foster *et al.*, 2016). Cable distributors in US are DirecTV, Time Warner Cable, Comcast and DISH Network, and from UK BskyB. On the other hand, sport cable channels in the US includes ESPN, CSN Chicago, Fox Sports and NBC Network, and in the UK includes Sky Sports and BT Sports (Fan and Wang, 2018; Powell, 2003).

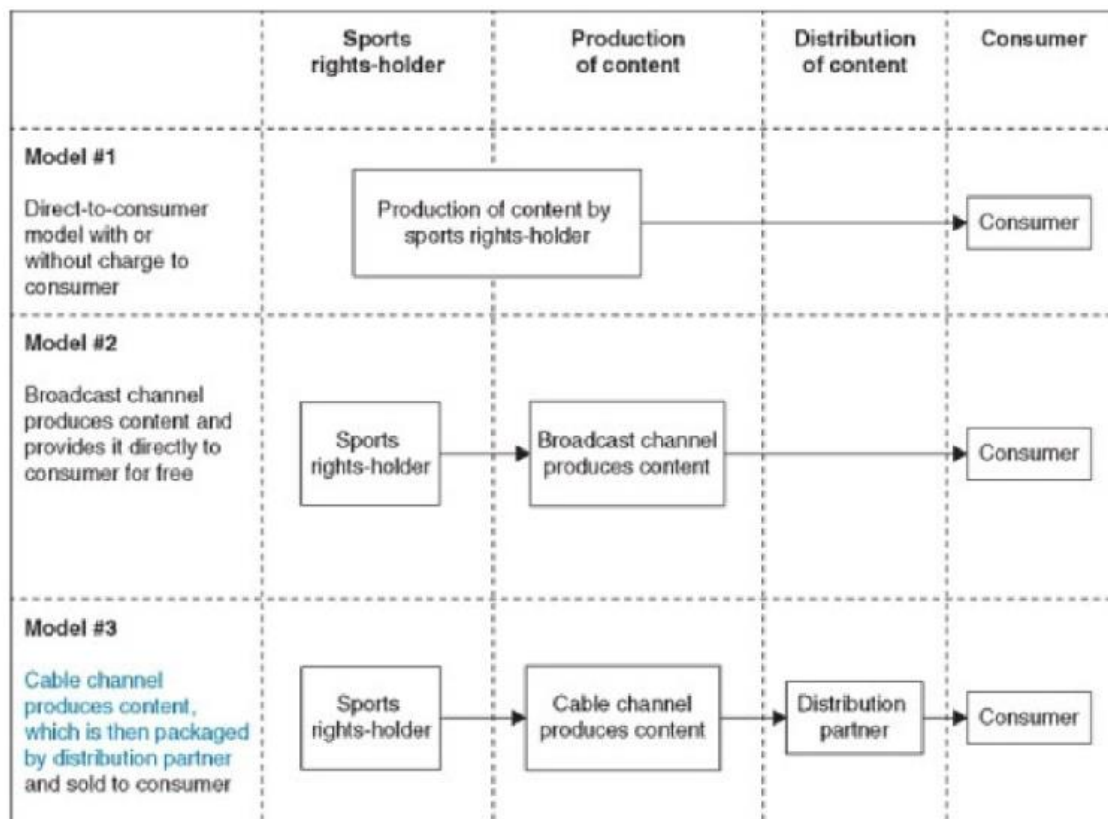


Fig. 6: Alternative Model of Delivering Live Sports Content to the Consumer (Foster *et al.*, 2016).

As a consequence, broadcasting and media revenues are a central pillar of many sporting bodies and leagues. In the UK, television industry revenues amounted approximately £16.18 billion in 2018 (Johnson, 2020). For example, in the Premier League, these revenues support them in their efforts to develop and acquire talented players as well as build and improve stadiums (Appendix 1). International broadcast rights sales for the 2019/20 season are 30% uplift achieving an offset of the slight decline in the value of domestic rights sales for the same cycle, to ensure values will increase by 8% overall – more than enough to ensure the Premier League remains Europe’s richest league (Deloitte, 2019). Moreover, is the most equitable league of Europe’s major leagues as there is an equal share (Premier League, 2019a). Nevertheless, there are teams that earned more than others, for example the highest revenue with £152million went to Liverpool FC because they had more live matches than the other teams due to the Champions League (Premier League, 2019a). In the season 2019/2020 is calculated that one billion homes globally have access to Premier League coverage (Premier League, 2019b). Therefore, the majority of Premier League revenue is generated through broadcasting fees, bringing in roughly £2.4billion in 2019 (Lange, 2019b; Premier League, 2019a). In contrast, in US TV broadcasting companies generated an estimated total revenue of \$62.84billion in 2018 (Watson, 2019). In 2019 the NFL grabbed an average of \$16.5million TV and digital viewers (Young, 2019; Thorne and Law, 2020). In which Fox airs almost all the NFL games on Sundays with an average of 19.2million viewers. The CBS have attracted an average of 17.2million in the NFL. The NBC, “Sunday Night Football” continued to be the biggest numbers since 2015, with an average of 20.5million viewers. And ESPN’s “Monday Night Football” averaged 12.6million viewers (Thorne and Law, 2020).

