



Proof in the data: New model emerging for women's sport

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Even after record-setting successes in 2019, speculation on the future of women's sport has continued. Presumably, concern for the future of women's sport is based on the challenges surrounding the 2020 pandemic.

Yet, the business case for women's sport has been questioned for decades.

It's time to wake up.

Perhaps the comparison to established mainstream men's sport with years of tradition, marketing and media contributes to the doubt, or perhaps the mindset of the economic value offered by women's sport has not been adequately communicated.

For years we have studied the business of women's sport to better understand what it will take to achieve the same level of investment and economic viability as mainstream professional sports. The model that worked for top-tier men's sport organizations has not translated to elevate women's sport to the same status. There are many explanations for this phenomenon. Most notable is the lack of media coverage women's sport receives. This, in effect, suppresses the valuation for women's sport when it comes to sponsorships (less than 1%), ticket sales, merchandise and related revenue streams.

The cautionary, doubting narrative perpetuated about women's sport is out of date and falling on deaf ears when it comes to Gen Z and millennial female consumers. Time and again, the demand from these consumers has exceeded supply.

It is time for a change in mindset and a new vision for women's sport.

For those looking to find and invest in growth, let's wake up to the stories — overflowing with data — that destroy the unfounded concern around the growing women's sports community.

FIFA'S STORY OF VIEWERSHIP AND SALES

In the 2019 FIFA Women's World Cup, more than a billion television viewers tuned in, breaking global records. The round of 16 match between Brazil and France was watched by over 58 million people, becoming the most viewed women's soccer match of all time. The economic benefits were felt directly by those who invested, like broadcast rights holder Fox Sports, which sold out its available advertising space and nearly tripled its expected revenue. Even merchandising surprised Nike, one of the most seasoned players in the business of selling sport apparel. The U.S. women's national soccer team jersey sold out on the way to becoming the highest-selling soccer jersey of all time, men's or women's. No one knows how many jerseys Nike could have sold because either its mindset or its algorithm resulted in an underestimation of demand.

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MERCHANDISE AND INFLUENCE

Similarly, when Sabrina Ionescu was drafted No. 1 during the WNBA's virtual draft in April, her jersey sold out in minutes. This was followed by the NWSL's 2020 team jersey selling out the first week of its tournament as teams returned to play during the pandemic. When the WNBA returned to play in the Bradenton Bubble, its WNBA-logoed orange hoodie was seen on many an influencer, but difficult to find available to purchase. In most outlets, it sold out the first week of the season. In essence, this points to the fact that demand is exceeding supply far too often in women's sport, with no explanation for why. This compromised revenue stream is the reflection of the ongoing narrative on women's sport that fails to reflect the growth, success and growing demand.

THE SOUND OF CONTINUOUS RECORDS SHATTERING

Viewership numbers for the 2020 NWSL and WNBA seasons have continued to eclipse records, even during this global pandemic. In an Aug. 4 Power Plays newsletter, Lindsay Gibbs reported that an average of 540,000 viewers watched the WNBA season opener on ABC, up 20% over 2019, and an average of 419,000 viewers watched the opening game on ESPN. After these initial ratings, 13 WNBA games were added by ESPN to the national television schedule, resulting in a record 77 WNBA games aired on national television in 2020 season. In women's professional soccer, the first game of the NWSL Challenge Cup tournament averaged 572,000 viewers, while the final game averaged 653,000. Both ratings "obliterated previous NWSL television records," according to

Gibbs. In some cases, the viewership for women's sport has surpassed the ratings for the men's equivalent sport product, like MLS.

All of this points to the growing economic viability of women's sport, and directly contradicts the age-old claim the media makes that "no one is interested in women's sport."

As we've seen the viewership metrics for the WNBA and NWSL grow, it's clear that a new model is emerging that will serve as the path toward more economic viability and sustainability for women's sport. Great change begins with an ambitious vision, and those who fail to see the vision may be left in the dust.

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