

REPORT

20 Digital Value 23 of Fans



horizm

TABLE OF CONTENTS

1-2

Introduction

3-9

Leagues

10-17

Teams

18-25

**Athletes /
Influencers**

26-34

Brands

INTRODUCTION

One of the few things in life that is certain is change, and the world of digital and sports is no exception to this. And, whilst change is inevitable one constant that the sports industry needs to remain focused on to ensure sustainability and future growth: the fan. The tried and tested model of fandom has been challenged. As a result, fans have developed digital communities to drive connection with each other, their favourite athletes and their favourite teams, sport is increasingly reliant on digital channels and in particular social media to communicate and extrapolate the most value from their fans.

As digital channels continue to represent such an increasingly significant source of value for sports rights holders, we have created our annual "Digital Value of Fans" report to better understand the value of the digital landscape in sports. This year we've also recognized the value sports fans bring to brands and media agencies, with over **590 brands** generating almost **80M euros** in total value, we wanted this report to also look at digital in sports through the lenses of brands.

Our Digital Value of Fans report focuses on four questions:

Firstly, which leagues and teams have the biggest digital inventory? While this list contains the "usual suspects" it is important to understand this element of size, in terms of which properties command the biggest audience and convert this to the greatest digital value. Secondly, and perhaps of greater insight, which of these leagues and teams are more efficient and are more successful at extracting value per fan? This measure of efficiency is a key metric in evaluating how properties are performing; similar to the concepts of GDP and GDP per Capita, the biggest teams and leagues will always have the largest overall inventory due to the size of their followings, but which teams are generating the most value relative to the size of their audience? Thirdly, how do influencers and talent play a role in the digital world? Looking at influential athletes (like the Messi's and Ronaldo's of the world) but also the pure 'influencers' such as Mr Beast and ranking them in terms of value per fan, what value do they bring? Finally and perhaps most importantly for the future of sports in the digital ecosphere is the role of brands. How do brands engage in sports activations? What are engaged and valuable categories and content series? Taking a look at the current opportunity for brands and where their money is best spent.

The Digital Value of Fans uses the power of Horizm's platform and the rigour of its analytics to deliver data driven answers to all these questions, and more, including an analysis of which channels drive the most value.

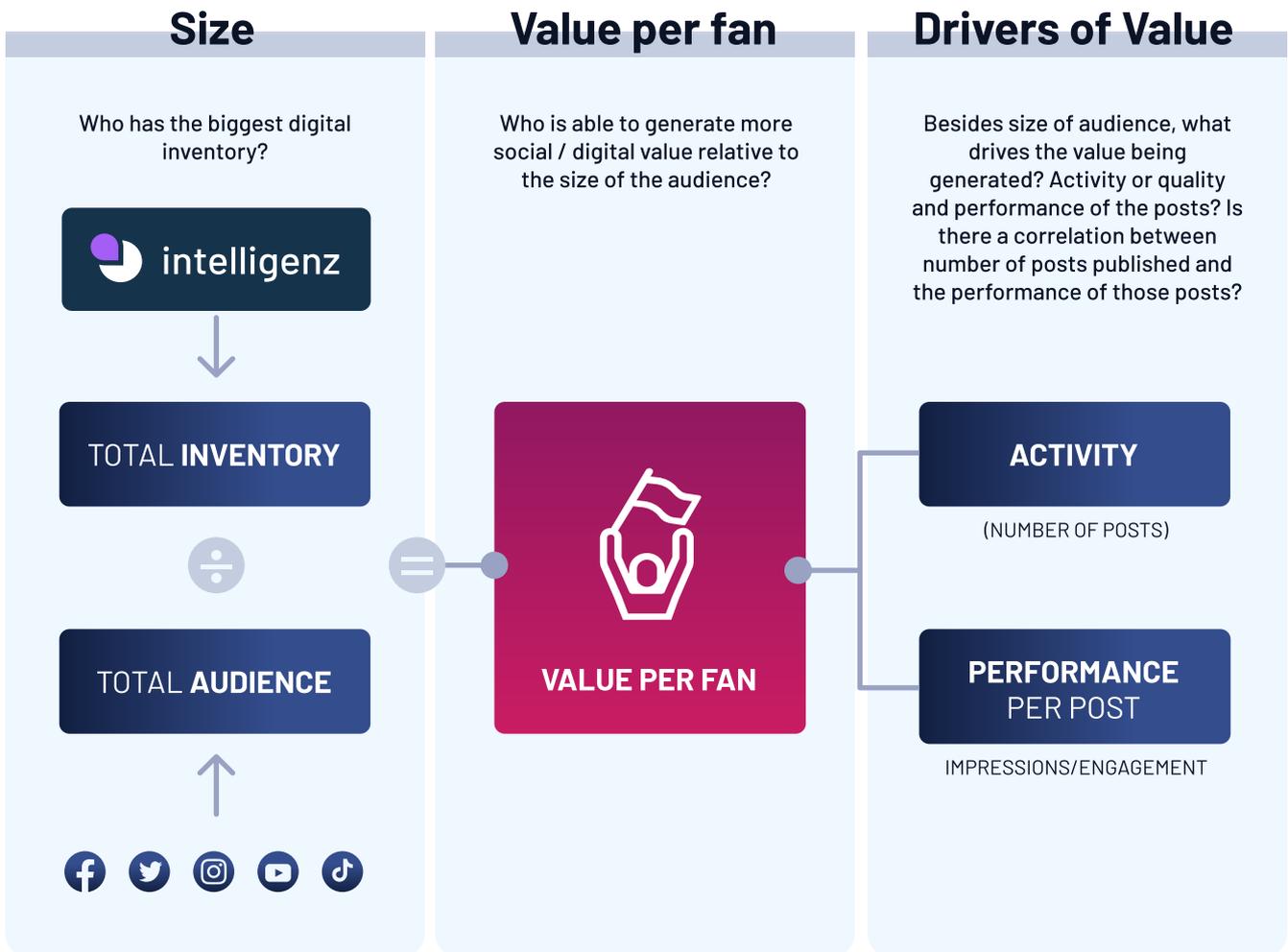
We hope you enjoy.