5. Stadiums

Stadiums and other type of sport venues are the places where participants play and where spectators get to observe and experience live sports (Sheard and Powell, 2005). Over the past years, innovative advances of technology have emerged in stadiums (Giorgio *et al.*, 2018). The sports industry is moving toward a new model in which the stadium is a commercial and technological platform (Deloitte, 2019). Stadium owners find themselves in a paradox because they need to try and get as much customers to the games while also focus on high-quality broadcast experiences (Grove *et al.*, 2012). Chief Information Officers (CIOs) and the Chief Marketing Officer (CMOs), are responsible of growing attendance and increasing revenues, by offering their fans the best journey in the stadium (Sheard and Powell, 2005). With a better

understanding of the customer, stadium CIOs and CMOs are developing next-generation marketing technologies in order to treat each fan separately and determine the ideal ways to engage them (from ticketing to postgame and beyond), while getting a greater ability to predict, model and support their behaviours (Giorgio *et al.*, 2018). In this way, the CIO and CMO can cooperate to sell more tickets, deepen fans' relationships with their teams and drive more concessions (Vaccaro *et al.*, 2019).

Among the twenty-six major stadiums in the world, the biggest one is in Rungrado 1st of May Stadium (North Korea) with a capacity of 114,000 (Appendix 2). The next eight biggest stadiums are found in the US, being Michigan Stadium the biggest in US, with a capacity of 107,601. In contrast, the UK biggest one is the Wembley Stadium, ranked in the sixteen position with a capacity of 90,000 (Dillinger, 2019). The average capacity of NFL stadiums (69,109 seats) is 71% higher than the Premier League stadiums capacity (40,431 seats; Fig. XXX). Among the Premier League stadiums, only Old Trafford has a larger capacity than the top 28 NFL stadiums (Fig. XXX). Average price per ticket in the NFL is \$102 (Gough, 2019e), whereas in the Premier League it is £32 (Premier League, 2019c).

In American sports, the NFL is the largest in terms of spectators, revenues, and viewership (Mathewson, 2019). A total of 16.67million fans attended NFL games during 2019, resulting in an average attendance of c.500,000 spectators per stadium and season (Gough, 2020c). The Dallas Cowboys were the most supported team of the season with an average of 90,929 people per match (Gough, 2020d). In intercollege leagues, Michigan, Penn St., Ohio St., Alabama and LSU have the highest attendances with an average of over100,000 viewers per match (NCAA, 2019a). In contrast, in the premier league the biggest stadium is Old Trafford, with a capacity of 74,879 seats (Fig. 7) (Gough, 2019d). Total attendance in the Premier League reached 14.62million in 2018/19 (Gough, 2019). In the season 2017/2018 the Premier League made a total revenue in matchday of c.£670 million (Lange, 2019b).

