

# Role of Football in International Business and Economy

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**Abstract:** Football events are one of the most significant sports events globally while football is one of the most popular sports. Thus, the football industry and football-related businesses plays an important role in trade and economy. In the current study key events and top associations and organizations of the football industry are identified, and their role beyond playing grounds is observed. Also, the role the football industry plays in the economic and financial developments of nations, brands and organizations and individuals is highlighted. A comprehensive chart has been drawn that presents a comprehensive structure of the global football industry and also identifies key sources of revenue and expenditures. The study is important for scholars interested in sports economics and sustainable economic development through sports.

**Keywords:** Football; Sports Economics; International Trade; FIFA; World Cup

## 1. Introduction

Some countries have oil or rare earth, while others have sports. Natural resources do play an important role in nations' socio-economic development however, scarcity of natural resources does not prevent us from looking to other avenues for revenue. Sport is one such avenue for many nations in the world. Sport, though it is a source of health and peace, is also a stimulus for many economies and organizations. Approximating sports' economic value to the world trade and economy is difficult, but if one looks at the fact that European countries have imported sporting goods equal to €13.3B and exported around €11.7B in 2019 (Eurostat, 2021), it is not difficult to visualize the size of the sports industry.

What is the most popular sport? Many argue that it is football. Football is also called soccer in some countries, such as the United States of America. The Fédération Internationale de Football Association (FIFA) was founded in 1904 in Paris with only 7 European authorities, and today is the most well-known face of the football industry (Simon et al., 2019). Today, the association has 211 member associations in it. Also, there were 250 million active footballers worldwide (FIFA, 2001). Thus, there is no wonder in the fact that the football world cup is the most-watched tournament in the world. Football World Cup 2018, held in Russia, had 3.57 Billion viewers around the globe (FIFA, 2018c).

Football in many ways contributes to international business, trade, and economy. For instance, the production of sports products, ticket sales, salaries of football players, broadcasting rights are

just a few dimensions of football economics. Globalization is deeply associated with football in many ways, from international players to international organizations. However, the literature review suggested that despite the importance of the football industry for an economy and population, a comprehensive study of the global football industry's role in international trade and economy has rarely been studied. To fill this gap, the current study was undertaken.

The current study will study the football industry at different levels, clubs, leagues and tournaments, associations, brands, and broadcasting. Each of them is significant in the modern football industry and has a distinct role to play. The study will start from the team-level football industry (clubs and national teams) then will study the business of the leagues and associations. Finally, a bigger picture will be presented.

The rest of the study is organized as follows. The second section presents an overview of the football industry. In this section the business of the professional football industry is explained with examples, starting from the football clubs. The third section presents how the football industry serves a nation in light of nations' socio-economic development. In the third section, one of the biggest international football development programs is explained from an economic perspective. Lastly, the study is concluded with important insights and implications.

## 2. Overview of Football Industry

Football was a product of transnational connections and free trade (Lanfranchi & Taylor, 2001). Mendoza (2017) argued that a country's GDP per capita and Human Development Index both are highly dependent on FIFA ranking. Gásquez and Royuela (2014) suggested that in the absence of complete information, FIFA ranking can complement our understanding of the development in those countries. For instance, Japan, Qatar, and China lead Asian football in many ways (FIFA, 2021c), and they are all wealthy countries.

The football industry is a Billion Dollar industry that creates facilities, workplaces and brands. One main concept is that organizations can create clubs while the associations usually collect players for the national team. From fan watching a match to player transferring are all business. Overall, European football was the role model for other countries' football development. However, some other continent nations are in the process of building their giant industry such as Japan and China. The J1 League of Japan was founded in 1992 by Japan's football association, and they plan to become a world champion (Manzenreiter & Horne, 2018, pp. 639-657). Besides, football fans in China have already reached 100 Million (Duerden, 2019).

Brands play an important role in football as both benefit from each other. Sportswear manufacturers like Nike and Adidas compete to get licenses. Adidas produces the most famous balls. On the other hand, Nike contracts with more players. Nike's strategy involves nourishing young talent while Adidas strives to nourish the charisma of the ball. Meanwhile, different nations are also benefiting from the industry, such as Pakistan producing more than half of the world's football balls while employing around 60,000 people (Cooper & Molloy, 2020). In the following sections, important stakeholders of the football industry are discussed.

### 2.1 Clubs, and national teams

Football clubs are the most important part of the football industry, and they have multiple ways to produce revenues for the clubs and their owners. First of all, the traditional method of selling tickets and jerseys and even some tours are available to the well-known clubs home stadiums such as Santiago Bernabeu, Nou Camp, and Wembley, the home of the English national football team.

Secondly, brands and sponsors are keen to cooperate with the clubs and teams since it's one way of advertisement and additional sale. Five times winner (the most) of the World Cup, Brazil national football team wears a Nike jersey for a reason, they made the biggest deal for a national team side in 1996, a £100m contract between the Brazilian Football Confederation (CBF) and Nike (Reuters, 2015).

Nowadays, many billionaires are interested in football clubs, that's why many top European clubs have foreign owners from different continents. For example, one of the giant clubs of Europe, Manchester City is owned by Sheikh Mansour, who is a member of the royal family from Abu Dhabi and the deputy prime minister of the United Arab Emirates. Another billionaire Zhang Kanyang was born in Nanjing and is the son of Zhang Jindong, the founder of Suning (Reuters, 2019b). 21% of top European clubs are owned by Asians, as shown in Table 1.

While some clubs solve their economic problem by finding new owners or getting sponsorships from different brands, small clubs found their solution by developing young talents into superstars and selling them to the rich clubs. The most expensive player transfer in history was Neymar Jr from Barcelona to Paris Saint Germain (PSG) with a cost of \$263 Million for a transfer fee and a five-year contract with a \$350 million salary to the player (Hayward, 2017). It should be noted that the transfer fee is "the amount of money that a sports team pays to buy a new player from another team" (Cambridge Dictionary, 2021).

