



Global perspectives on sports

Altman Solon 2022 Global Sports Survey

September 2022

Global perspectives on sports

Background Global Sports Survey

Introduction to Altman Solon



Sports is evolving, and the businesses that best adapt to these changes will have a leg up on their competitors

Key observations

Overview

Deals & market

Several **billion-dollar transactions** have occurred in the last year alone, and the prices of **media rights, franchises, and other sports-adjacent businesses** have seen **significant growth** with no slow-down in sight

Sports viewing and preferences

The strong performance of the sports market is driven by **high interest in sports** which has **increased since the start of the pandemic** in 2020 when compared with 2022 across several key countries

Key trends and developments

Opportunities in sports are to be exploited based on changing fandom, growth in women's sports, evolving content consumption, emerging digital technologies and expansion into adjacent businesses

Sports business landscape is highly active, with a number of large, high profile transactions occurring in the last 12 months (1/2)












Notable recent asset sales Sports-related transactions (LTM)

Entity Type	Entity	Investor	Transaction Value (\$M)	Summary
Team / Club	 BRONCOS	Walton-Penner Group	\$4,650	Denver Broncos sell to the Walton-Penner Group for \$4.65 billion, the most expensive team sale in history
	 CHELSEA FOOTBALL CLUB	 CLEARLAKE	\$3,200	Chelsea FC sells to a consortium led by Clearlake Capital and Todd Boehly for \$3.2 billion
	 FCB	 LUMA	\$100	FC Barcelona sells 25% of production arm, Barca Studios, to GDA Luma, an American bank, for \$100 million
League	 LIGUE 1	 CVC Capital Partners	\$1,600	CVC Partners acquires 13% of Ligue 1 at a \$12.6 billion valuation
	 HYUNDAI A-LEAGUE	 SILVERLAKE	\$130	Silverlake acquires a 30% stake in the A-League, the top division of Australian soccer, at a \$430 million valuation
Merchandise	 NEW ERA	 ACON	\$700	ACON Investment Partners closes a \$700 million continuation round for New Era – the deal also makes the NFL, NBA, and MLB minority owners

Sources: Altman Solon Research & Analysis

Sports business landscape is highly active, with a number of large, high profile transactions occurring in the last 12 months (2/2)

Notable recent asset sales Sports-related transactions (LTM)

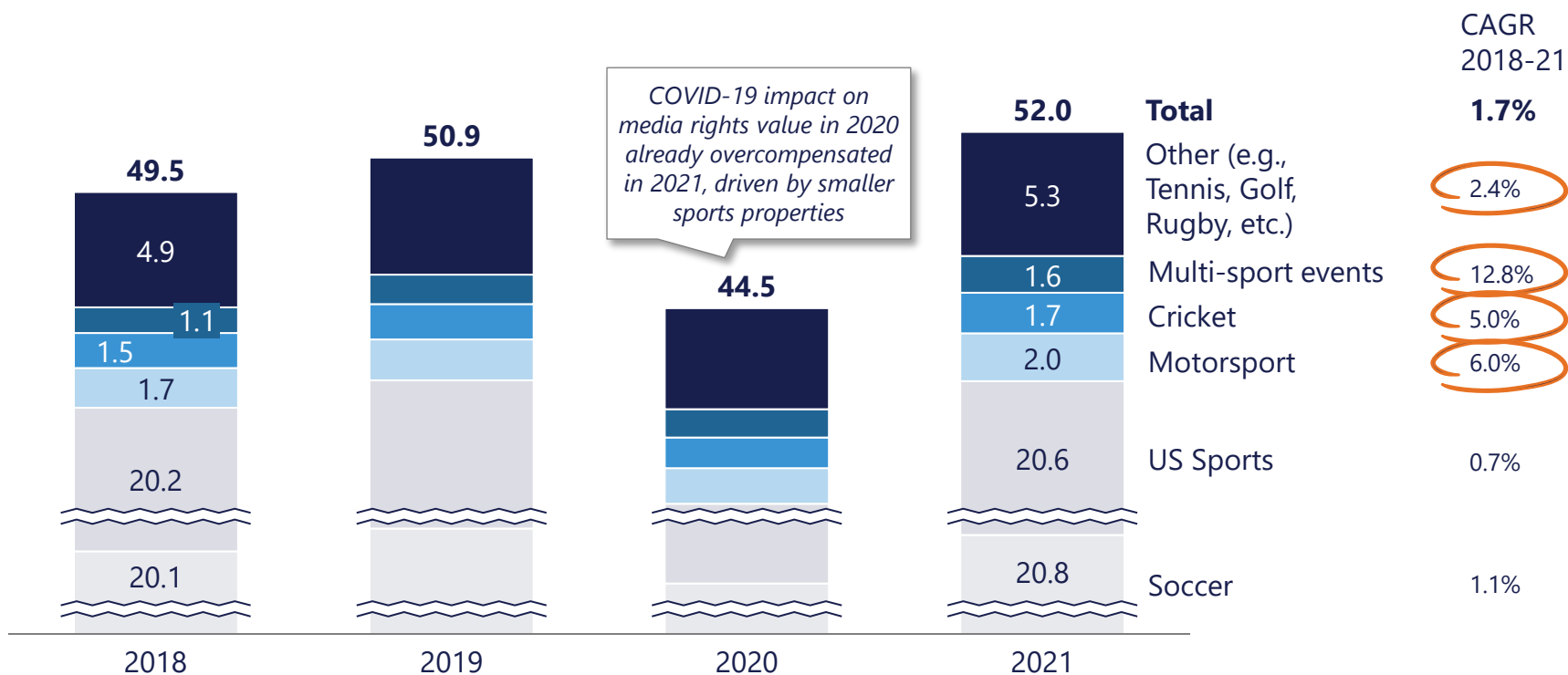
Entity Type	Entity	Investor	Transaction Value (\$M)	Summary
Collectibles	 Dapper	COATUE	\$305	Coatue Management leads \$305 million funding round for Dapper Labs, featuring many high-profile investors such as Michael Jordan, Stephen Curry, and Ashton Kutcher
	 CANDY	 SoftBank	\$100	Fanatics-owned Candy Digital, a producer of NFTs, secures \$100 million investment from SoftBank and stars like Peyton Manning, valuing the company at \$1.5 billion
Media	 deltatre	 BainCapital	\$900	Bain Capital, along with Nextalia, acquire Deltatre, an OTT solutions provider servicing many major league clients, such as UEFA, NFL, MLB, and MLS
	 OVERTIME	 Morgan Stanley	\$100	Overtime, a sports media company focused on Gen-Z, secures \$100 million series D funding round led by Liberty Media and Morgan Stanley at a \$500 million valuation
Betting / Gaming	 BET CITY	 Entain	\$885	Entain pays \$312 upfront in a deal expected to reach \$885 million for Bet City, a leading sports betting provider in the Netherlands
	 BARSTOOL SPORTS	 PENN NATIONAL GAMING, INC.	\$163	Penn Entertainment takes 100% ownership of Barstool Sports by acquiring remaining 36% share for \$163 million, Penn operates their sportsbook under the Barstool brand

Sources: Altman Solon Research & Analysis

Sports media rights value continues to grow globally with smaller sports property rights growing at faster rates

Media rights revenues of global sports

\$bn, Worldwide, 2018-2021

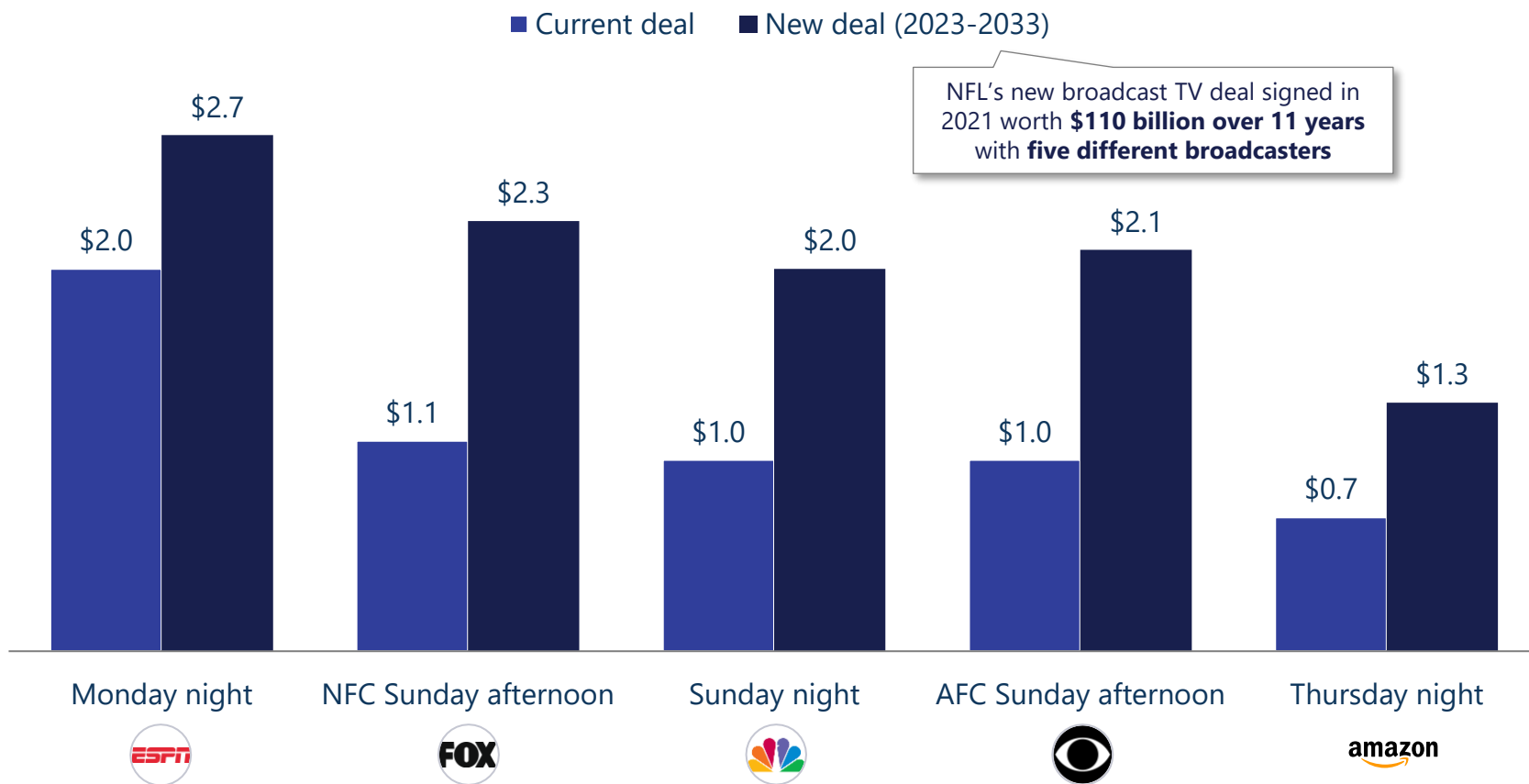


The resilience of smaller sport properties is driven by (i) growing fan bases, (ii) improved ability to monetise audiences through D2C / hybrid offerings, and (iii) untapped consumers' willingness to pay for niche sports which altogether provide a solid growth outlook for the upcoming years

