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2024 sports
industry outlook



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About Deloitte's Outlooks

Deloitte's 2024 outlook for the sports industry seeks to identify the strategic issues sports organizations should consider in the coming year and their impacts, as well as critical questions to ask and key actions to take. The goal is to equip sports organizations with the information they need to help position themselves for a strong, resilient future.

Executive summary

Looking back one day, the five years after the coronavirus pandemic will be seen as a transformative period in the global sports industry. This period will be marked by significant changes in technological capabilities, as well as shifts in business and commercial models for sports leagues and teams.

Over the past few years, individual athletes have had unique impacts on the sports landscape—with many reaching “influencer” status, speaking openly about social issues, and changing the way fans can connect directly with their favorite sports stars. We’ve also seen sports fans themselves having a notable influence on how sports are consumed and monetized—and how sports are woven into the broader media and entertainment ecosystem.

As the global sports industry continues to navigate this period of massive transformation, our 2024 outlook will explore five trends sports organizations are expected to face in the coming year and the corresponding impacts. This includes the changing economics of sports, use cases for generative artificial intelligence (AI), the future of mega-events, investments in fan data, and the potential for a “new normal” in college athletics.

These trends raise the following questions: How will sports organizations transform their commercial model to meet the increasingly complex needs of their customers, partners, and key stakeholders? How will technology, especially AI, continue to disrupt the current model while also creating new opportunities? What will mega-events of the future look like as they aim to balance cost with experience and legacy? How can sports leagues and organizations tap into the power of fan data to boost partnerships and drive engagement? What will college athletics look like in 2024—and beyond—for schools, conferences, and student-athletes?

The five key sports trends that we explore throughout this report—and the answers to these strategic questions—will have widespread impacts on the sports industry this year, and for many years to come.

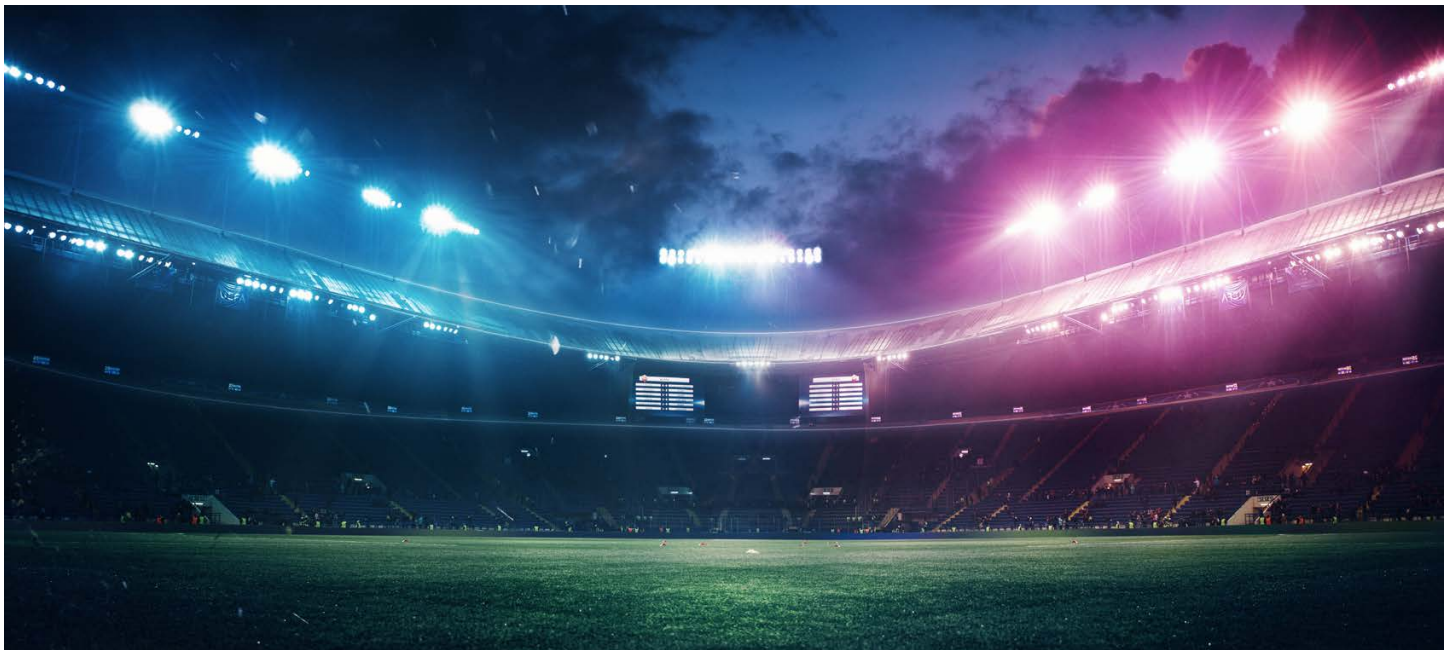
New opportunities from the rapid evolution of commercial models