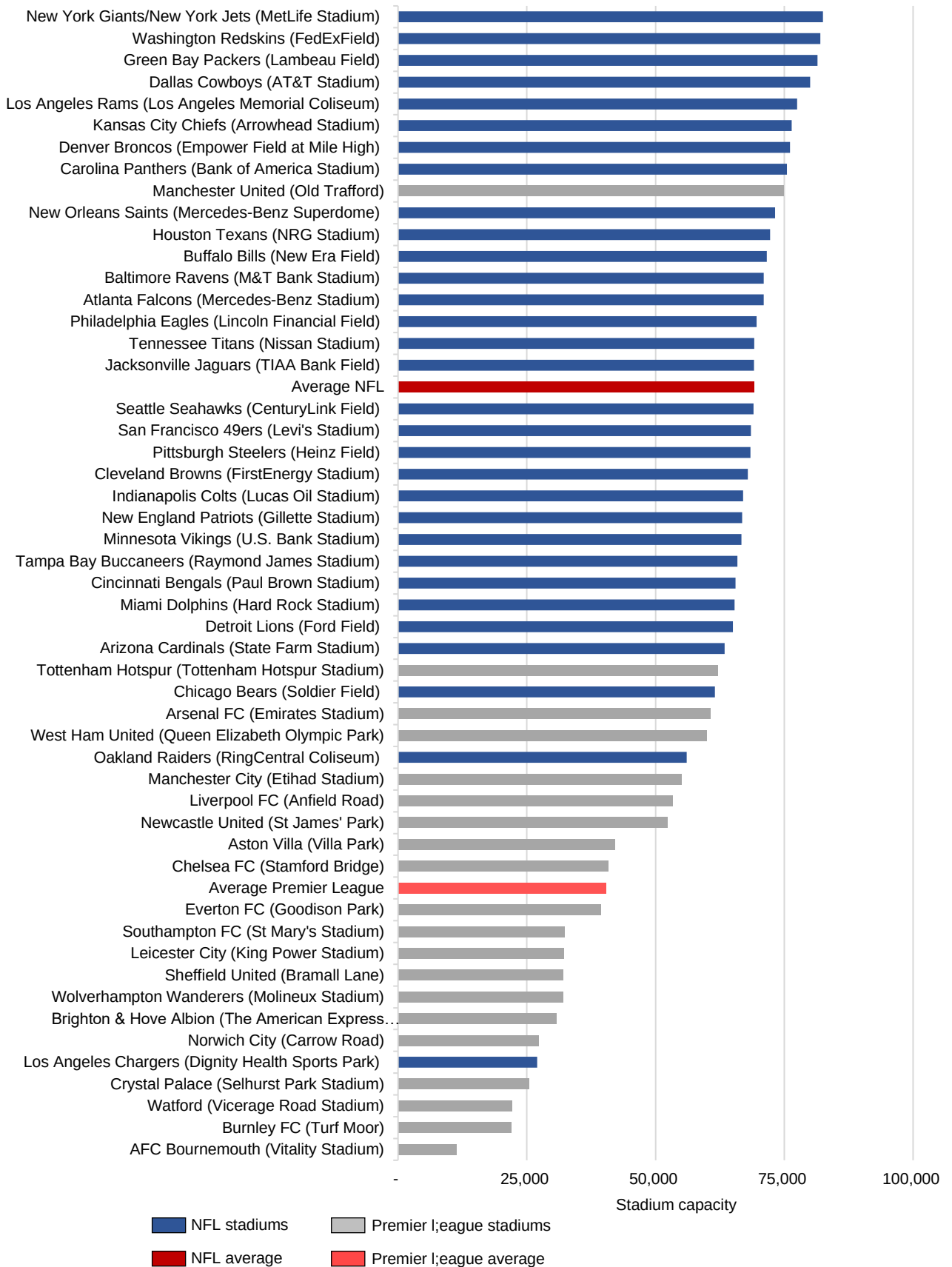


Fig. 7: Comparison between NFL and Premier League stadiums capacity (Gough, 2019d; Chepkemai, 2020)

6. Conclusion

It can be concluded that sports globalisation has occurred because those who promote, sponsor and control sports seek new ways of expanding the market to maximise profits, and corporations use sports as a vehicle to penetrate new markets with their products and services (Coakley and Pike, 2014). This is the dynamic force underpinning commercialisation and commodification of sports, dominated by economic factors. Therefore, it can be argued that capitalism or market economies, economic flows, new media technologies, and especially the influence of American culture has created an international marketplace dominated by professional sport franchises, mainly American. This has changed organisations' sponsorship, recruitment and brand promotion (Alexandris and Tsotsou, 2012). Although UK professional clubs and leagues sit still far away from their US counterparts, the American sports management model seems to be increasing its presence in the UK sports market. A clear example is the increasing US investments in UK clubs such as the Premier league. This is leading to changes in UK management models from "win maximisation" to "profit maximisation" in some clubs (Garcia-del-barro and Szymanski, 2009). Furthermore, recent revenue increases, namely from TV rights, is enabling UK clubs to enhance their professionalisation and commercialisation (Deloitte, 2019). However, as most UK leagues have relegation systems, short term profit maximisation becomes difficult and clubs indebtment rises (Szymanski, 2015; Conn, 2018a; Jones, 2015).