How much is a club worth if a single player can be worth hundreds of millions of US dollars? Some clubs are owned by citizens of the city or a country, where it's valued as their symbol. Table 2 shows the most valuable football clubs in the world. The best spot had been monopolized by two groups for the past 16 years, with the Real Madrid side taking it five times and England's Manchester United leading 11 times. Since the last time when Forbes announced the list in 2018, the top 20 club's value has increased by 30% on average (Ozanian, 2021).

Interestingly, football clubs (FCs) income changes due to their victories and actions. Even one player transfer can play a big role in the club's future. As mentioned before, Neymar Jr was the biggest transfer either in the transfer fee or role in the next few years. His ex-club FC Barcelona suffered in European competitions in the next few years without Neymar Jr. Table 3. That's why the Catalan pride (FC Barcelona) couldn't catch their rival Real Madrid CF's revenue for years, except 2021, concluding from Table 3. In contrast, Neymar helped his new club PSG get more TV rights and fans. In short, people wanted to see Neymar, so they bought PSG tickets and products. Even the French top division received more TV broadcasting offers than the previous year.

**Table 1.** Number of foreign owners of top division football clubs in Europe in 2018, by origin

Region	Share of foreign owners (by %)
Europe	46
North America	25
Asia	21
Other	8

Source: Lange (2020)

**Table 2.** Most valuable football clubs in the world

Logos	Rank	Name	Value	Revenue (2020)	Nation
	1	Barcelona	\$4.76B	\$792 Million	Spain
	2	Real Madrid	\$4.75B	\$792 Million	Spain
	3	Bayern Munich	\$4.22B	\$703 Million	Germany
	4	Manchester United	\$4.2B	\$643 Million	England
	5	Liverpool	\$4.1B	\$619 Million	England

Source: Forbes (2021c)

## 2.2 Leagues and tournaments

The national teams and clubs have separate meanings in the case of organizing. Clubs pay the player's salary, making a contract of constant training with specific demands. On the other hand, national teams are allowed to gather in a specific duration between the league matches.

The most popular international football tournament is the World Cup organized by FIFA because people see the victory in this competition as a matter of the nation's glory. Famous players and referees choose FIFA World Cup rather than the Olympics football, making the Jules Rimet Trophy (World Cup Trophy) more important than the Olympics gold medal. Hence, many advanced economies always try to host the World cup. The last time France won the tournament was when the World Cup was hosted in Russia in 2018. USA, Mexico and Canada decided to host the 2026 world cup during the 68<sup>th</sup> FIFA conference held in Moscow in 2018. While Qatar, a rich Arab country, is about to host for the first time in 2022 (FIFA, 2018b). Only 3 examples of last and next world cup host nations can show the interest of the states. Those states are willing to host because the competition can bring millions of tourists, and sell hundreds of broadcasting rights. From Table 4, the international football development is visible, the first World Cup had 13 qualifying nations, while the 2022 World cup included 211 nations in its qualifying stage.

**Table 3.** FC Barcelona and Real Madrid CF's European success and operating income

Season	Barcelona Success in UCL	Barcelona's Operating Income <sup>2</sup>	Real Madrid Success in UCL	Real Madrid's Operating Income <sup>2</sup>
2015 <sup>1</sup>	Winner	174	Semi-final	170
2016 <sup>1</sup>	Quarter-final	108	Winner	162
2017 <sup>1</sup>	Quarter-final	102.1	Winner	181
2018	Quarter-final	111	Winner	94
2019	Semi-final	-37	Round of 16	112
2020	Quarter-final	-	Round of 16	-
2021	Round of 16	62	Semi-final	92

<sup>1</sup>Year when Neymar Jr was at FC Barcelona.

Source: Forbes (2021a, 2021b), TransferMarkt (2021a, 2021b)

<sup>2</sup>All incomes are in Million USD.

**Table 4.** List of the World Cup hosts, winners and balls until 2022

Year	Host nation	Winning nations	Balls	Qualifying nations
1930	Uruguay	Uruguay	Tiento, T-model	13
1934	Italy	Italy	Federale 102	32
1938	France	Italy	Allen	37
1950	Brazil	Uruguay	Duplo T	34
1954	Switzerland	West Germany	Swiss World Champion	45
1958	Sweden	Brazil	Top Star	55
1962	Chile	Brazil	Crack	56
1966	England	England	Challenge 4-Star	74
1970	Mexico	Brazil	Telstar	75
1974	West Germany	West Germany	Telstar Durlast	99
1978	Argentina	Argentina	Tango	107
1982	Spain	Italy	Tango España	109
1986	Mexico	Argentina	Azteca	121
1990	Italy	West Germany	Etrusco Unico	116
1994	The United States	Brazil	Questra	147
1998	France	France	Tricolore	174
2002	South Korea, Japan	Brazil	Fevernova	199
2006	Germany	Italy	Teamgeist	198
2010	South Africa	Spain	Jabulani	206
2014	Brazil	Germany	Brazuca	203
2018	Russia	France	Telstar 18	210
2022	Qatar	(Pending)	(Pending)	211

Source: FIFA (2013a, 2021e, 2021g)

As aforesaid, just like the most valuable FCs are from Europe their associations and competitions are the most viewed and most famous at the club level. The Union of European Football Association's (UEFA) UEFA Champions League (UCL) is the most famous tournament that is held between the clubs, as 380 million people watched the UCL Final match in 2014 (Ashby, 2014). It was a match between two Spanish giants Real Madrid C.F against Club Atlético de Madrid held in Lisbon, Portugal.

Almost every country has its national leagues. Among them, the English Premier League (EPL) is known the most. The reason is their high-level football with a lot of competition, in other words, the league's teams level are close to each other, and that level average is top class. One of the main objectives of the EPL is to make the most competitive league with world-class players (Premier League, 2021a).