Sources: SportBusiness, Altman Solon

Media companies also still seek US live sports – again growing in value – to attract audiences to TV and video networks

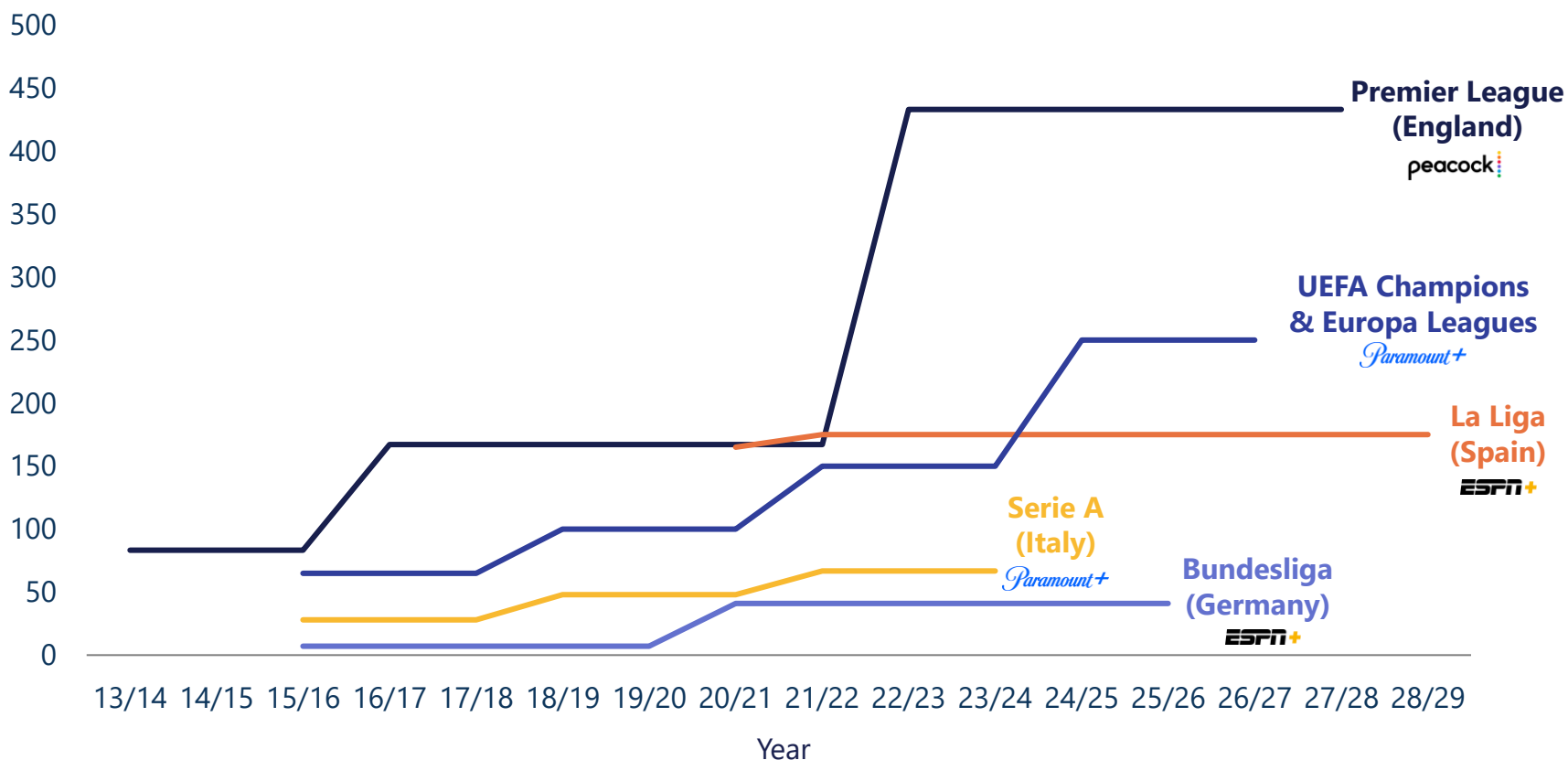
Value of U.S. sports media rights
\$m per year, for National Football League games



Sources: Altman Solon Research and Analysis

In new deals after 2021, the value of soccer rights is increasing as media companies want to attract audiences to their DTC platforms

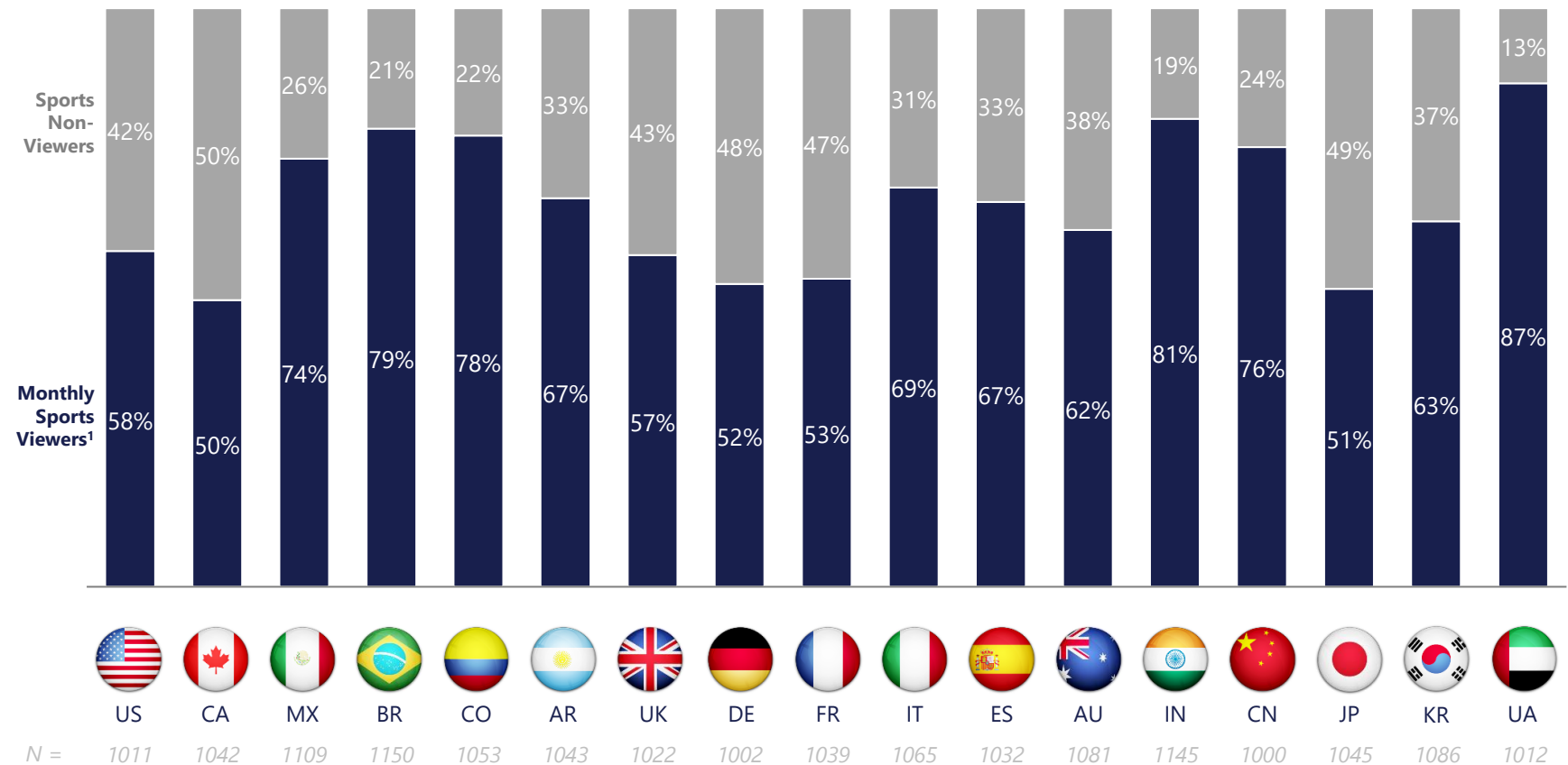
Value of U.S. sports media rights
\$m per year, for European football league matches



Sources: Altman Solon Research and Analysis

Market growth is driven by strong interest in sports, as at least half of respondents in each country watch sports monthly