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8. Appendices

Appendix 1- Premier League teams ranked by stadium capacity in the 2019/20 season

2018/19 Payment to Clubs



	UK Live	Equal Share	Facility Fees	Merit Payment	International TV	Central Commercial	Total Payment
Manchester City	26	£34,361,519	£30,104,476	£38,370,360	£43,184,608	£4,965,392	£150,986,355
Liverpool	29	£34,361,519	£33,461,785	£36,451,842	£43,184,608	£4,965,392	£152,425,146
Chelsea	25	£34,361,519	£28,985,373	£34,533,324	£43,184,608	£4,965,392	£146,030,216
Tottenham Hotspur	26	£34,361,519	£30,104,476	£32,614,806	£43,184,608	£4,965,392	£145,230,801
Arsenal	25	£34,361,519	£28,985,373	£30,696,288	£43,184,608	£4,965,392	£142,193,180
Manchester United	27	£34,361,519	£31,223,579	£28,777,770	£43,184,608	£4,965,392	£142,512,868
Wolverhampton Wanderers	15	£34,361,519	£17,794,343	£26,859,252	£43,184,608	£4,965,392	£127,165,114
Everton	18	£34,361,519	£21,151,652	£24,940,734	£43,184,608	£4,965,392	£128,603,905
Leicester City	15	£34,361,519	£17,794,343	£23,022,216	£43,184,608	£4,965,392	£123,328,078
West Ham United	16	£34,361,519	£18,913,446	£21,103,698	£43,184,608	£4,965,392	£122,528,663
Watford	10	£34,361,519	£12,198,828	£19,185,180	£43,184,608	£4,965,392	£113,895,527
Crystal Palace	12	£34,361,519	£14,437,034	£17,266,662	£43,184,608	£4,965,392	£114,215,215
Newcastle United	19	£34,361,519	£22,270,755	£15,348,144	£43,184,608	£4,965,392	£120,130,418
AFC Bournemouth	10	£34,361,519	£12,198,828	£13,429,626	£43,184,608	£4,965,392	£108,139,973
Burnley	11	£34,361,519	£13,317,931	£11,511,108	£43,184,608	£4,965,392	£107,340,558
Southampton	10	£34,361,519	£12,198,828	£9,592,590	£43,184,608	£4,965,392	£104,302,937
Brighton & Hove Albion	13	£34,361,519	£15,556,137	£7,674,072	£43,184,608	£4,965,392	£105,741,728
Cardiff City	12	£34,361,519	£14,437,034	£5,755,554	£43,184,608	£4,965,392	£102,704,107
Fulham	13	£34,361,519	£15,556,137	£3,837,036	£43,184,608	£4,965,392	£101,904,692
Huddersfield Town	10	£34,361,519	£12,198,828	£1,918,518	£43,184,608	£4,965,392	£96,628,865
		£687,230,380	£402,889,186	£402,888,780	£863,692,160	£99,307,840	£2,456,008,346

Appendix 2- International stadiums ranked by capacity

Rank	Stadium	Capacity	Location
1	Rungrado 1st of May Stadium	114,000	Pyongyang, North Korea
2	Michigan Stadium	107,601	Ann Arbor, Michigan, United States
3	Beaver Stadium	106,572	State College, Pennsylvania, United States
4	Kyle Field	102,733	College Station, Texas, United States
5	Neyland Stadium	102,455	Knoxville, Tennessee, United States
6	Tiger Stadium	102,321	Baton Rouge, Louisiana, United States
7	Ohio Stadium	102,082	Columbus, Ohio, United States
8	Bryant–Denny Stadium	101,821	Tuscaloosa, Alabama, United States
9	Darrell K Royal–Texas Memorial Stadium	100,119	Austin, Texas, United States
10	Melbourne Cricket Ground	100,024	Melbourne, Victoria, Australia
11	Camp Nou	99,354	Barcelona, Spain
12	Sanford Stadium	95,723	Athens, Georgia, United States
13	Soccer City	94,736	Johannesburg, South Africa
14	Cotton Bowl Stadium	92,100	Dallas, Texas, United States
15	Rose Bowl	90,888	Pasadena, California
16	Wembley Stadium	90,000	London, United Kingdom
17	Ben Hill Griffin Stadium	88,548	Gainesville, Florida, United States
18	Jordan–Hare Stadium	87,451	Auburn, Alabama, United States
19	Bukit Jalil National Stadium	87,411	Kuala Lumpur, Malaysia
20	Estadio Azteca	87,000	Mexico City, Mexico
21	Memorial Stadium	86,047	Lincoln, Nebraska, United States
22	Borg El Arab Stadium	86,000	Alexandria, Egypt
23	Salt Lake Stadium	85,000	Kolkata, India
24	Gaylord Family Oklahoma Memorial Stadium	86,112	Norman, Oklahoma, United States
25	ANZ Stadium	83,500	Sydney, New South Wales, Australia
26	MetLife Stadium	82,500	East Rutherford, New Jersey, United States