From Table 5, one can see that Manchester United are leading the list of revenue even though they finished 6th in the season of 2018/19. On the other hand, Manchester City won the EPL in the same season (Premier League, 2019a), positioning 2nd on the revenue table. This shows that Manchester United's income is from the sponsorships and their fans all around the world. They have 142 million social media followers (Goal, 2021). EPL clubs are creating around 100,000 jobs and supporting football development all over the world (Premier League, 2021b). EPL organization also supports its clubs' operations economically by paying them from the broadcasting and other revenues. Table 6 shows the 2018/19 season payments to the clubs from the league. Table 6 shows that league position can be related to the payment, Manchester City and Liverpool lead the table with 1st and 2nd position, respectively. Also, they're the most paid on this list. However, most of the teams are paid close enough, where the number of teams who got £120 million and above is 10- half of the league's total clubs.

### 2.3 Associations

As previously mentioned, FIFA is the biggest association in football, having 211 member associations. Also, FIFA supports its members through numerous programs, even helping financially to the associations and countries. 6 international organizations are members of FIFA.

**Table 5.** Premier League clubs and their three attributes in the 2018/19 season.

Club Name	Revenue (in million £)	League position	Wage/Revenue ratio (%)
Manchester United	627	6	56
Manchester City	538	1	59
Liverpool FC	533	2	58
Tottenham Hotspur	459	4	39
Chelsea	452	3	70
Arsenal	393	5	60
West Ham United	193	10	70
Everton FC	188	8	85
Leicester City	179	9	83
Newcastle United	176	13	55
Wolverhampton	172	7	53
Crystal Palace	154	12	78
Southampton	150	16	77
Watford	147	11	57
Brighton & Hove Albion	143	17	71
Burnley	139	15	62
Fulham	137	19	67
Bournemouth	131	14	85
Cardiff City	125	18	43
Huddersfield Town	122	20	53

Source: Deloitte (2020), Premier League (2019a)

**Table 6.** Premier League payments (£) to clubs 2018/19 season

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	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
Total		£687,230,380	£402,889,186	£402,888,780	£863,692,160	£99,307,840	£2,456,008,346

Source: Premier League (2019b)

The AFC in Asia, CAF in Africa, the Football Confederation (CONCACAF) in North and Central America and the Caribbean, CONMEBOL in South America, Union of European Football Associations (UEFA) in Europe and the OFC in Oceania are regional officials that focus on the development of football, football tournaments alongside FIFA (FIFA, 2021f). Football associations make the regulations and officials of the matches such as refereeing, appointing.

Table 7 shows us that FIFA's strategy in the budget has changed after the 2014 World Cup. From the South Africa World Cup 2010, they had positive results every year until 2014, and then they were putting more expenses than the revenue to get a higher profit from the 2018 World Cup. Moreover, the difference between a year without World cup and a year with World cup is smaller before 2015, such as the \$69Million profit difference between FIFA's 2014 and 2013 net financial result. While the year 2018's profit, when the World Cup in Russia was held, has a \$2004Million profit difference from the year 2017's net financial result (see Table 7).

The 2018 World cup brought the highest revenue to FIFA in World Cup history. Ticket sales, broadcasting rights, hospitality rights, and marketing rights all exceeded their budget targets and contributed to the highest revenue. As the FIFA statement claims, the revenue is \$5,357 million covers the full 2015-2018 financial cycle from the World Cup 2018. The average attendance of

**Table 7.** FIFA's revenue, reserves and expenses by year (in Million USD)

Year	Revenue	Expenses	Reserves	Financial result before taxes	Net financial result for the year
2010*	1,164	-1,039	1,280	125	202
2011	1,040	-1,012	1,293	28	36
2012	1,077	-1,000	1,378	77	89
2013	1,383	-1,236	1,432	147	72
2014*	1988	-1,798	1,523	190	141
2015	544	-661	1,410	-117	-52
2016	502	-893	1,048	-391	-368
2017	734	-923	930	-189	-191
2018*	4,641	-2,891	2,745	1,750	1,813
2019	765	-1,046	2,585	-280	-185
2020	266	-1,044	1,880	-778	-683

\*World Cup Year.

Source: FIFA (2011, 2012, 2013c, 2014, 2015, 2019, 2020, 2021d)

98.2% stadium capacity was remarkable. The total number of people who attended matches was 3,031,768. In addition, World Champion France received \$38 Million as a prize for winning the World Cup (FIFA, 2019, p. 34-41).

Throughout the history of football, European football leagues and tournaments have been more famous than the other continents. Why is it in Europe? Because, modern football method was firstly invented in England moreover, 7 European national teams are in the top 10 of FIFA's ranking (FIFA, 2021c). The mentionable continent is, of course, South America having the countries that have 9 world cup trophies between, also street football is found everywhere in some countries. One example is the five-times World Cup winner (the most) Brazil. It is called a country of football for a reason. The largest attendance at a single football match was 173,850 for the match between Uruguay versus Brazil to decide the World Cup winner. That historical match was at Maracanã Stadium in Rio de Janeiro, Brazil, on 16 July 1950 (Guinness World Records, 2021).

However, Germany and Italy each have 4 world cup titles, France two, England and Spain having one each makes a total of 12 times the world cup winners from Europe, which is the most successful continent. UEFA and its plans are role models for other countries since the most famous club football competitions are in Europe too (UEFA, 2021a; 2021b).

Table 8 shows that UEFA's revenue is even greater than FIFA's even though FIFA is the biggest governing body of football. For instance, the revenue of UEFA between 2015 to 2018 was

$$(\text{€}2099.4 + \text{€}4579.8 + \text{€}2835.9 + \text{€}2789.8)\text{Million} = \text{€}12304.9\text{Million (Table 8),}$$

and the revenue of FIFA in the same period was

$$(\$544 + \$502 + \$734 + \$4641)\text{Million} = \$6421\text{Million (Table 7),}$$

which is approximately €5234Million (calculated by May 31, 2021's USD/EUR exchange rate).

Following its high revenue, UEFA also spends a lot on the development of football, because their main objective is to invest as much as possible in European football. Unfortunately, the Euro 2020 competition for European champion of national teams is postponed to 2021's summer due to the covid-19 pandemic. Despite the threat from coronavirus, UEFA managed to run the football domestic leagues and UCL during this hard time. UEFA created a Return To Play Protocol that built up operational and restorative rules for organizing around 1,500 matches and executing more than 125,000 COVID-19 tests since August 2020 (UEFA, 2021c).