Sports viewership by frequency % of all respondents

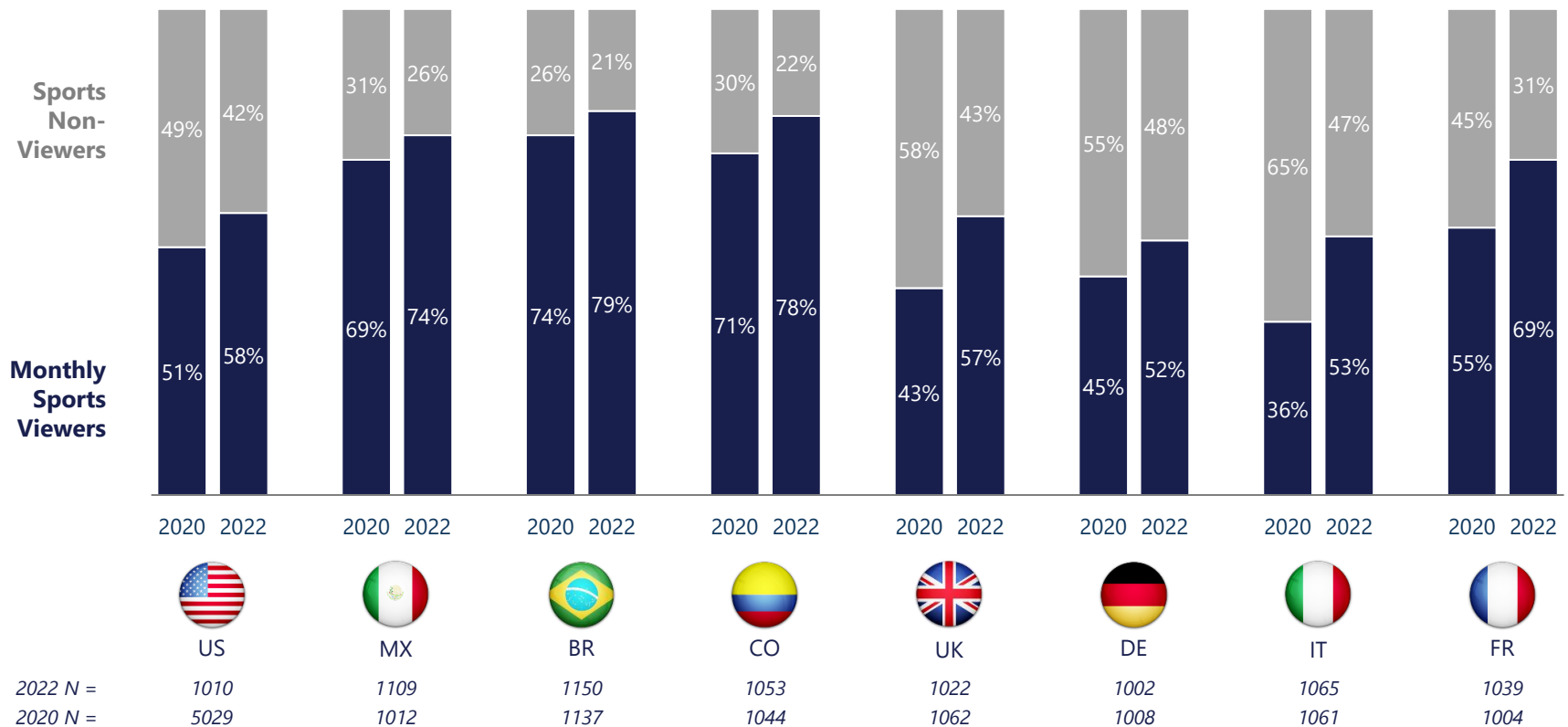


Note: 1) Monthly sports viewers watch live sports at least monthly
Sources: Altman Solon 2022 Global Sports Survey, Altman Solon Research & Analysis

Sports viewership has increased since the start of the pandemic in 2020 when compared with 2022 across several key countries

Sports viewership comparison over time

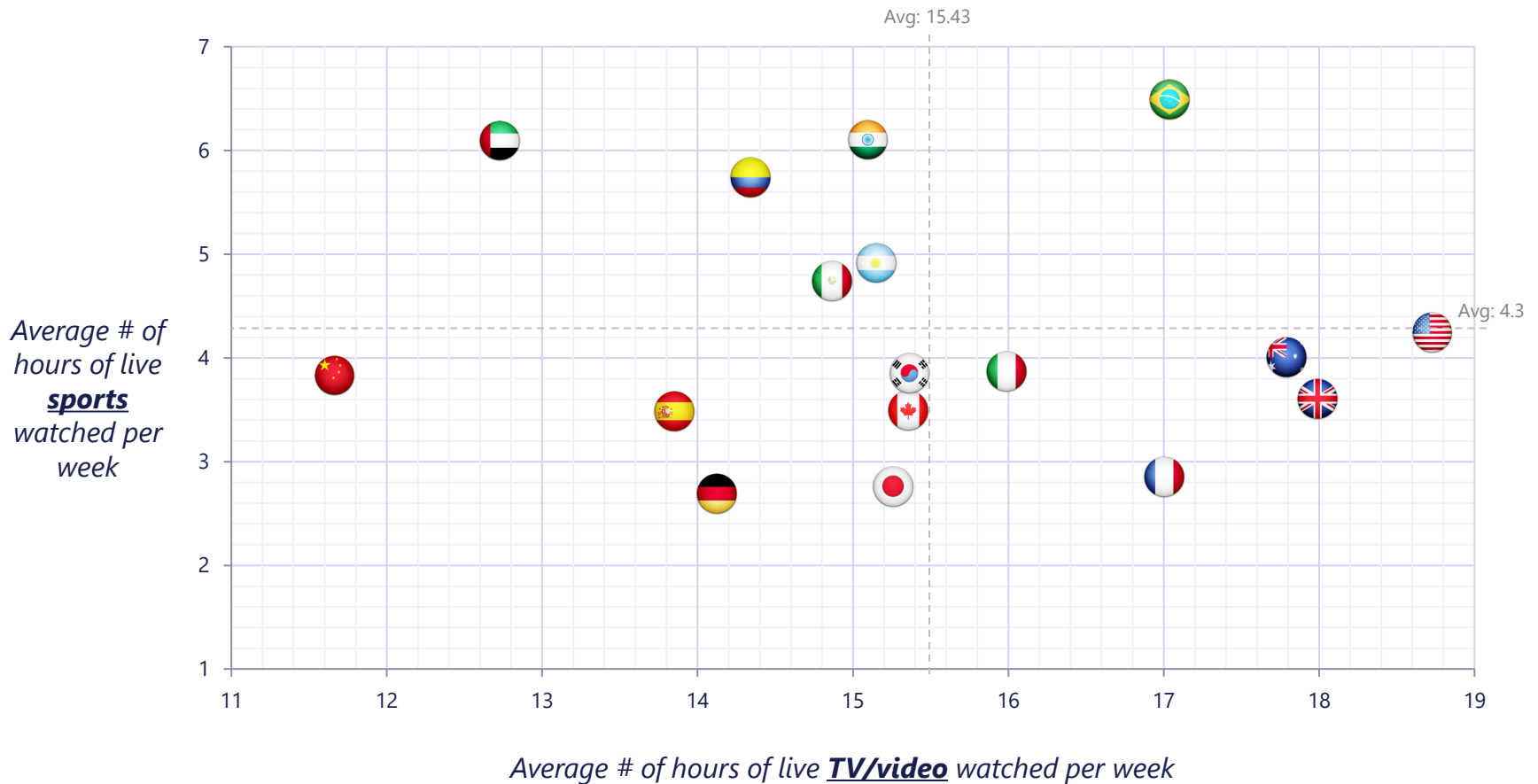
% of all respondents; 2020 vs. 2022 in countries included in 2020 and 2022 surveys



Sources: Altman Solon 2020 & 2022 Global Sports Survey, Altman Solon Research & Analysis

TV consumption skews more heavily towards sports in emerging economies; the US watches a lot of TV (sports and more)

TV consumption: Overall TV vs sports-related consumption (all respondents)



Sources: Altman Solon 2022 Global Sports Survey, Altman Solon Research & Analysis

Soccer is a top 5 sport in every surveyed market globally with growth opportunities in the US, India and China

Favorite sport to watch

% of monthly sports viewers in each country

	American Football	Basketball	Baseball	Hockey	Tennis	Football / Soccer	Motorsport	Cricket	Rugby	Golf	Other						
	US	CA	MX	BR	CO	AR	UK	DE	FR	IT	ES	AU	IN	CN	JP	KR	UA
#1	American Football: 34%	Ice Hockey: 28%	Football: 47%	Football: 58%	Football: 57%	Football: 63%	Football: 42%	Football: 52%	Football: 43%	Football: 36%	Football: 54%	Tennis: 15%	Cricket: 56%	Basketball: 25%	Baseball: 38%	Football: 33%	Football: 31%
#2	Baseball: 16%	Baseball: 9%	American Football: 11%	Volleyball: 13%	Cycling: 8%	Tennis: 9%	Tennis: 9%	Biathlon: 6%	Tennis: 10%	Tennis: 12%	Tennis: 15%	Rugby: 14%	Tennis: 8%	Table Tennis: 21%	Football: 21%	Baseball: 32%	American Football: 23%
#3	Basketball: 14%	Basketball: 9%	Wrestling: 7%	Basketball: 4%	Tennis: 7%	Volleyball: 5%	Cricket: 8%	Athletics: 5%	Rugby: 8%	Volleyball: 8%	Basketball: 5%	Cricket: 12%	Football: 6%	Athletics: 8%	Athletics: 6%	Golf: 9%	Basketball: 9%
#4	Football: 6%	American Football: 9%	Boxing: 6%	Car Racing: 4%	Basketball: 5%	Car Racing: 3%	Rugby: 7%	Car Racing: 4%	Cycling: 8%	Car Racing: 6%	Athletics: 4%	Football: 10%	Wrestling: 5%	Football: 8%	Golf: 5%	Basketball: 5%	Cricket: 8%
#5	Car Racing: 4%	Football: 7%	Baseball: 4%	Wrestling: 3%	Volleyball: 4%	Swimming and Diving: 2%	Car Racing: 6%	Tennis: 3%	Athletics: 4%	Athletics: 6%	Cycling: 3%	Basketball: 9%	Volleyball: 3%	Volleyball: 6%	Tennis: 3%	Volleyball: 4%	Wrestling: 6%
#6	Ice Hockey: 3%	Tennis: 6%	Basketball: 4%	Gymnastics: 2%	Wrestling: 3%	Basketball: 2%	Basketball: 3%	American Football: 3%	Basketball: 3%	Cycling: 5%	Swimming and Diving: 3%	Car Racing: 6%	Car Racing: 3%	Weightlifting: 5%	Ice Skating: 3%	Mixed Martial Arts: 3%	Tennis: 5%
#7	Tennis: 3%	Wrestling: 4%	Gymnastics: 3%	American Football: 2%	Baseball: 3%	Boxing: 2%	Athletics: 3%	Cycling: 3%	Car Racing: 3%	Basketball: 5%	Car Racing: 2%	Golf: 3%	Running: 3%	Car Racing: 4%	Boxing: 2%	Athletics: 2%	Car Racing: 3%
#8	Golf: 3%	Cricket: 4%	Swimming and Diving: 2%	Athletics: 2%	Gymnastics: 2%	Rugby: 2%	American Football: 3%	Ski Jumping: 3%	Biathlon: 2%	Swimming and Diving: 4%	Motorbike Racing: 1%	Wrestling: 2%	Basketball: 3%	Swimming and Diving: 4%	Car Racing: 2%	Tennis: 2%	Volleyball: 2%
#9	Mixed Martial Arts: 2%	Mixed Martial Arts: 3%	Volleyball: 2%	Tennis: 2%	Mixed Martial Arts: 1%	American Football: 2%	Wrestling: 2%	Swimming and Diving: 3%	Volleyball: 2%	Motorbike Racing: 3%	Ice Skating: 1%	American Football: 2%	Athletics: 2%	Ice Skating: 4%	Basketball: 2%	Billiards: 1%	Athletics: 2%
#10	Wrestling: 2%	Golf: 3%	Car Racing: 2%	Swimming and Diving: 1%	Car Racing: 1%	Mixed Martial Arts: 1%	Swimming and Diving: 2%	Volleyball: 2%	Handball: 2%	Gymnastics: 3%	Gymnastics: 1%	Mixed Martial Arts: 1%	Table Tennis: 1%	Billiards: 1%	Mixed Martial Arts: 1%	Car Racing: 1%	Boxing: 2%
N=	586	516	821	911	821	702	586	525	553	735	686	666	926	756	538	686	882