The overall economics of the sports industry is expected to continue to be strong in 2024. However, the commercial model, which has been undergoing significant shifts in recent years, will likely continue to transform across both traditional and emerging revenue streams. Traditional areas like sponsorships, ticketing, licensing, and merchandise will likely continue to evolve based on better collection, analysis, and use of fan data. Emerging trends—like a greater variety of investors and media rights holders, globalization, the growth of women's sports, and new real estate ventures—could unlock new possibilities.

Evidence of the industry's strength is supported by the fact that team valuations continue to climb—for both men's and women's sports. In 2023, in the United States, sales records were broken in the National Football League (NFL), the National Hockey League (NHL), and the National Basketball Association (NBA).¹ The Golden State Warriors paid a record-setting US\$50 million expansion fee for a new Women's National Basketball Association (WNBA) team that will begin playing in 2025.² Revenue growth is also strong: According to the Deloitte Football Money League 2023, the total revenue for the top 20 revenue-generating European clubs increased by 13%, compared to 2020–21 (back to a pre-pandemic high).³ In 2024,

sovereign wealth funds and private equity are likely to continue their growing presence in sports, too. The NFL may be considering potential changes to its ownership rules to allow for institutional investment in some form.⁵

The value of many teams and leagues is anchored by lucrative media rights deals. In 2024, we'll see how this competitive market is maturing with official negotiations starting for the NBA and new deals for some of Europe's major football leagues. The expectation is that the NBA will see a considerable increase in the value of its media rights with a mix of traditional broadcast/cable channels and streamers bidding.⁶ Recently, some European football leagues' domestic media rights deals have either failed to substantially increase their value or attract new, or nontraditional, bidders.⁷ On the women's side, the two major US sports leagues—the National Women's Soccer League (NWSL) and WNBA—recently saw new, or expanded, media deals.⁸ In 2024, the English Women's Super League is looking to attract strong competition for its media rights as it relaunches for the 2024–25 season under a new business structure.⁹



Media companies are looking for a strong return on investment (ROI) from these increasingly expensive deals as a growing number of consumers move from broadcast and cable TV to streaming. Faced with the financial difficulties of regional sports networks (RSNs), leagues and media companies in the United States are figuring out new ways to deliver local sports coverage.¹⁰ Warner Bros. Discovery is looking to attract fans to its Bleacher Report paid add-on, part of its Max streaming service.¹¹ In what could potentially radically reshape the market, ESPN is looking to launch a direct-to-consumer service in 2025.¹² The cost for this stand-alone service could be quite high for consumers, but if it could offer enough compelling content and act as an integrated sports hub for fans, it may be well worth it.

What about emerging sports business areas? In 2024, we expect to see more interest and activity from opportunities related to globalization, women's sports, and sports venues with multi-use districts. Teams and leagues are trying to broaden their global appeal through international media rights deals and international partnerships, playing games in other countries, affiliations with domestic leagues, and new marketing and fan engagement efforts.¹³ Investors, hoping for long-term growth, are expected to continue to be drawn to the potential strong upside for women's leagues¹⁴—which are reporting record revenues, attendance, and media rights deal values.¹⁵ We also expect to see new sports venues opening in 2024 that are designed to blend and expand the in-venue experience into surrounding commercial and entertainment districts.¹⁶

This is all great for owners and investors, but what about the fans? They're seeing costs increase for both in-person events (e.g., ticket prices) and watching at home (e.g., streaming subscriptions). Fans are also faced with a fragmenting media landscape. Is there a breaking point? Teams, leagues, and media companies should make sure they can reach all fans, at all levels, and provide ample opportunities for discovery—while still meeting their financial goals. With increasing competition for attention, if the barriers to entry for sports become too high for younger fans, they can just go elsewhere. Think of it as providing younger fans a path from social media to season tickets.