Corruption is another issue affecting the revenue of associations. In February 2016, former general secretary of UEFA, Gianni Infantino was elected as FIFA's president to restore FIFA's image after the 2015 FIFA corruption scandal (BBC, 2016). If we look back at the key events of punishing the guilty executives of FIFA, we may start with the 27<sup>th</sup> of May 2015, when seven officials of FIFA, were arrested in Zurich by Swiss police. Under the Federal Bureau of Investigation's scrutiny, several FIFA officials and two continental authorities, which are from CONCACAF and CONMEBOL, were all charged with things like "racketeering, wire fraud, and

money laundering conspiracies." On December 21, the FIFA Ethics Committee banned both Sepp Blatter (ex-president of FIFA) and Michel Platini (ex-president of UEFA) for eight years from all football-related activities organized by FIFA (Onwumechili & Bedeau, 2016).

#### 2.4 Brands

If clubs and associations are responsible for managing the football matches and tournaments, how do they gain other than ticket sales and merchandising? The answer is sponsors and brands that are from other departments. The most famous among them are Coca-Cola and Pepsi, while Coca-Cola cooperates with FIFA World Cup while their competitor Pepsi is sponsoring UEFA Champions League for many years. When it comes to Football kits and gears manufacturing, Adidas and Nike are dominant producers and sponsors in the football world. Firstly, some examples of sponsorships will be mentioned with some data, and then the aftermath will be included. In 2020, the world economy was hurt by the pandemic, and the countries had no choice but to lock down their people to minimize the spread of the virus, resulting in the curb of outdoor activities, including Football events. Thus, along with the tourism and traveling industry, the Football Industry was another victim of this pandemic period (Gopinath, 2020). Following the COVID-19 induced economic disruptions, most of the companies faced a drop in their sales. Even the largest sportswear manufacturers, Nike and Adidas. Both brands had revenue of \$66 billion combined Nike's sales dropped by around 4.3% in 2020, while that of Adidas slumped 16%. Table 9 shows the revenue of Nike, Adidas and Puma in recent years.

Puma is the closest competitor to Nike and Adidas, but concluding from the difference of the revenue of Puma and the 2 giants, one can see that Nike and Adidas are dominant in the sportswear industry. Since 1970, Adidas has owned the license of the World Cup official balls. Furthermore, Nike-sponsored players were successful in the 2018 World Cup, such as both finalists, the national teams of France and Croatia, were sponsored by Nike. Also, the golden boot winner (highest goal scorer) Harry Kane, the best young player Kylian Mbappe and the golden ball winner Luka Modric were all sponsored by Nike. Interestingly, some of those world cup awards are named after Adidas because of its partnership with FIFA World Cup example, Adidas Golden Ball is for the best player of the tournament, Adidas Golden Boot is for the top scorer, and Adidas Golden Glove is for the best goalkeeper in the tournament (FIFA, 2021a).

In 2013, Adidas renewed its contract with FIFA until 2030 to be the supplier and licensee rights for the FIFA World Cup. As FIFA claimed, FIFA referees, officials, and the entire youth program wear Adidas products from head to toe whilst they also use the Adidas balls, gears, and workout accessories (FIFA, 2021b). "Over the last 40 years, Adidas and FIFA have worked closely together to develop football worldwide. Therefore, it was a natural step for us to extend one of the most successful partnerships in the history of sports marketing", CEO of the Adidas Group Herbert Hainer said in 2013 when he was attending the ceremony with FIFA Marketing Director Thierry Weil in Moscow (FIFA, 2013b). The previous statement clarifies the importance of cooperation between the football associations and brands. It's not possible to calculate the exact amount of the expenses on football from the brands because most companies don't announce every contract with clubs and associations. While only some are revealed to the public, such as deals between the famous clubs and brands are known. Let's see the most valuable kit deals in the world according to the reliable news publishers of Europe such as Reuters, since the real contract details are announced publicly by neither the club nor brand. Table 10 shows the most expensive kit license deals in football's history.

In short, sportswear manufacturers pay for the license rights for using the football club. The reason is that the products belong to the manufacturer. Depending on the contract between the parties, clubs can gain from each sale; for instance, Liverpool's deal with Nike mentions that 20% of the sales commission goes to Merseyside (Liverpool) (Metro, 2020). That makes real sense, both clubs and brands can benefit from the shirt sales. On the other side, fans will receive the finest products from their favorite club. This logic is identical with national teams, where the associations



**Table 8.** UEFA's revenue, expenses, matches played & UCL prize and winners (in Million EUR)

Season	Revenue	Expenses	Net Result (after solidarity payments)	Matches Played	UCL Winner Prize	UCL Winner Club
2018/19	3857.2	-3638.6	-46.4	2354	111.1	Liverpool (ENG)
2017/18	2789.8	-2515.2	-5.0	2090	88.7	Real Madrid (ESP)
2016/17	2835.9	-2558.4	-6.7	2073	81.1	Real Madrid (ESP)
2015/16	4579.8	-3310.2	3.8	2089	80.1	Real Madrid (ESP)
2014/15	2099.4	-1976.6	102.1	1992	61	Barcelona (ESP)
2013/14	1730.4	-1614.6	-27.9	1891	60.4	Real Madrid (ESP)
2012/13	1698.9	-1575.7	-42.4	1662	56.6	Bayern Munich (GER)
2011/12	2795.7	-2059.2	128.8	1868	62.9	Chelsea (ENG)
2010/11	1384.1	-1308.7	-85.9	1890	53.2	Barcelona (ESP)

Source: UEFA (2012, 2013, 2014, 2015, 2016, 2017, 2018a, 2018b, 2019)

**Table 9.** The Revenue of Nike, Adidas and Puma in recent years

	2020*	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Nike</b>	33.6	35.13	31.35	30.57	29.1	27.51	24.99	22.75	20.97	18.08
<b>Adidas</b>	19.8	23.64	21.92	21.22	18.48	16.92	14.53	14.2	14.88	13.32
<b>Puma</b>	5.2	5.5	4.65	4.14	3.63	3.39	2.97	2.99	3.27	3.17

\*The pandemic year.