Sources: Altman Solon 2022 Global Sports Survey, Altman Solon Research & Analysis

Key trends and developments in the sports industry create opportunities across the globe

Key trends and developments Overview



	<h3>Changing fandom</h3>	<p>Fan perspectives are evolving as they now expect more direct engagement with properties, prefer shorter-form, “snackable” content, and engage with a wider range of organizations</p>
	<h3>Growth in women’s sports</h3>	<p>Women’s sports have stepped into the spotlight as European soccer leagues invest heavily in their associated women’s leagues, popularity of women’s sports in the US reaches new heights</p>
	<h3>Evolving content consumption</h3>	<p>Expanding AR & VR use cases in sports have created a growing consumer interest in the technology. These tools continue to improve viewing experiences and created new ways for fans to engage with their favorite leagues and teams</p>
	<h3>Emerging digital technologies</h3>	<p>The adoption of cryptocurrency and NFTs in sports expands at the league, team, and athlete levels, generating substantial revenue for rights holders while also creating deeper fan engagement</p>
	<h3>Expansion into adjacent business opportunities</h3>	<p>Opportunities adjacent to sports, such as betting and gaming, continue to become more prevalent and lucrative with sports fans being more interested than non-fans, representing an attractive target group</p>

Sources: Altman Solon Research & Analysis

Fandom is changing rapidly, putting pressure on leagues and their partners to adapt to new behaviors and interests

Key trends and developments Overview

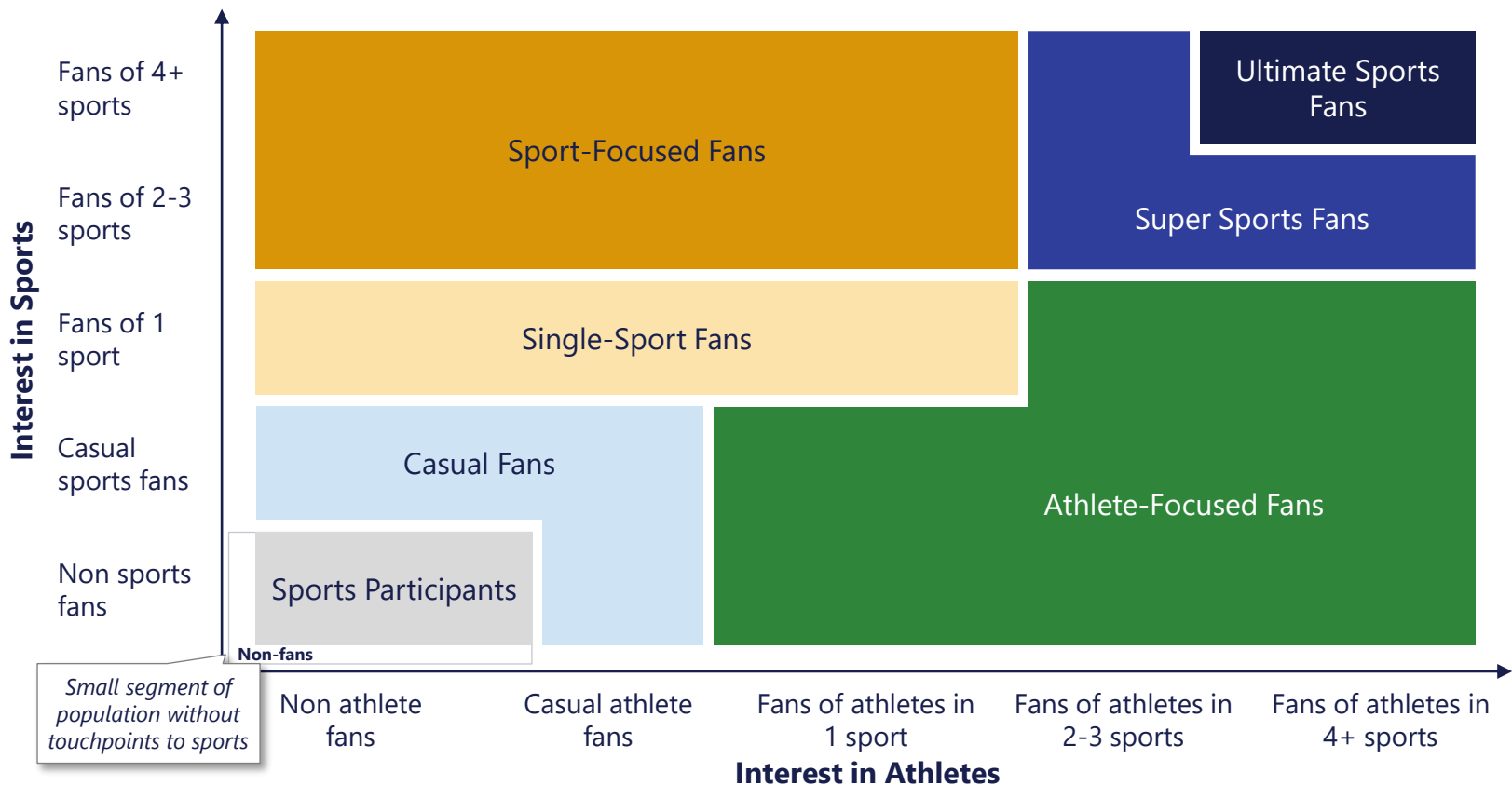


Athlete-focused fandom	Sports on social media	Digital sports viewing	New fan offers and experiences	New level of fan engagement
<p>Many sports fans are more interested in individual athletes than a team(s), with athletes developing/promoting personal brands and products directly to fans, and leagues, media partners and advertisers using player-driven marketing</p>	<p>Fans prefer to receive their news and highlights through social media, replacing time spent watching sports live. Leagues, teams, and athletes adjust accordingly, putting an added emphasis on social engagement</p>	<p>Fans are increasingly consuming sports via digital platforms and services, with streaming OTT services unlocking opportunity to include a range of features such as catch-up or stats in real-time</p>	<p>AR/VR and blockchain-related use cases in sports create new viewing experiences and offerings/ways for fans to support their favorite leagues and teams</p>	<p>Emergence of fan tokens creates new possibilities for fans to be involved in their favorite teams. By owning a share of influence, fans can be part of team's decision making and earn rewards</p>

Sources: Instagram, Sportspromedia, Statista, Socios.com, Altman Solon Research & Analysis

Global fans have diverse sports interests and increasingly different preferences for types of sports content and consumption methods

Sport segments Illustrative

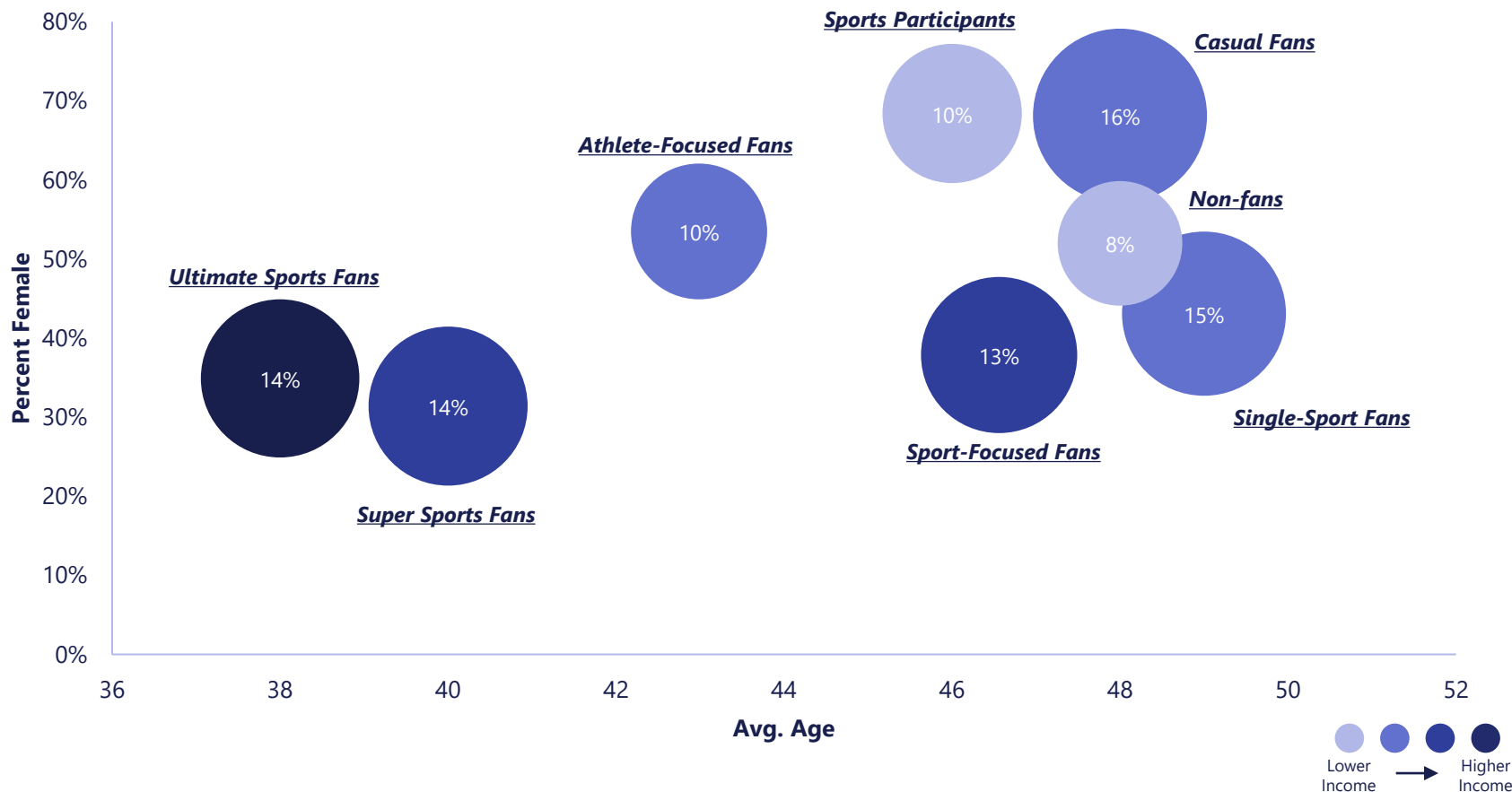


Sources: Altman Solon 2022 Sports Survey, Altman Solon Research & Analysis

Avid fans of sports and athletes tend to be younger, wealthier, and male; athlete-focused fans are more likely to be female