Strategic questions to consider:

- As globalization expands, how can teams, leagues, and media companies keep the focus on supporting local fans?
- How can teams, leagues, and media companies improve discoverability and reduce barriers to entry to strengthen the next generation of fans?
- Is the growth in media rights sustainable? Will streaming's recent woes rub off on their sports aspirations? And if a breaking point is reached, what would the ramifications be?
- How can teams, leagues, and associations continue to diversify their revenue streams and create a more balanced portfolio not so reliant on media rights?

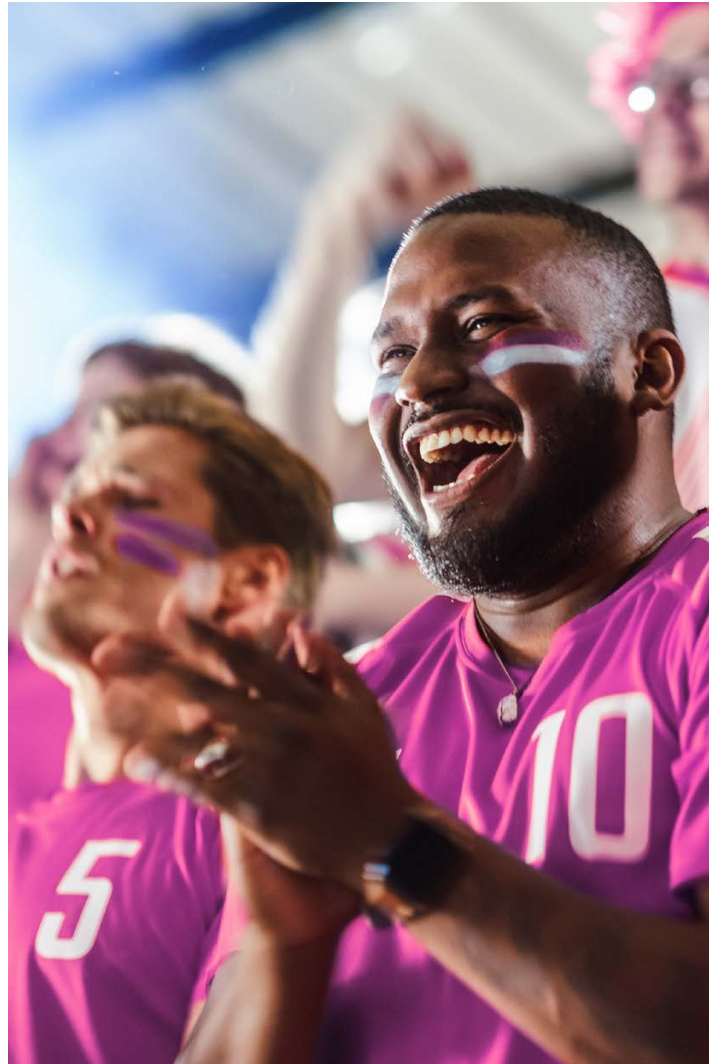
Sports organizations boost investment in fan data

Sports organizations have an important connection with their fan bases, but they often have superficial or incomplete knowledge of their fans. Some organizations may be relying heavily on multiple second- or third-party data sources for indirect information about their fans.¹⁷ Others may have access to first-party data about their fans, but it's scattered across platforms, systems, teams, or departments.¹⁸ Moving forward, we expect to see many sports organizations and leagues put significant effort—and investment—into aggregating and managing their own extensive fan data programs and building proprietary fan databases.

Consider the following scenario: Fan A purchases their event ticket through an online reseller, buys a team jersey on an online sports retailer, boasts about that purchase on social media, watches video clips from previous games on a website, uses a ride-sharing service to get to the game, posts selfies from the venue to an online platform, and orders nachos with a credit card in the stadium. Fan A's data is likely scattered across various systems and departments and doesn't link together to give the organization a complete profile of that fan. However, the right technology stack, database infrastructure, and data-sharing agreements with second and third parties could allow all these data points for Fan A to come together to create a single record.

But gathering fan insights may not be enough. Collecting and aggregating fan behavioral and interaction data—alongside relevant second- and third-party data—to build out a database with a single, comprehensive record for each fan is step one. Using the data and monetizing it is step two.