Source: Sabanoglu (2021)

Note: All revenues are in Billion Euros.

**Table 10.** Most expensive kit license deals in football

Clubs	Club's origin	Brands	Deal worth per year (Million £)	Contract starting year	Source
Barcelona	Spain	Nike	140	2018	Skysports (2016)
Real Madrid	Spain	Adidas	120	2020	Reuters (2019a)
Manchester United	England	Adidas	75	2015	Wilson (2014)
Paris Saint-Germain	France	Nike	75	2019	Johnson (2019)
Manchester City	England	Puma	65	2020	BBC (2019)
Arsenal	England	Adidas	60	2019	Reuters (2018)
Chelsea	England	Nike	60	2017	Wilson (2016)
Juventus	Italy	Adidas	46	2018	Shergold (2018)
Bayern Munich	Germany	Adidas	43	2016	Akerman (2015)
Liverpool	England	Nike	30	2020	Metro (2020)

cooperate with manufacturers. Table 11 shows ten best-selling football jerseys by a club in the 2018/19 season.

There are sponsors who don't work in the football industry, including the Fly Emirates, Samsung etc. Companies do marketing by putting their names or logos on the jersey of the football clubs. They are usually companies of oligopoly markets, where it demands advertising a lot. Because football is the most-watched sport, as mentioned earlier, 3.5 Billion people watched at least 1 minute of the FIFA World Cup (FIFA, 2018c), so it is a great advertising opportunity. Some are equivalent to advertisements in the movies. Batman drives Mercedes Benz, while Real Madrid players drive an Audi car. Table 12 shows most expensive sponsorships on the shirt of football clubs.

The origin countries of the sponsors and clubs intimate how intercontinental the sponsorship business can be. 100% of the clubs are from Europe, however, only 4 out of 10 sponsors are from Europe.

**Table 11.** Ten Best-selling football jerseys by a club in the 2018/19 season

Clubs	Manchester United	Real Madrid	Bayern Munich	Barcelona	Liverpool	Juventus	Chelsea	Borussia Dortmund	Paris Saint-Germain	Manchester City
<b>In 1000 Units</b>	3250	3120	2575	1925	1670	1615	1525	1205	1146	1085
<b>Manufacturer</b>	Adidas	Adidas	Adidas	Nike	New Balance	Adidas	Nike	Puma	Nike	Nike

Source: Statista (2020)

**Table 12.** Most expensive sponsorships on the shirt of football clubs

Clubs	Club's origin	Sponsors	Sponsor's origin	Annual Worth (in Million £)
Real Madrid	Spain	Emirates	UAE	60
Manchester United	England	Teamviewer	Germany	47
Barcelona	Spain	Rakuten	Japan	47
Paris Saint-Germain	France	Accor	France	43
Chelsea	England	Three	Hong-Kong	40
Manchester City	England	Etihad Airways	UAE	39
Bayern Munich	Germany	T-Mobile	Germany	36
Liverpool	England	Standard Chartered	England	27
Arsenal	England	Emirates	UAE	26
Tottenham	England	AIA	China	25

Source: Fraser (2021)

## 2.5 Broadcasting and other contents

Football competitions were established before television became popular. For instance, the first World Cup was organized in 1930 (see Table 4), while the first-ever regularly scheduled TV service of BBC started in 1936 (BBC, 2021). In modern times, broadcasting is one of the main parts of the football industry. Because this is the tool to reach the people. 3.5 Billion people couldn't watch the World Cup without broadcasting due to the limited capacity of stadiums.

German Bundesliga's average attendance rate was 42,738 in the 2018/19 season that brought 12.9% of the revenue. And 66.1% of the revenue in the same season came from broadcasting rights and other media-related revenues to the DFL, the association that organizes the Bundesliga of Germany (Horky, 2020).

Broadcasting rights will include some sponsorship content too, for instance, Lays and Heineken advertisements usually run with the UCL matches. Moreover, broadcasting rights price will depend on the size and region of the broadcaster. That's fair since bigger TV channels gain more, while smaller ones will broadcast the tournaments for improvement. The tournament or league organisers will give the media the right licenses. 4 types of media licenses (TV, Radio, Mobile and Internet) were given to broadcasters for the 2018 World Cup.

Broadcasting was the biggest source of revenue (55%) for FIFA in the 2015-2018 cycle. 2018 World Cup was broadcasted to 220 territories and contributed 95% of the full cycle's (2015-2018) media revenue of \$3,127 Million. Table 13 shows the FIFA revenue split between 2015 and 2018. Another fact was that Asian and North African territory exceeded Europe by their revenue brought to FIFA for the first time in history. That was \$974 Million in revenue from TV broadcasting rights (FIFA, 2019) was remarkable because it shows the development of the continent and the development of football broadcasting around the world. Table 13 shows FIFA revenue from 2015 to 2018.

There are other contents except for the match, such as pre-game shows, cinematic content made by the TV channels, but they follow the standard of media that the tournament organizers have set. Having the same format is very important when it comes to creating content worldwide. Following the e-business rise, even clubs and player have their digital content channels on the internet recently. For instance, the FC Barcelona YouTube channel had 3.7 Million subscribers (the

**Table 13.** FIFA revenue split 2015-2018 (in Million USD)

Source types/Years	2015	2016	2017	2018	Total
Television broadcasting rights	258	96	229	2,544	3,127
Marketing rights	157	115	245	1,143	1,660
Licensing rights	51	204	160	185	600
Hospitality/accommodation rights and ticket sales	0	0	23	689	712
Other revenue	78	87	77	80	322
Total	544	502	734	4,641	6,421

Source: FIFA (2019, p. 17)

most) as of February 2018, but they have 11.5 Million subscribers (the most) as of June 2021 on the same platform. As seen in Table 2, FC Barcelona is the most valuable football club, and its online channel and contents are one of the leading examples of online media advertisement. Their sponsor Rakuten (a Japanese company) is visible on their YouTube channel's featured channel part. Moreover, contents also include advertisements, which are watched by millions of people (YouTube, 2021).