Sport fan segments by age and gender

Bubble size proportional to number of consumers in segment, US only



Sources: Altman Solon 2022 Sports Survey, Altman Solon Research & Analysis

Single-sport fans and casual fans are the most common fan types globally; LatAm countries have higher percentages of avid fans

Sport segments by country

% of consumers in segment



Segments	US	CA	MX	BR	CO	AR	UK	DE	FR	IT	ES	AU	IN	CN	JP	KR	UA
Ultimate Sports Fans	11%	4%	13%	16%	10%	5%	4%	2%	4%	4%	4%	6%	20%	6%	2%	4%	25%
Super Sports Fans	14%	11%	19%	22%	16%	21%	9%	7%	8%	13%	16%	9%	19%	9%	9%	10%	19%
Sport-Focused Fans	12%	14%	9%	11%	9%	9%	7%	8%	4%	11%	7%	11%	8%	6%	6%	11%	12%
Single-Sport Fans	14%	15%	16%	17%	21%	18%	20%	17%	14%	19%	14%	19%	8%	7%	18%	16%	12%
Athlete-Focused Fans	11%	10%	16%	14%	21%	26%	17%	9%	21%	15%	17%	12%	22%	22%	13%	7%	16%
Casual Fans	19%	19%	12%	11%	15%	12%	18%	15%	21%	18%	16%	19%	13%	25%	21%	28%	11%
Sports Participants	12%	16%	9%	7%	6%	6%	15%	24%	18%	13%	13%	12%	6%	12%	19%	15%	4%
Non-Fans	8%	11%	5%	3%	3%	3%	10%	19%	11%	8%	12%	12%	4%	12%	12%	9%	1%

Sources: Altman Solon 2022 Sports Survey, Altman Solon Research & Analysis

Increase in interest in women's sports resulting in aggressive investment at every level

Women's sports increase in interest & financial implications

Overview



	Increase in interest	Financial implications
Properties	FIFA World Cup Success of USWNT sees 2019 women's final rate 22% higher than 2018 men's final (US)	USWNT generates more revenue for USSF than men, progresses towards eventual equal pay
	WNBA (US) 51% YoY rating increase league wide from 2021 to 2022	Secures \$75 million investment for further development and increased player salaries
	WSL (UK) Sky Sports and BBC act on increasing interest in England's top two soccer leagues	WSL secures record breaking 3-year TV rights deal, worth roughly \$10 million per season
	NWSL (US) Title match sees 216% ratings increase from 2019 to 2021	Players see minimum salaries increase by 160%
Athletes	Naomi Osaka Success on-court (4 major wins) and as an activist increases fan interest, social following	Naomi Osaka earns \$57.2 million in 2021, a new female athlete record
	Jin Young Ko Follows back-to-back season as no. 1 ranked golfer by winning LPGA Player of the Year	Earns \$7.5 million in 2021, with more than half coming from sponsorships
Sponsors	Michelob Brand sees interest in women's sports continue to grow across the globe	Michelob commits to spending \$100 million on sponsorship of women's sports over next 5 years
	Ally Ally Bank's CMO aims to continue progress made since the passing of Title IX	Commits to match every \$1 spent on men's sports sponsorship with \$1 in women's sports

Sources: Forbes, Company websites, Altman Solon Research & Analysis

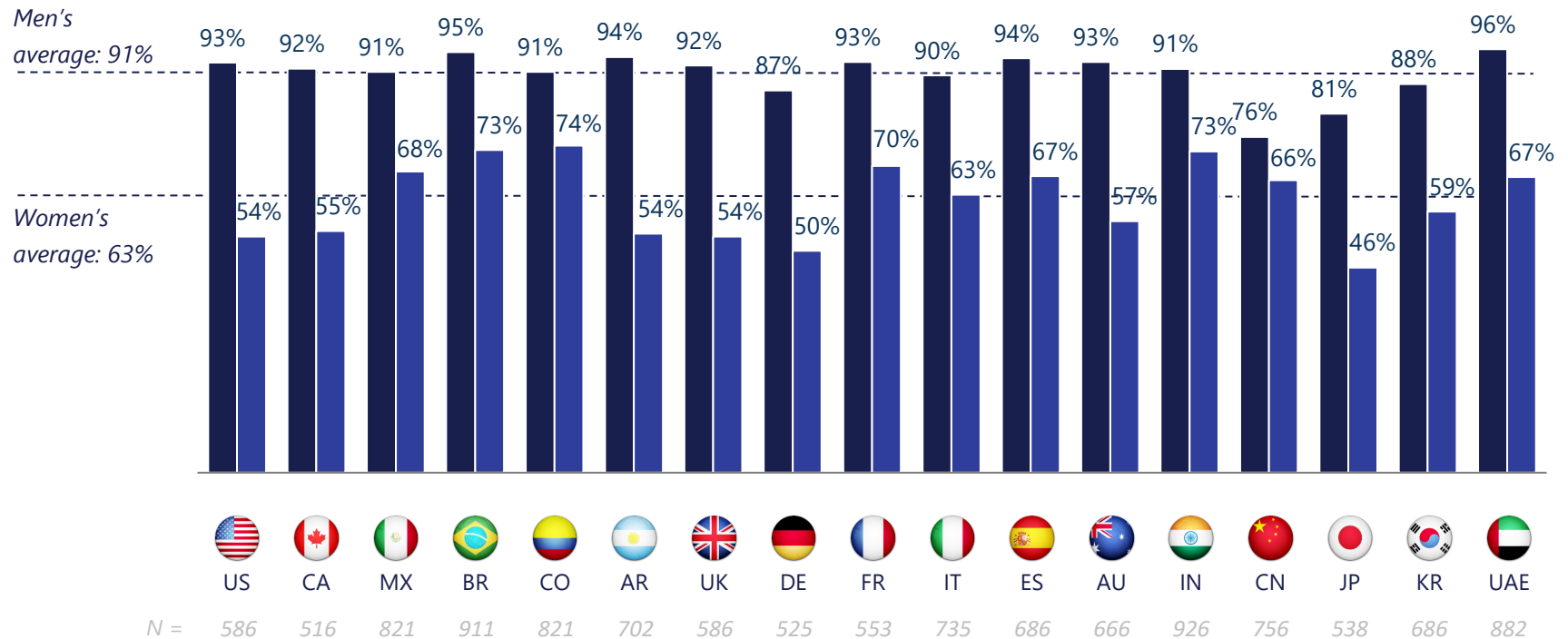
Viewership of women's sports with opportunity to grow further when compared to men's sports

Viewership of men's and women's sports

% of monthly sports viewers by country that watch at least monthly



- Men's sports
- Women's sports



Sources: Altman Solon 2022 Global Sports Survey, Altman Solon Research & Analysis

Investments in women's sports are paying off, especially in Europe where women's soccer matches are smashing attendance records

Women's soccer development strategy Case study



- UEFA forecasts **sponsorship and media rights revenue** for women's soccer to **increase by 6-7x** over the next decade
- To date, the most attended European soccer match of 2022 was the women's Euro final between England and Germany in front of **87,192 fans**
- Barcelona and Wolfsburg's women's teams played at the Camp Nou in April **in front of 91,648 fans, a new record for a women's match**
- Other sports, such as tennis and gymnastics, have seen increased ratings thanks to star athletes like Serena Williams and Simone Biles

Virtual and augmented reality are transforming the way fans interact with sports

Virtual and augmented reality sports use cases

Overview



Technology	Use case	Examples
Virtual reality 	Live game viewing	NBA, MLB, EPL, and more broadcast games in VR
	Stadium tour	Manchester City break ground on “e-Tihad”, a digital, visitable version of their stadium
	Athlete training	MLB batters practice hitting against simulated pitches, quarterbacks taking virtual snaps
	Video game	Several sports games available in Oculus & PlayStation store
	Refereeing	NBA and European Soccer leagues to use VR to train referees
Augmented reality 	Overlay of game stats during broadcasts	Formula 1 dashboard overlay shows comprehensive live car and driver data, including speed, gear, and throttle / brake levels
	Overlay of player biometrics during broadcasts	NFL overlays players’ speeds during highlight receptions
	Overlay of ball/player location on court/field	Used for determining ‘off-sides’ calls in soccer and ‘out’ calls in ATP Pro Tour tennis
	AR enabled merchandise	Southampton FC sells scannable jerseys which link to AR content
	Location-based AR visualizations	Dallas Cowboys’ stadium allows fans to “pose with the pros,” and take pictures with Cowboy players of their choice
	Advertising and marketing	Virtual overlays allow properties to rotate virtual on-field ad spots during live events with little to no visual interruption

Sources: Sports league websites, Altman Solon Research & Analysis

VR allows the same platform to deliver sports content alongside social experiences and gaming

Interest in using VR for sports content from home

% of monthly sports viewers in each country that are somewhat interested



	US	CA	MX	BR	CO	AR	UK	DE	FR	IT	ES	AU	IN	CN	JP	KR	UAE
Watching live games in VR	32%	27%	45%	61%	52%	39%	21%	19%	30%	26%	24%	22%	51%	37%	31%	42%	68%
Watching live games as if inside your favorite stadium or arena in VR	31%	28%	47%	63%	56%	47%	23%	21%	34%	28%	27%	24%	54%	34%	31%	39%	72%
Watching live from a player's point-of-view in VR	32%	27%	39%	57%	42%	34%	20%	18%	31%	28%	21%	24%	47%	32%	33%	38%	66%
Sports training sessions in VR	25%	18%	35%	48%	36%	23%	16%	15%	25%	19%	14%	16%	44%	26%	21%	29%	60%
Stadium tours in VR	27%	24%	42%	59%	41%	31%	19%	14%	29%	23%	22%	19%	49%	29%	25%	34%	67%
Meetups with players in VR	29%	22%	37%	48%	41%	26%	17%	13%	26%	21%	17%	18%	45%	27%	21%	32%	63%
Sports video games in VR	29%	23%	39%	52%	40%	27%	19%	14%	25%	22%	18%	18%	44%	30%	25%	31%	63%

Sources: Altman Solon 2022 Sports Survey, Altman Solon Research & Analysis

Live action overlays have become widely adopted in sport, optimizing AR technology to enhance the fan experience