For starters, sports organizations can use this data to better target and reach fans with personalized marketing messages, promotions, and fan experiences—all in the hopes of driving engagement, loyalty, and purchasing.¹⁹ In 2022, the NFL created one centralized league database of more than 20 million fans in an effort to streamline and personalize outreach.²⁰ Major League Baseball uses its fans' data to send personalized promotions and notifications and to enhance the in-stadium experience for attendees with directions and discounts.²¹ And according to Deloitte research, this approach is a home run: nearly 70% of consumers are more likely to purchase from a brand that personalizes its customer experience compared with a brand that doesn't.²² For their part, consumers have come to expect personalized marketing and communications from the brands and organizations they interact with²³—68% of consumers say personalization significantly increases their brand satisfaction²⁴—and their favorite sports leagues and teams are no exception.



In addition to driving fan engagement and spending, these proprietary fan databases can also support emerging revenue streams for leagues and teams by securing stronger sponsorships, naming rights, and media rights deals. When working with sponsors and advertisers, they may want to know who the fan is and how best to reach them, along with information about their movement around the stadium and their in-stadium purchases.²⁵ Media partners will likely want to know about organizations' viewing population and what else they might be doing, buying, or watching. A complete, proprietary fan database can give sports organizations the knowledge and insights to answer those questions with rich data.

Despite the upside for sports organizations, these efforts aren't without challenges. The growth potential for fan data relies on continuous data collection and enhancement, marketing technology capabilities and processes, strong data governance, and reliable rules for consent and data privacy that comply with relevant laws and regulations²⁶—all of which require investments in technology and resources.

Investments in fan data are likely to pay off for leagues through improved ROI, increased fan engagement and loyalty, and stronger relationships with future sponsors, investors, and media entities. Creating a robust program around fan data has the potential to be a winning strategy.

Strategic questions to consider:

- What partners should sports organizations collaborate with in order to advance their fan data program to meet the needs of the evolving sports landscape?
- What is the monetization strategy for fan data, and what capabilities need to be built up to drive that strategy forward?
- How can leagues and teams responsibly work with second- and third-party vendors (and implement data-sharing agreements) to build databases that create a full profile of their fans?
- In what ways can leagues, organizations, and sports ownership groups use fan databases to connect, interact, and engage with their fans—and how can loyal and casual fans alike be part of their outreach strategy?

Warming up for generative AI

Artificial intelligence (AI) has been used in a variety of sports-specific use cases for several years now. In venues, it's been used to improve security and provide fans contactless checkout.²⁷ For athletes, coaches, trainers, and referees, it's been used to help improve performance, enhance scouting, prevent injury, and make officiating more objective.²⁸ For fans, AI is personalizing the fan experience and creating a better product to watch. And for front-office operations, artificial intelligence is providing deeper insights into fan behavior, driving tickets sales through better marketing, and simplifying contracting.²⁹

When generative AI captured the attention of consumers and technologists alike in November 2022, it sparked widespread fascination and excitement around what might be possible. Being able to quickly and easily create new content (e.g., text, speech, video, code) from natural language prompts, generative AI tools and applications have the capability to dramatically improve efficiency and enable workers to shift from lower- to higher-value tasks. This general-purpose technology is expected to see rapid and pervasive adoption in the sports industry in 2024, making it critical that a thoughtful approach is taken to unlocking its value.

There have already been some exciting applications of generative AI for sports content production. Generative AI tools have been used to produce near real-time translations of broadcasts and automated audio commentary. LaLiga partnered with technology companies to automatically generate multilingual subtitles for its live matches.³⁰ IBM, through its watsonx platform, created audio commentary without human intervention, for video highlights at both the Wimbledon tennis tournament and Masters Tournament golf championship.³¹ Some broadcasters are using generative AI to rapidly produce new content from millions of hours of archival video footage.³² There have also been some early trials focused on improving athlete and team performance; a few Premier League clubs are starting to experiment with generative AI tools to improve their scouting, enhance decision-making, and predict performance.³³

But these examples just begin to scratch the surface when it comes to generative AI's potential impact on the industry. Like data analytics and machine learning before it, generative AI will likely quickly permeate many aspects of sports. Over the course of the next 12–18 months, we expect to see a groundswell of innovative applications involving content generation and management, live sports coverage, player evaluation, sports betting, fan engagement, and back-office operations.