### 3. Football and International Economy

#### 3.1 Football and the socio-economic development of nations

This section will highlight how nations benefit from the football industry and how some couldn't use the opportunities they had. As said before, in the leagues and tournaments section, the top tier tournaments have become clear by their quality and popularity. First of all, the FIFA World Cup, UEFA Champions League, and UEFA European Championship are the main events that bring the highest benefit to the countries. The World Cup is a powerful way to attract tourists, tourists that will expend a pretty good amount of money during the visit time. For instance, there are costs for travelling, food and drink, hotel or hostel, and the foreigners might do shopping during the time. Not every tourist that comes during the sports events is going to buy a ticket for the event. However, the amount of people purchasing a ticket is convincing.

According to FIFA (2018a), 11 cities of Russia hosted the 2018 World Cup and welcomed 7.7 million domestic and global visitors during the events. The capital city Moscow achieved the best attendance with 1,887,200 visitors. For the 2014 FIFA World Cup™ in Brazil, the top venue Rio de Janeiro had 937,330 visitors in total and 5.2 million visitors overall in the country. Frankly speaking, Brazil hosted 2 mega-sport events in a row that are 2014 FIFA World Cup and the 2016 Summer Olympics to increase tourism and boost the economy. Brazil's receipt from foreigners has increased by 548 Million USD during the 2014 World Cup while rising again in 2016 during the Olympic games with an amount of 472 Million USD (Meurer & Lins, 2017). This case is evidence that the football World Cup had higher support than the Olympics in Brazil.

Before the Brazil World Cup, South Africa FIFA World Cup was crucial not only to South Africa but also to the Africa continent. More than 15,000 media arrivals were recorded in that 2010 World Cup. Also the Waka Waka (The Official 2010 FIFA World Cup™ Song) is the most popular football song with 2.8 Billion views on YouTube by now. The 2010 World Cup showed Africa's culture very well and became iconic with its differentiation. From Table 14, most of the respondents were from Europe and America. And Africans were just 17.6%, which shows the tourism from other continents were quite higher in South Africa World Cup.

However, some mega-sport events were not successful as planned. The 2004 Athens Olympics in Greece was supposed to increase tourism in the long term and bring a boost to the economy. But it had little to no effect on the economy and tourism industry (Vierhaus, 2018, pp. 3-4).

The Prize pool is another way of gaining through participating in football events. The 2018 World Cup prize winners are shown in Table 15. The most recent World Champion, France's national football team received 38 Million USD total. This prize has been divided between the players and the association itself, respectively. In short words, it just goes to the people of France.

That's equal to 80% of the Tuvalu GDP in 2019, which is 47.27 Million USD according to the World Bank (2021). Table 15 shows prize money for the 2018 FIFA World Cup.

For some countries, manufacturing a specific product or service for the football industry is a source of financial gains and economic development. For instance, Pakistan produces almost 70% of the football, football manufacturing also helps fight unemployment by creating 60,000 jobs in Pakistan (Cooper & Molloy, 2020). Football manufacturing in Pakistan started in the early 1900s under the British colonialists. Since then, the region has produced hand-stitched footballs. Despite the technological development, Pakistan kept producing footballs by hand (and sometimes using child labour), and as a result, China recently took some portion from the football manufacturing space because of its advanced technology. In 2009, China had 50.5% of the market share ahead of the South Africa World Cup; meanwhile, Pakistan only had 13.2% of the market (Tanveer et al., 2012, p. 35). However, Pakistan was the main supplier for the World Cup 2018 and exported around 37 Million footballs that worth approximately \$153 Million, which was the highest among the football manufacturing countries in 2018 (Khan, 2020). Those countries are preferred by the sports product giants Adidas, Nike, and others because of the cheaper labor. As a result of the international business, both sides are benefitting in their way.

Football stitching has always been a significant income source in the Sialkot area of Pakistan since the 1900s. Both factory-based, home-based, and centre-based football manufacturing are available in Sialkot and nearby villages. As seen in Table 16, a male worker from home earns monthly a 41.75 Euro, relatively low to the factory-based worker as a factory stitcher who collects 139.17 Euro at the same amount of time (Naz & Bögenhold, 2020).

**Table 14.** Origin regions of respondents during the 2010 World Cup (in %, n=4814)

Region	Africa	Asia	Australia/New Zealand	Europe	Middle East	North America	South America
Percentage	17.6	8.3	7	37.8	1.2	11	17

Source: Bob and Potgieter (2013)

**Table 15.** Prize money for the 2018 FIFA World Cup (in Million USD)

Position	Winning Teams	Prize Money
Champions	France	38
Runners-Up	Croatia	28
Third Place	Belgium	24
Fourth Place	England	22
5 <sup>th</sup> -8 <sup>th</sup> Place	Brazil, Russia, Sweden, Uruguay (each)	16
9 <sup>th</sup> -16 <sup>th</sup> Place	Argentina, Colombia, Denmark, Japan, Mexico, Portugal, Spain, Switzerland (each)	12
17 <sup>th</sup> -32 <sup>nd</sup> Place	Australia, Costa Rica, Egypt, Germany, Iceland, Iran, Republic of Korea, Morocco, Nigeria, Panama, Peru, Poland, Saudi Arabia, Senegal, Serbia, Tunisia (each)	8
Total	32 teams	400

Source: FIFA (2019, p. 37)

**Table 16.** Earnings in football stitching in Pakistan, 2015

Type of Stitchers	Gender	Daily Output	Piece Rate (PKR)	Monthly earnings (PKR)	Monthly earnings (EUR)
Factory-based stitcher	Male	6	100	15600	138.17
Centre-based stitcher	Male	7	85-110	15470	138.01
Centre-based stitcher	Male	7	75-85	13650	121.77
Family centre (4 members)	Female & Male	12	90-95	28080	250.51
Female stitching centre	Female	3	50	3900	34.79
Homeworker	Male	3	60-65	4680	41.75
Homeworker	Female	3	32-55	3900	34.79

Source: Naz and Bögenhold (2020)

### 3.2 Football development and FIFA

Because FIFA is a governing body of football, the association also needs to invest in the development of football all around the world. As shown in Table 7, FIFA had 6,421 USD revenue from the events they organized, licensing rights, and other sources in the 2015-2018 cycle. Also, 81% of that revenue was invested in the football community differently. One of their main programs is FIFA Forward Programme, which is a support to FIFA's 211 member associations and the regional associations. After promising World Cup in 2018, FIFA decided to increase the investment to their member associations through the Forward 2.0 Programme in the 2019-2022 cycle (FIFA, 2019, p. 40-57). Figure 1 displays the FIFA Football Development Programmes sizes since 2011 and the planned budget until 2022.