Live action overlays Case studies



- AR integration into live sports broadcasts has **enhanced the fan viewing experience** and created **new sponsorship inventory** for properties
- Unique partnerships, such as **ESPN's NFL on Nickelodeon broadcast**, have pushed the boundaries of what can be done and have seen wide praise
- AR supplements the performance of referees, **improving the accuracy of VAR** in soccer and **line calls in tennis**
- In-stadium AR supplements the experience of attending games **in-person** as well

Sources: Altman Solon Research & Analysis

Digital technologies create new opportunities in sports such as adoption of cryptocurrency as new sponsorship category

Major recent cryptocurrency sponsorship deals



Primary Partner	Sponsor	Total Contract Value (\$M)	Annual Contract Value (\$M)	Term (years)
		\$700	\$35.0	20
		\$192	\$48.0	4
		\$175	\$17.5	10
		\$135	\$7.1	19
		\$100	\$20.0	5
		n/a	\$24.0	n/a
		n/a	\$20.0	n/a
		n/a	\$20.0	n/a

- Crypto exchanges and token providers are **purchasing the most valuable assets** leagues and teams have to offer, including **venue naming rights** and **jersey sponsorship**
- Typical deals include the rights for **sponsors to develop NFTs with team IP**
- Portions of **contract value are often exchanged in cryptocurrency**, adding a **higher level of risk** than more traditional contracts
- **Total category spend** on sports sponsorships is estimated to exceed **\$2.4 billion**

Sources: Bloomberg, CNBC, Forbes, Altman Solon Research & Analysis

North Americans are most interested in buying tickets with crypto while Europeans are interested in fractional ticket/team ownership

Interest in digital sports-related activities

% of monthly sports viewers in each country that are interested in each activity



	US	CA	MX	BR	CO	AR	UK	DE	FR	IT	ES	AU	IN	CN	JP	KR	UA
Using cryptocurrency to purchase access to sporting events	23%	20%	32%	48%	30%	23%	12%	10%	18%	15%	12%	13%	37%	22%	14%	19%	57%
Purchasing digital sports collectibles or NFTs	24%	18%	27%	42%	25%	15%	12%	9%	15%	13%	10%	12%	39%	23%	13%	20%	51%
Linking individual or season tickets to blockchains	19%	16%	25%	36%	25%	16%	10%	9%	15%	12%	11%	11%	36%	24%	14%	20%	48%
Bundling of tickets with NFTs to reward fans	21%	18%	32%	37%	26%	16%	12%	10%	16%	13%	10%	12%	37%	19%	14%	20%	53%
Purchasing fractional ownership of tickets using cryptocurrency	19%	18%	27%	40%	31%	19%	12%	10%	16%	14%	11%	13%	37%	22%	14%	20%	51%
Purchasing fractional ownership of teams/clubs using cryptocurrency	22%	17%	28%	41%	30%	19%	11%	10%	17%	14%	11%	14%	38%	20%	12%	19%	52%
Purchasing digital player or fan tokens	21%	18%	27%	40%	27%	15%	10%	9%	16%	12%	9%	13%	35%	21%	12%	21%	50%

Sources: Altman Solon 2022 Sports Survey, Altman Solon Research & Analysis

Sorare, the world's first fantasy game based on NFTs, is launching a new fantasy league for baseball after success in soccer

Sorare presentation Case study



In September 2021, Sorare raises \$680m Series B to accelerate expansion

Player	Price (ETH)	Price (€)	Time Left
Lionel Messi	0,680	1798,01	00h 02m 17s
Neymar	0,542	1433,12	01h 12m 57s
Neymar	3,700	9783,28	06h 18m 27s
Kylian Mbappé	0,875	2313,61	09h 13m 27s
Lionel Messi	0,680	1798,01	09h 33m 37s
Neymar	0,006	15,86	-

Victor Osimhen

AGE: 20 | POSITION: Forward | COUNTRY: Nigeria

0.100 ETH = 215 €
10 6H 34M LEFT

PLACE A BID

*"[Sorare is] transforming fandom through a combination of sports, technology, and gaming to let fans truly own a piece of the game they love... **allowing us to bring the love of baseball to more fans across the globe**".*

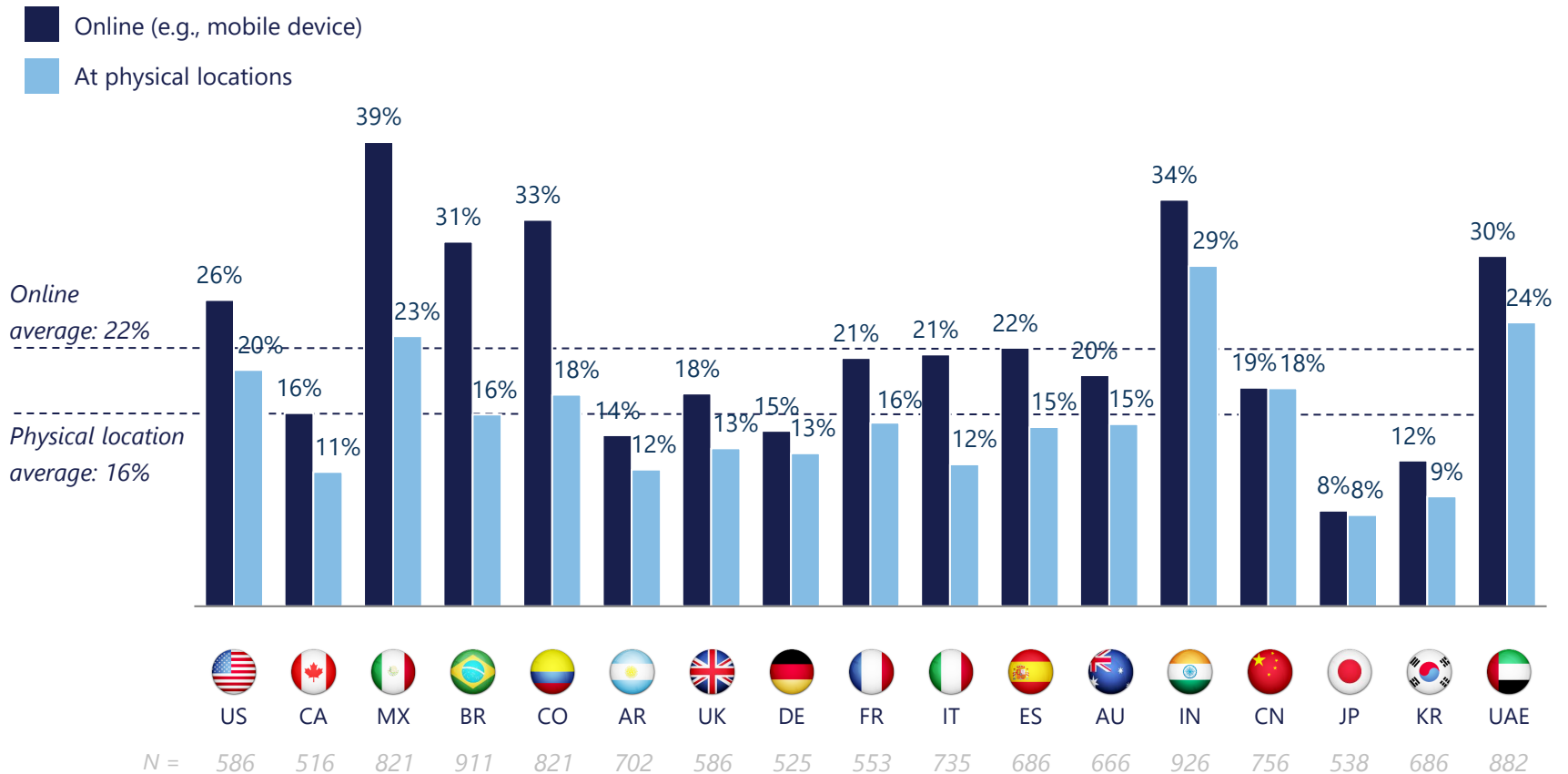
-MLB commissioner Rob Manfred

- Launched in 2019, Sorare allows fans to **buy and trade NFTs representing professional athletes**, with tokens used to create fantasy line-ups that compete against other users
- Demand for player tokens will fluctuate **in line with their on-field performance**
- In 2021, Sorare signed a 5-year deal to be the **official NFT partner of La Liga** and will become the **official NFT baseball game partner of MLB**
- 1.8m users participating across 184 countries, **\$325m revenue** in 2021
- Sorare partnership represents a **new revenue stream** for all leagues

Sports-adjacent businesses such as (online) betting represent an opportunity for further growth with online being the key channel