For fans, generative AI tools and applications can be used to create customized videos and highlights of their favorite teams and players, provide them with promotions based on their behaviors and interests, and power chatbots and digital avatars to help them engage with game content in new ways. The NBA, through its app, is using generative AI to create clips of every player from every game to better attract and engage fans through personalization.³⁴ Infusing generative AI into the business of sports could drive significant value as well. Teams, leagues, and organizations are exploring generative AI tools and applications to enhance customer service, improve sales and marketing, create more efficient event and venue management, and optimize their organizational operations (e.g., finance, legal, IT).³⁵

Although there's a lot of internal and market pressure to quickly adopt generative AI tools and applications, rushing the adoption journey may create issues. If organizations are too focused on short-term efficiency gains, they may miss the opportunity to fundamentally transform how they operate using generative AI. If they focus only on the long term, they may risk ceding the competition for critical talent to their peers or rivals. Teams, leagues, and organizations should look at ways to address both their shorter- and longer-term needs—not only across strategy and technology infrastructure, but also around risk management, governance, and talent.

Strategic questions to consider:

- With the technology and adoption moving so quickly, how can sports organizations stay on top of changes, rapidly experiment, and scale?
- How can generative AI capabilities build upon existing AI and data capabilities for teams, leagues, and organizations? How will they need to improve their computing infrastructure and data platforms to effectively use generative AI?
- How can organizations best leverage their proprietary data in combination with increasingly commoditized large language models to enhance and create new revenue streams?
- What risk mitigation strategies will organizations need to build to handle uncertainties and unanticipated consequences around generative AI—like trusting results, intellectual property issues, and multiple regulations?

Paris Games serve as a model for mega-events of the future

Mega-events, such as the ICC Cricket World Cup, the Olympic Games, the Rugby World Cup, and the FIFA World Cup, seem to be at a crossroads. On one hand, the world should have events that bring people together in global solidarity and fair play. On the other, the complexity and cost of these events may be reaching a breaking point. For mega-events to remain viable into the future, organizers and host countries should find ways to balance the cost and complexity involved in putting on such events with elements of lasting legacy, community, delivering memorable experiences, and increasing fan engagement for spectators in attendance, as well as those watching from home. Though these goals appear to be at odds, technology integration and digitalization may be key to achieving both objectives concurrently. The 2024 Paris Olympic Games look to deliver on quality, while managing costs and balancing complexity. If successful, the Paris Games may be a proof point for the International Olympic Committee's "New Norm" and may illustrate a new model for the future—and potential host countries and organizing committees around the world will be watching.³⁶

It's no secret that there are major challenges involved with hosting mega-events, including geopolitical issues and human rights controversies, low public sentiment in host nations, physical security and cybersecurity concerns, and impacts of climate change, to name a few.³⁷ But perhaps the most significant challenge to bidding for, and hosting, mega-events is cost. Mega-events have a long-standing history of overspending and building waste that is often seen as unsustainable, both economically and ecologically.³⁸ For example, the most recent summer games in Tokyo in 2021 cost roughly US\$13 billion, while Qatar spent roughly US\$200 billion preparing to host the FIFA World Cup in 2022.³⁹ By comparison, the current estimate for the 2024 Summer Games in Paris is around US\$8 billion⁴⁰—which may speak to the International Olympic Committee's (IOC) focus on sustainable development and financial resilience.⁴¹ Notably, the 2024 Paris Olympic Games will use primarily preexisting or temporary venues for competition, keeping costs down and limiting the event's overall carbon footprint.⁴² The new buildings—like the athlete village and an aquatics center—are being developed in Saint-Denis, a city just outside of Paris, that stands to benefit from the facilities and housing long term.⁴³ The swimming facility also comes with the

Olympics-backed *Savoir Nager* (Learn to Swim) program that aims to teach thousands of children across the country to swim.⁴⁴ Recently, Poland hosted the European Olympic Games, which had events spread across 13 towns and cities. It focused on the use and refurbishment of existing venues, making it more cost-efficient than similarly sized events.⁴⁵ Though the budget for Qatar's World Cup in 2022 far exceeded any Olympic host nation's budget, Qatar built metro lines, expanded its airport, and erected stadiums intended to benefit local communities long after the competition—all in an attempt to increase the country's ROI and drive overall development.⁴⁶ Similarly, Beijing opened several new subway lines ahead of hosting the 2008 Summer Games and a high-speed driverless train ahead of the 2022 Winter Games.⁴⁷

Moving forward, mega-event committees and organizers will likely need to build on these models that keep costs in check or have a longer-term vision on legacy, sustainable community investments, reuse, and adjacent commercialization in mind. France itself is an interesting case study. It has hosted several mega-events in recent history—and could host more in the future—which means it may be able to benefit from investments in infrastructure and technology, as well as from industrial playbooks, knowledge capture, and personnel experience for future competitions. Future host nations should lean on partners who can help them establish efficient back-office operations and processes, ideate on long-term investment scenarios for their localities, implement technology that lowers broadcasting and operational costs, and set up cybersecurity systems to assist in keeping events safe. Curating an effective partnership ecosystem can be seen as both an enabler and differentiator for event success.