## 4. Discussion

Based on the preceding discussions and literature reviewed, the current study proposes a comprehensive structure of the football industry (see Figure 2). Figure 2 shows that the payments and cooperation flow between the important parts that are compounding the football industry. For instance, Football players are paid by the Clubs and Sponsors. For Associations, this includes all the FIFA member associations and Figure 2 is not intending to show the structure of associations. Instead Figure 2 is more focused on the business compounding parts of the football industry. In Figure 2, arrows are the direction of the action they're doing. For instance, football clubs participate in the leagues and tournaments and get paid by the organizer associations. The reason to say that associations and clubs are cooperating is that most of the stadiums are owned by the clubs. So those clubs help with their stadiums to hold the matches, but they get paid in return. In rare cases, national teams have their independent stadiums. However, most of the stadiums are owned by the clubs.

Moreover, Fans or Customers are paying for the service or product they are getting, such as watching a live football match on TV, buying sportswear from the sponsor's shops. To note, both sports brands and non-football industry sponsors are included in the Sponsor Brands section. So Adidas and Rakuten are both counted in the same section, for example. Also, any type of sponsoring is included in the Sponsors section, such as TV broadcasters can have a deal with players or clubs to make content and sell. So in Figure 3, the TVs and broadcasters box includes only the cooperation between the leagues and tournament contents with broadcasters. Broadcasting brings the most of the revenue from football content. While other types of football

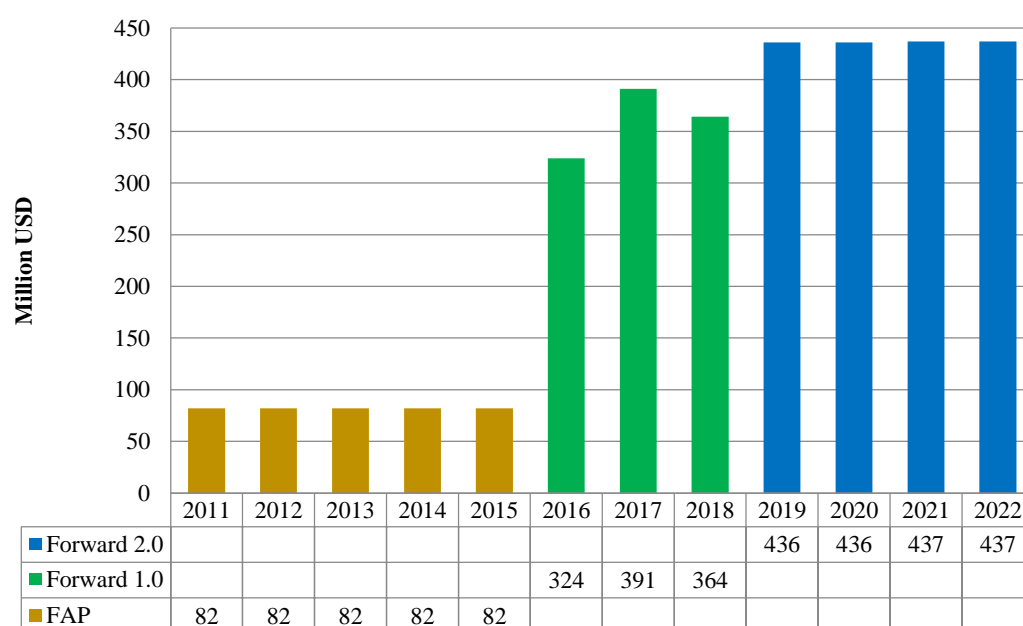
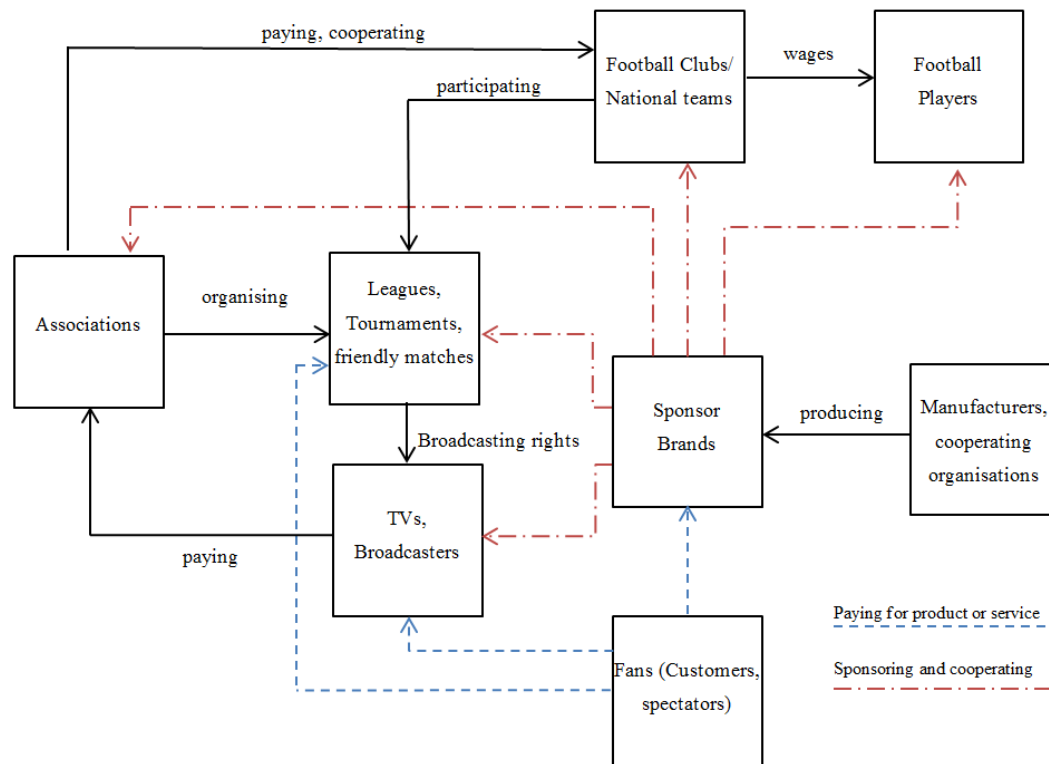