Sports fans' preferred methods of betting

% of sports fans that participate monthly

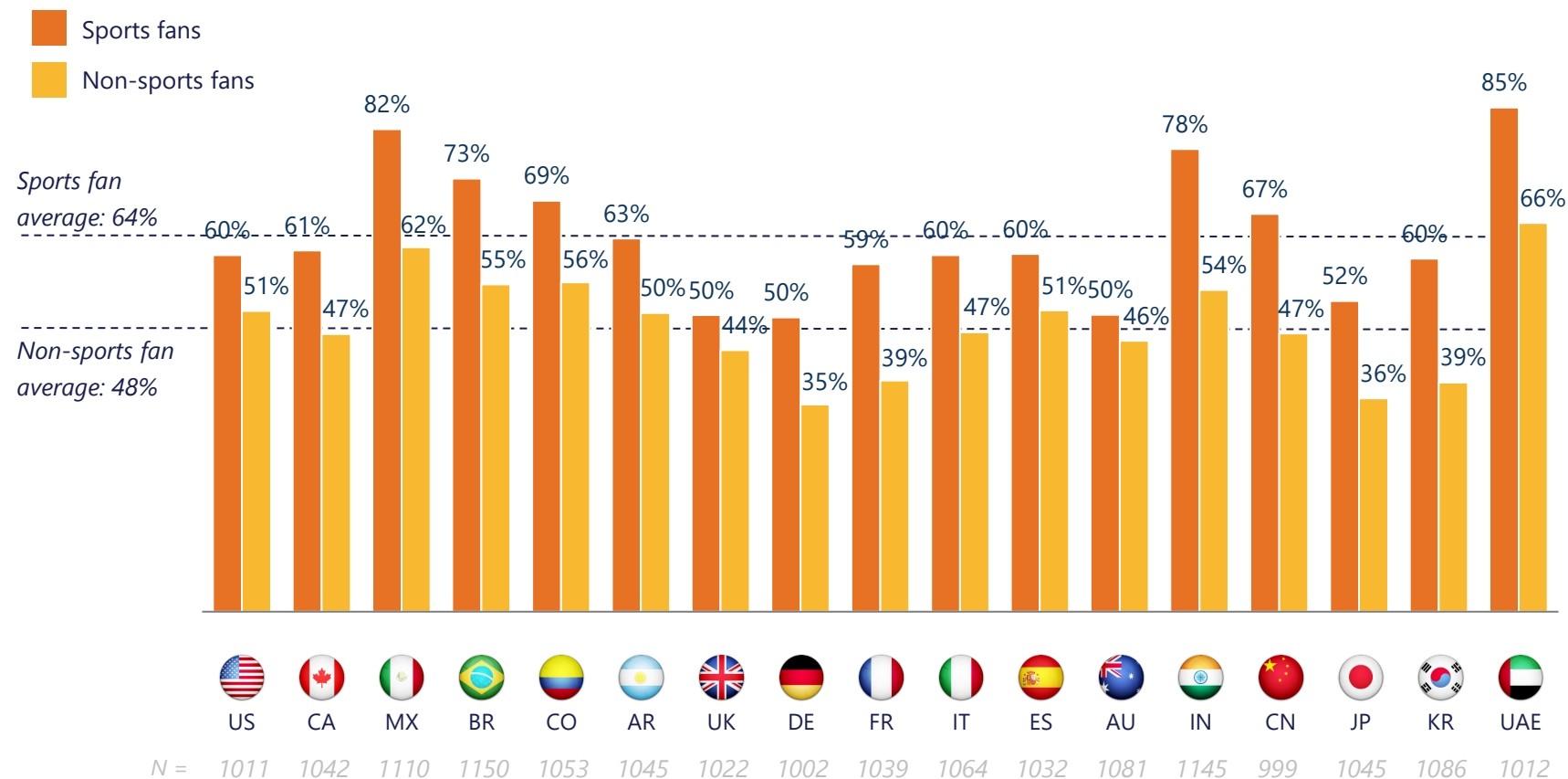


Sources: Altman Solon 2022 Global Sports Survey, Altman Solon Research & Analysis

Sports fans are more likely to play video games than non-sports fans which represents another adjacent opportunity for growth

Gaming participation rates

% of respondents that play video games by sports fandom



Sources: Altman Solon 2022 Global Sports Survey, Altman Solon Research & Analysis

Sports fans engage with a variety of games, consistently rating sports games as one of their preferred genres

Sports fans' preferred game type

Aggregate ranking by sports fans that play video games monthly



	US	CA	MX	BR	CO	AR	UK	DE	FR	IT	ES	AU	IN	CN	JP	KR	UAE
Puzzle game	1	1	1	4	1	1	1	1	1	1	1	1	1	1	1	1	2
Sports game	4	2	4	1	2	2	2	4	2	2	3	7	6	9	3	2	1
First- or third-person shooter	6	4	6	5	6	4	3	2	8	6	6	3	5	3	7	4	3
Racing game	7	3	2	6	4	9	4	5	3	5	2	2	2	12	6	6	6
Action-adventure game	3	5	5	2	5	3	5	6	6	4	5	8	8	5	5	9	7
Strategy game	2	6	9	8	8	5	8	3	5	3	9	5	4	6	9	3	5
Platform game	8	7	3	3	3	7	6	7	4	7	4	4	7	4	4	12	9
Battle royale game	5	8	7	7	7	6	10	8	7	9	7	9	3	8	8	7	8
Family-friendly game	9	9	8	10	9	8	9	10	9	10	8	6	9	11	12	11	10
Multiplayer online battle arena game	11	12	10	9	10	10	11	12	11	11	11	12	10	2	11	5	4
Role-playing game	10	10	12	12	12	11	7	9	10	8	10	10	12	7	2	10	12
MMORPG	12	11	11	11	11	12	12	11	12	12	12	11	11	10	10	8	11

Sources: Altman Solon 2022 Global Sports Survey, Altman Solon Research & Analysis

Global perspectives on sports

Background Global Sports Survey

Introduction to Altman Solon

Our annual global sports survey analyzed consumer behavior, preferences, and willingness to pay for sports programming

Survey background

~25-minute online survey conducted in July and August 2022

- **Sample of ~17,000 18+ years old respondents across 17 countries**
 - US, Canada, UK, Germany, Italy, France, Spain, Mexico, Brazil, Colombia, Argentina, Australia, India, UAE, South Korea, Japan and China; combined these countries represent 52% of the worldwide population
 - Respondents are representative of country population, weighted by age, gender, and income

■ Covered in survey



Example topics covered

Sports Viewership – viewing habits, average viewing time, preferred programming

Sports Interest and Fandom – favorite leagues, teams, players; drivers of interest in sports

Sports Content Consumption – favorite types of sports content, preferred viewing and consumption platforms, preferred level of engagement and interaction

Online Sports Video – awareness and use of OTT sports video subscription services

Sports Viewing Experiences – interest in viewing features (e.g., AR overlays, camera controls) and new viewing/engagement experiences (e.g., VR, Metaverse)

Digital Technologies in Sports – awareness and interest in sports NFTs, fan tokens, crypto, DAOs

Sports Betting, Gaming, & Collectibles – sports betting frequency, behaviors, preferences, and average wagers; sports activity and collectible interests


















The survey also measured interest in 40+ top sports leagues and competitions globally

US-based	European Soccer	International Soccer	Other Sports	Tournaments / Events
Major League Baseball	Bundesliga	Argentina Primera División	Australian Football League	FIFA Men's World Cup
Major League Soccer	English Premier League	Campeonato Brasileiro Série A	Formula 1	FIFA Women's World Cup
National Basketball Association	FA Women's Super League	Categoría Primera A	Formula E	Rugby World Cup
National Football League	La Liga	Chinese Super League	Indian Premier League	Six Nation's Championship
National Hockey League	Ligue 1	Conmebol Copa Libertadores de América	KBO League	Summer Olympics
Ultimate Fighting Championship	Serie A	J1 League	Men's ATP Tour	Winter Olympics
Women's National Basketball Association	UEFA Champions League	Liga MX	Men's PGA Tour	
World Wrestling Entertainment	UEFA Conference League	K League 1	Nippon Professional Baseball	
	UEFA Europa League	UAE Pro League	One Championship	
			Women's LPGA Tour	
			Women's WTA Tour	

The Olympics and World Cup are top ranked sports properties for sports fans, performing well in North America, Europe and Asia

League and tournament interest by country

% of monthly sports viewers in each country that are 'very interested' or 'somewhat interested' in each league




























	 US	 CA	 MX	 BR	 CO	 AR	 UK	 DE	 FR	 IT	 ES	 AU	 IN	 CN	 JP	 KR	 UA
#1	NFL: 69%	Summer Olympics: 66%	FIFA Men's: 71%	FIFA Men's: 92%	FIFA Men's: 83%	FIFA Men's: 87%	FIFA Men's: 73%	FIFA Men's: 76%	Summer Olympics: 69%	Serie A: 69%	La Liga: 75%	Summer Olympics: 62%	FIFA Men's: 66%	Summer Olympics: 73%	Summer Olympics: 71%	FIFA Men's: 81%	FIFA Men's: 82%
#2	Summer Olympics: 57%	NHL: 65%	Summer Olympics: 69%	Brasileiro: 82%	Connebol Copa: 72%	AR Primera División: 83%	EPL: 67%	Bundesliga: 70%	FIFA Men's: 68%	Summer Olympics: 67%	FIFA Men's: 70%	AFL: 57%	Summer Olympics: 63%	Winter Olympics: 63%	Winter Olympics: 68%	Summer Olympics: 77%	EPL: 77%
#3	MLB: 57%	Winter Olympics: 64%	Liga MX: 68%	Summer Olympics: 78%	UEFA CL: 70%	Connebol Copa: 75%	Summer Olympics: 59%	UEFA CL: 60%	Winter Olympics: 63%	FIFA Men's: 67%	UEFA CL: 69%	Winter Olympics: 54%	IPL: 63%	NBA: 61%	NPB: 65%	Winter Olympics: 73%	UEFA CL: 75%
#4	Winter Olympics: 56%	FIFA Men's: 48%	Winter Olympics: 65%	FIFA Women's: 77%	EUFA EL: 66%	UEFA CL: 59%	UEFA CL: 59%	Winter Olympics: 57%	Six Nation's Champions hip: 56%	Winter Olympics: 62%	UEFA EL: 64%	FIFA Men's: 40%	Winter Olympics: 60%	FIFA Men's: 43%	FIFA Men's: 60%	EPL: 64%	UEFA Conf. League: 74%
#5	NBA: 47%	NFL: 45%	UEFA CL: 56%	UEFA CL: 73%	Summer Olympics: 64%	Summer Olympics: 55%	UEFA EL: 48%	Summer Olympics: 55%	Rugby World Cup: 55%	UEFA CL: 62%	Summer Olympics: 61%	Rugby World Cup: 37%	FIFA Women's: 51%	UEFA EL: 41%	MLB: 53%	KBO League: 61%	UEFA EL: 70%
#6	FIFA Men's: 38%	MLB: 44%	UEFA EL: 53%	Connebol Copa: 73%	FIFA Women's: 64%	UEFA EL: 52%	Winter Olympics: 47%	UEFA EL: 53%	UEFA CL: 55%	Formula 1: 55%	UEFA Conf. League: 52%	Formula 1: 32%	Formula 1: 46%	UEFA CL: 40%	FIFA Women's: 39%	UEFA CL: 52%	La Liga: 67%
#7	NHL: 36%	FIFA Women's: 37%	FIFA Women's: 51%	Winter Olympics: 72%	EPL: 64%	EPL: 51%	Six Nation's Champions hip: 42%	FIFA Women's: 45%	Ligue 1: 52%	UEFA EL: 55%	Formula 1: 48%	EPL: 31%	WWE: 44%	EPL: 38%	J1 League: 39%	MLB: 51%	Summer Olympics: 65%
#8	MLS: 30%	NBA: 35%	La Liga: 51%	Formula 1: 66%	Categoría Primera A: 62%	La Liga: 49%	Rugby World Cup: 42%	UEFA Conf. League: 39%	FIFA Women's: 51%	UEFA Conf. League: 46%	FIFA Women's: 47%	ATP Tour: 30%	EPL: 43%	Serie A: 37%	Rugby World Cup: 38%	K League 1: 46%	UAE Pro League: 63%
#9	EPL: 30%	Formula 1: 33%	UEFA Conf. League: 50%	UEFA EL: 64%	La Liga: 60%	FIFA Women's: 47%	FIFA Women's: 38%	Formula 1: 34%	UEFA EL: 45%	ATP Tour: 38%	ATP Tour: 44%	FIFA Women's: 28%	NFL: 41%	La Liga: 37%	UEFA CL: 30%	UEFA EL: 41%	Winter Olympics: 61%
#10	PGA Tour: 30%	ATP Tour: 31%	NFL: 49%	EPL: 61%	Winter Olympics: 60%	Winter Olympics: 45%	UEFA Conf. League: 37%	EPL: 31%	UEFA Conf. League: 39%	FIFA Women's: 36%	Winter Olympics: 42%	WTA Tour: 27%	UEFA CL: 41%	Formula 1: 35%	EPL: 29%	LPGA Tour: 38%	Serie A: 59%
N=	586	516	821	911	821	702	586	525	553	735	686	666	926	756	538	686	882
	American Football	Basketball	Baseball	Hockey	Tennis	Soccer League	Soccer Tournament	Racing	Olympics	Other							