In addition to lowering the cost and complexity for mega-events, and increasing ROI for host countries, the events themselves should be more energetic, electric, and memorable than ever before to help capture widespread attention. The Games in Paris will host beach volleyball under the Eiffel Tower, equestrian at the Palace of Versailles, and break dancing in Place de la Concorde⁴⁸—delivering a spectacle for fans beyond the athletic competition. Creating a festival-like environment, bolstered by other entertainment offerings (e.g., live music concerts, cultural experiences), should boost tourism, engagement, and interest in the event. In addition, getting spectators and fans involved is a key recommendation from the IOC⁴⁹—one that the Paris Games is honoring with a mass participation Olympic marathon.⁵⁰ Technology is expected to play a key role in this objective, too: Digitalization can help make these experiences accessible to fans, both in the crowd and at home, with enhanced and expanded broadcast coverage, athlete performance data displayed in real time, and “digital twins” of major Olympic venues.⁵¹

Future mega-event organizers can be assured that these events continue to draw large global audiences, and hosts should build on this by investing in digital experiences that will draw a crowd—both in venue and at home. Think digital assets that drive engagement and encourage interaction with athletes and teams, virtual experiences in the venues that give attendees a taste of the action, and broadcast partnerships that expand the reach and impact of the competition globally. Artificial intelligence integrations are also expected to become commonplace—revolutionizing sports broadcasting, amplifying digital engagement and campaigns, and improving how mega-events are planned and organized.⁵²

But questions remain: How can these experiences that bring global audiences together be replicated, with minimal costs and complexity? And how can technological capabilities make these efforts a reality? Moving forward, mega-events should be more engaging, more repeatable, more secure, and more sustainable than prior events. Are they up to the challenge?

Strategic questions to consider:

- How can mega-event organizers continue to provide memorable, energetic, and unifying experiences while operating at lower costs? What trade-offs can be made between cost and experience?
- What technology can be utilized by mega-event organizers to make the games more accessible, inclusive, sustainable, safe, and exciting for athletes, attendees, and viewers at home? How can AI be used to maximize these effects?
- How can data be collected and reused to shorten the mega-event learning curve for the host cities and their teams, and how can pre-designed and built solutions be leveraged to deliver an “event in a box”?
- With more data, more fans, and more immersive experiences comes the mandate to protect this data and defend the covenant of trust. How can both event hosts and cities infuse and elevate cybersecurity without driving up cost and inhibiting the frictionless experience?
- How can deliberate strategies be developed around the “legacy” of mega-events in order to support civic infrastructure, community development, and the building of more inclusive communities?

Stability or more disruption: Will college athletics reach a ‘new normal’?

From the announcement of countless conference changes⁵³ to several record-breaking name, image, and likeness (NIL) deals,⁵⁴ the past few years in college athletics have been full of change. Will 2024 be the year we start to see a “new normal” set in for the schools, the athletes, and the National Collegiate Athletic Association (NCAA)? Or is more disruption on the way?

For starters, some big conference moves take effect in 2024. Many of these conference moves were aimed at securing better media deals, maximizing program revenues, or locking in competitive advantages—largely for schools’ football, and sometimes basketball, teams.⁵⁵ These new conference structures may make good business sense for some programs, but there are growing concerns about student-athlete well-being under the new structure and the perceived “professionalization” of college athletics.⁵⁶

In the past, conferences have been closely aligned by geographic region, minimizing travel times between competitions. Moving forward, many conferences will span the entire country and some cross several time zones⁵⁷—which will increase travel time for student-athletes and decrease their time in the classroom. Though many conference changes were driven by Division I schools with powerhouse football programs, the conference moves will impact *all* sports and *all* student-athletes at a given institution, with the changes benefiting some more than others.⁵⁸ The perceived focus on profits over academics has drawn concern from the NCAA itself and US lawmakers alike.⁵⁹