Figure 1. FIFA Football Development Programmes size 2011-2022 (Million USD) (Data: FIFA, 2019, p. 45)



**Figure 2.** The structure of the global football industry

content that are related to individual players and clubs are included in the Sponsor Brands. Films such as Ronaldo [2015] and Toni Kroos [2019] are works of independent film producers and organizations outside of football broadcasting.

Guided by the literature reviewed in the current study, an overview of the so-called “toppers” in different categories of the football industry is presented in Table 17 for quick reference for the readers. Noticing from the research data, the names of the top associations and clubs don't frequently change through history because they are top-tier clubs and the main subjects of football for years. Some clubs are trying to become a brand like them with many financial sources from outside the industry, such as Manchester City in the list, whose owner is an Arab Sheikh, as mentioned before. On the other hand, top sponsors are always changing because of the change in the global market. In addition, 5 out of 8 sponsors are from Asia in this list, showing the recent economic rise of Asian countries.

## 5. Conclusion

Balancing economic growth with the needs of society and the environment is at the heart of sustainable economic development (Javed et al., 2021). Through investment in sports, countries not only provide their citizens with opportunities to stay healthy but sports in turn also becomes a source of revenue for the countries connected with it. One can argue that sports success is related to its nation's development. But financially independent people tend to spend more time on their hobbies, such as football. Another thing is that good governance brings top-level projects to sports development. Football serves a social function, comprises a series of public assets, and has several effects, which are generally good for a nation's socio-economic development. A country's economic performance positively influences its performance in football (Mendoza, 2017).

The current study made a pioneering attempt to report a comprehensive study of the football industry and its role in international trade and the economy. The study observed that football mega-events like World Cup can increase tourism significantly. The impact in international trade occurs at every level of the football industry because football itself is always creating international matches organized and sponsored by international cooperations, organizations, and firms worldwide.

**Table 17.** An overview of the football industry

<b>Top associations</b>	AFC, CAF, CONCACAF, CONMEBOL, FIFA, OFC, UEFA.
<b>Top domestic leagues</b>	Bundesliga, EPL, LaLiga, Ligue 1, Seria A.
<b>Top International Competitions (among clubs)</b>	Club World Cup, Copa Libertadores, UCL, UEL.
<b>Top clubs</b>	Barcelona FC, FC Bayern Munich, Manchester City, Manchester United FC, Real Madrid CF.
<b>Top International Competitions (among national teams)</b>	Africa Cup of Nations, Asian Cup, Copa America, FIFA World Cup, UEFA Euro.
<b>Top national teams</b>	Argentina, Brazil, England, France, Germany, Italy, Mexico, Portugal, Spain.
<b>Top football kit brands</b>	Adidas, Joma, Kappa, New Balance, Nike, Puma, Umbro.
<b>Top Sponsors (of clubs)</b>	Accor, AIA, Emirate, Ethihad, Rakuten, Teamviewer, Three, T-Mobile.
<b>Top Football manufacturer countries</b>	China, India, Pakistan, Thailand.

Knowing the role of the football industry in the international economy helps to understand the importance of international trade and sports. Football also encourages society to respect each other and stand against racism. It allows fans from different backgrounds to support whichever team or player they like. It also helps them forget their professional, domestic and financial woes while diverting their attention to a sport full of entertainment and excitement. Also, by following and learning from their favorite football players, fans can boost their sportsman spirit in their day-to-day affairs and can strive to live a healthy and active life. Furthermore, football is a great advertising field where some of the biggest international organizations invest in football or sponsor the tournaments. It must be a great opportunity and challenge to be chosen as the official camera brand for filming the World Cup. Isn't it? By making football stars, their brand ambassadors, organizations can sell their products and communicate with the football fans they see as their potential customers and source of revenue. Since not all nations can win football tournaments, nations can strive to benefit from the sports industry in different ways. Countries can benefit from the football industry through manufacturing, selling, and exporting activities.

In this preliminary study, written in a bit informal tone, the general scale of the football industry structure is studied. In the future, more serious and professional attempts can be made to explore the different dimensions highlighted in the current work. The study observed that despite the football associations releasing annual reports, the data from clubs and sponsoring brands is less open. It was also observed that the 2018 World Cup had quite more information than the previous ones. Thus, it is hoped that with time as information becomes more accessible, a better understanding of football's role in business and socio-economic development can be reported.

## Appendix – I: Nomenclature

### Abbreviation

AFC  
CAF  
CBF  
CF  
CONCACAF  
CONMEBOL  
DFL  
ENG  
EPL  
ESP  
EUR  
FAP  
FC  
FIFA  
GDP  
GER  
OFC  
PKR

### Full form

Asian Football Confederation  
Confederation of African Football  
Brazilian Football Confederation  
Club de Fútbol  
The Confederation of North, Central America and Caribbean Association Football  
Confederación Sudamericana de Fútbol  
Deutsche Fußball Liga  
England  
English Premier League  
España  
Euro  
Financial Assistance Programme  
Football clubs  
Fédération Internationale de Football Association  
Gross domestic product  
Germany  
Oceania Football Confederation  
Pakistani rupee

PSG	Paris Saint-Germain
UCL	UEFA Champions League
UEL	UEFA Europa League
UEFA	Union of European Football Associations
US	United States
USD	United States Dollar

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