Sources: Altman Solon 2022 Global Sports Survey, Altman Solon Research & Analysis

Outside of the US, Canada, and the UAE, European soccer leagues have higher interest internationally than the US leagues

League interest by country

% of monthly sports viewers¹ in each country that are very or somewhat interested² in each league

	 US	 CA	 MX	 BR	 CO	 AR	 UK	 DE	 FR	 IT	 ES	 AU	 IN	 CN	 JP	 KR	 UA
	69%	45%	49%	36%	22%	15%	21%	19%	19%	16%	15%	21%	41%	18%	16%	14%	41%
	47%	35%	44%	55%	42%	39%	15%	16%	24%	24%	34%	24%	34%	61%	24%	35%	53%
	57%	44%	37%	23%	31%	11%	13%	9%	13%	10%	8%	18%	24%	17%	53%	51%	33%
	36%	65%	21%	21%	14%	12%	12%	14%	13%	10%	10%	14%	36%	15%	11%	13%	33%
	30%	30%	47%	61%	64%	50%	67%	31%	36%	36%	36%	31%	43%	38%	29%	64%	77%
	24%	20%	38%	46%	49%	27%	21%	70%	29%	24%	25%	16%	34%	34%	25%	32%	58%
	22%	25%	51%	56%	60%	46%	23%	22%	32%	32%	75%	17%	38%	37%	24%	30%	67%
	21%	22%	38%	48%	45%	36%	20%	17%	52%	23%	26%	16%	35%	32%	18%	24%	57%
	24%	22%	39%	53%	51%	38%	21%	21%	30%	69%	27%	17%	34%	37%	26%	25%	59%
	24%	33%	46%	66%	47%	46%	36%	34%	36%	55%	48%	32%	46%	35%	24%	18%	55%
N=	586	516	821	911	821	702	586	525	553	735	686	666	926	756	538	686	882

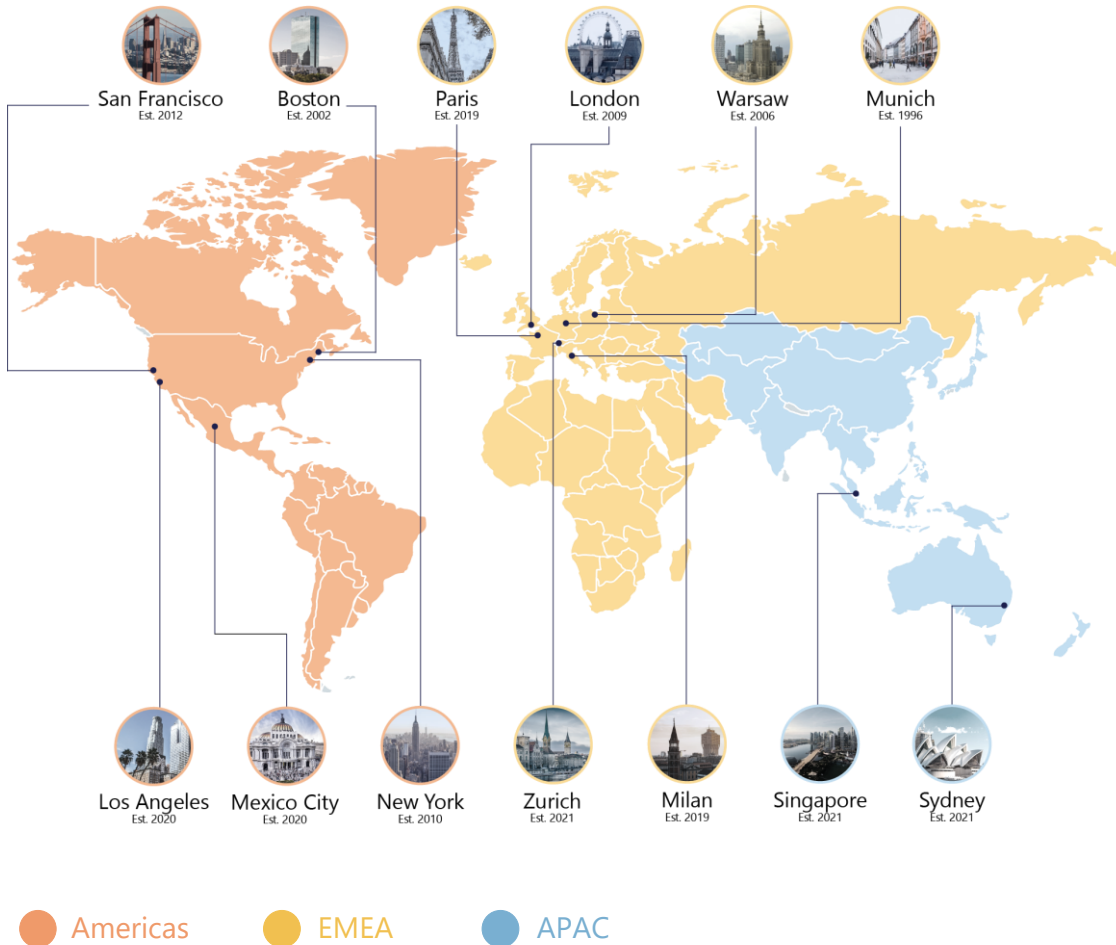
Note: ¹ Respondents that watch sports daily, weekly or monthly ² Respondents selecting 4 or 5 on a 5-point interest scale for each league (5 = very interested, 1 = not at all interested)
 Sources: Altman Solon 2022 Global Sports Survey, Altman Solon Research & Analysis

Global perspectives on sports

Background Global Sports Survey

Introduction to Altman Solon

Altman Solon – the leading strategy consulting firm for technology, media, and telecommunications



Altman Solon

- Largest global strategy consulting firm with an exclusive focus on the TMT sectors
- Combination of strategic, commercial, operational, and technical expertise as well as capital markets perspective
- Trusted advisor to C-level executives from blue-chip companies worldwide conducting hundreds of strategy projects each year
- Global reach: Client engagements in more than 100+ countries

Source: Altman Solon

Altman Solon supports the TMT industry in all aspects of value creation

Altman Solon core competencies

Strategy 

- Business planning, market and competitive analysis
- Growth strategy
- Customer value maximization
- Digital infrastructure decisions and strategy
- Design and negotiation of active / passive sharing initiatives
- Frequency auctions

Go-to-Market 

- Product development and roll-out
- Customer segmentation and market research
- Pricing strategy
- Sales channel strategy development
- Customer experience and service delivery concept
- Organization build-up

Performance Improvement 

- Capex Optimization and infrastructure planning
- Cost sharing / outsourcing strategies and negotiation support
- Opex optimization
- CRM and churn mitigation
- Sales optimization
- Systems, organizational restructuring, process redesign

Capital Markets 

- Commercial and business plan due diligence
- Technical due diligence
- Post-merger-integration and 100-day-program
- Cash improvement program
- Refinancing support
- Capital market office

We work with a wide range of leading companies, vendors, and operators across subsectors in TMT

Altman Solon core industries

Media & Digital



- Broadcast TV, radio station groups
- On Demand & OTT platforms in video, music, text, and games
- Sports teams/leagues and federations
- Studios
- Book, magazine, newspaper and online publishers
- Production companies
- Gaming developers
- Broadcast and cable TV network groups
- Digital app developers
- Online retailers
- Backend infrastructure operators



Technology

- Software Vendors and SaaS players
- Managed Service Providers
- Data Center Operators
- Processors, Devices, and Systems
- Cloud and Hosting Providers
- OEM and Consumer Electronics
- Network Equipment Vendors



Telecom

- Wireless Carriers
- Cable Companies
- Fiber Providers
- Satellite Operators
- Tower Companies

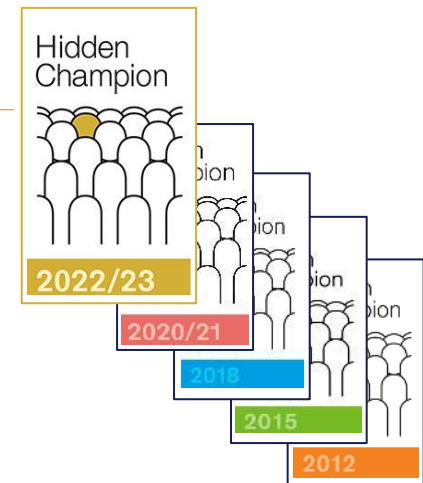


Investors

We have been selected as the #1 TMT advisor among consulting firms by an independent institute

Ranking of TMT consulting expertise – 2022/23

Rank	Consulting firm	Points
1	Altman Solon	415
2	McKinsey & Company	390
3	Boston Consulting Group	386
4	Bain & Company	367
5	Oliver Wyman	364



Methodology

- Survey of 750+ C-level representatives of German major enterprises, by WGMB

Perceived industry expertise

- 500 points = very high
- 300 points = medium
- 100 points = very low

Source: WGMB, CAPITAL, TMT Finance, Altman Solon

We were named “TMT Due Diligence Provider of the Year” at the TMT M&A Awards for four straight years

TMT Finance M&A adviser of the year and shortlisted companies since 2018



- The awards were established by TMT Finance and recognize outstanding deals and dealmakers, advisers as well as financing and leadership activity in technology, media and telecommunications globally
- Independent jury: each award is judged by a panel of leading TMT finance and advisory executives
- Criteria taken into consideration are deal volume and number of transactions advised on regionally and globally

Source: WGMB, CAPITAL, TMT Finance, Altman Solon

Global reach.
Local expertise.

Our Offices

Boston

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Los Angeles

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Milan

Munich

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Paris

San Francisco

Sydney

Singapore

Warsaw

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