Another critical issue in college sports is the NIL policy, which allows student-athletes participating at the collegiate level to benefit from their name, image, and likeness.⁶⁰ The policy has been in effect since 2021, but both the NCAA and the US Congress have addressed the possibility of adding more guardrails to the current policies. For the NCAA’s part, it recently approved measures to standardize contract terms, implement disclosure and reporting rules for contracts exceeding a certain dollar amount, establish a centralized registry for NIL service providers, and develop educational resources to help student-athletes better understand NIL contracts and balance self-care.⁶¹ Some highly resourced Division I schools may also soon be able to compensate athletes directly through a trust and enter into NIL deals directly with their athletes.⁶² These proposals will be voted on in January, though process changes are likely to take much longer to enact.⁶³ Still, some are advocating for US lawmakers to step in with a federal solution that would replace the current assortment of state laws that exist around NIL before a potential Supreme Court hearing that could deem student-athletes as employees of their institutions.⁶⁴

In 2023 alone, Congress held multiple hearings on the future of college athletics, and some members have drafted bills—many of which are focused on athlete well-being, support for student-athletes in case of injury, and guaranteed scholarships.⁶⁵

Colleges and universities still have a lot of work to do to adjust to any semblance of a “new normal.” The old ways of doing business and operating athletic departments were already often strained, and while the new set of rules and regulations can create some stability, they could also stretch these organizations even further. Institutions will likely have to reevaluate everything from operating models to commercial models to ensure they thrive in the “new normal” and take advantage of emerging opportunities. This could include taking a hard look at their strategies, revisiting technology decisions, evolving partner relationships, rethinking recruiting practices, and reevaluating organizational structures. If done well, such changes could allow these institutions to thrive—but if done poorly, institutions may create issues and risks that could have an impact on them for years, if not decades, to come.

Between the implementation of the new conference structures and pending NIL rules, it may not be a year of *settling down* in college athletics, but a year of *settling in*.

Strategic questions to consider:

- How can governing bodies create and successfully implement rules and regulations that strike a healthy balance between profits in college athletics and student-athlete well-being?
- What protections can be put in place—by the NCAA, Congress, or institutions of higher education—that benefit student-athletes in the long term and maintain the integrity and longevity of college athletics well into the future?
- How will the changes in college athletics have an impact on the professional sports industry—from the pipeline of athletes to their expectations around compensation and sponsorships?
- How can regulatory bodies balance the tradition of college athletics with the financial interests of power-conference programs and the well-being of student-athletes?

Signposts for the future

Shifts in technological capabilities, and changes to the business and commercial models for sports teams and leagues, will mark this period in the global sports industry. In the year ahead, the industry may see shifts in the economics of sports, expanded use cases for generative AI, a replicable model for the future of mega-events, investments in fan data, and a settling in for college athletics. Sports organizations should look for signposts—events and actions that provide a glimpse into what the future might hold. Signposts can confirm what might transpire or create a new path full of opportunities and challenges.

For 2024, consider the following:

- Top women's leagues generate global revenues above US\$1 billion (combined sponsorships, merchandising, media rights, and tickets)
- Size of new media rights deals and percentage of those rights going exclusively to streaming providers
- New global regulation or legislation aimed at strengthening consumer data privacy and limiting data collection is implemented
- Increased revenues and fan engagement for teams and leagues that establish proprietary fan databases
- Number of generative AI startups serving the sports industry and announcements of AI-focused collaborations between teams, leagues, organizations, and major tech players
- New generative AI-powered features that media companies, teams, and leagues add to their digital engagement channels (e.g., apps, streaming services)
- Number of countries interested in, bidding for, and hosting mega-events
- Drastic changes—either decreases or increases—in public perception and engagement with global mega-events
- Progress of multiple legal cases in college sports around NIL and the status of college athletes (e.g., employment status, unionization)
- Which, if any, of the current proposed college athletics-related legislation advances in the US Congress

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About the TMT Center

Deloitte's Center for Technology, Media & Telecommunications (TMT Center) conducts research and develops insights to help business leaders see their options more clearly. Beneath the surface of new technologies and trends, the TMT Center's research can help executives simplify complex business issues and frame smart questions. The TMT Center can help executives better discern risk and reward, capture opportunities, and solve tough challenges amid the rapidly evolving TMT landscape.

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