APPROACH

In this report we have used **Intelligenz to compare performance over 12 months**, looking at audience size, value per fan and the primary drivers of value - activity levels and post performance - from the world's leading sports leagues, teams, athletes, content creators and brands... For this report, we have focused all analysis on Facebook, Instagram, Twitter, YouTube and TikTok during 2022.

Below we outline our approach to these different areas:

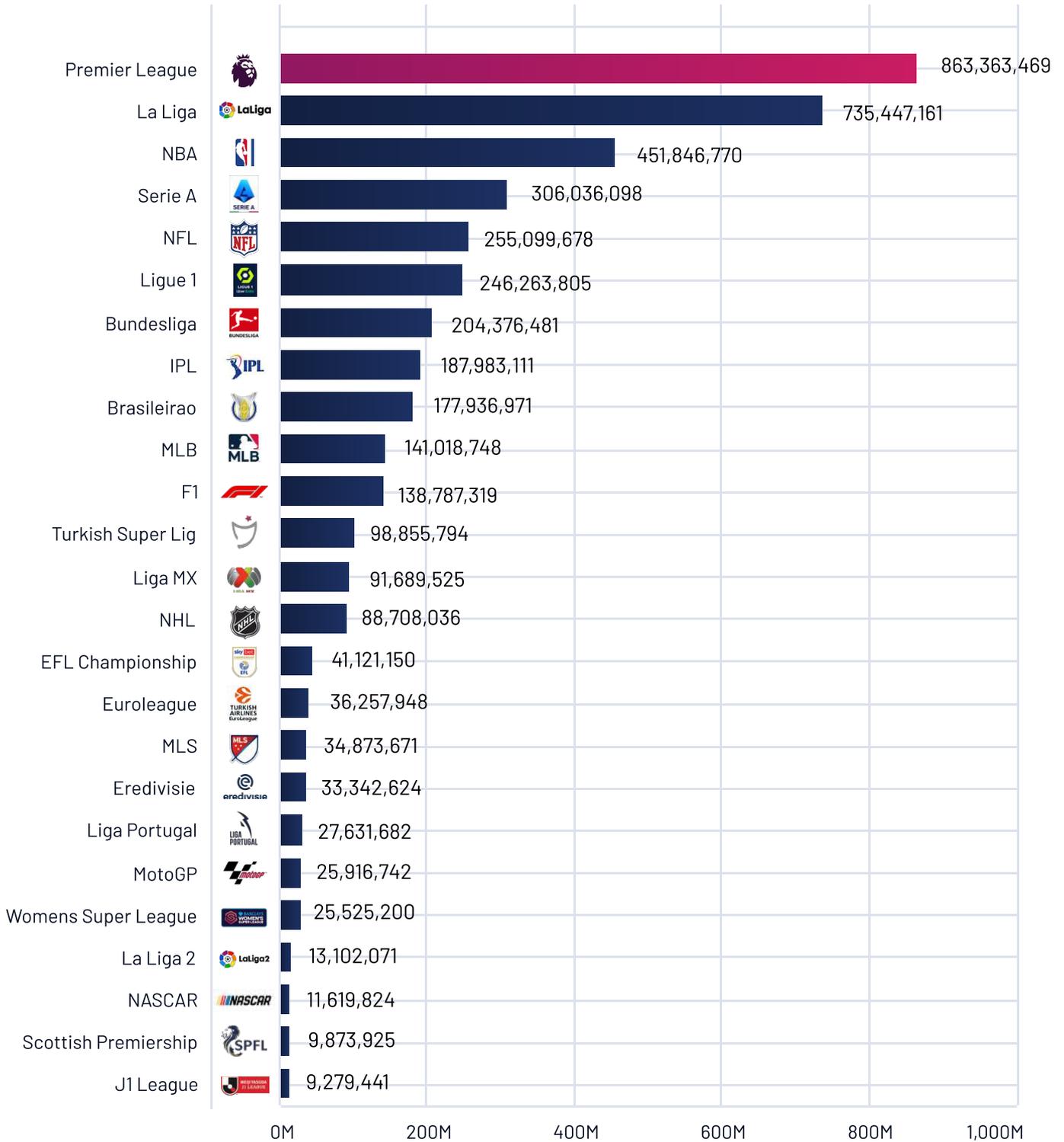




| Leagues

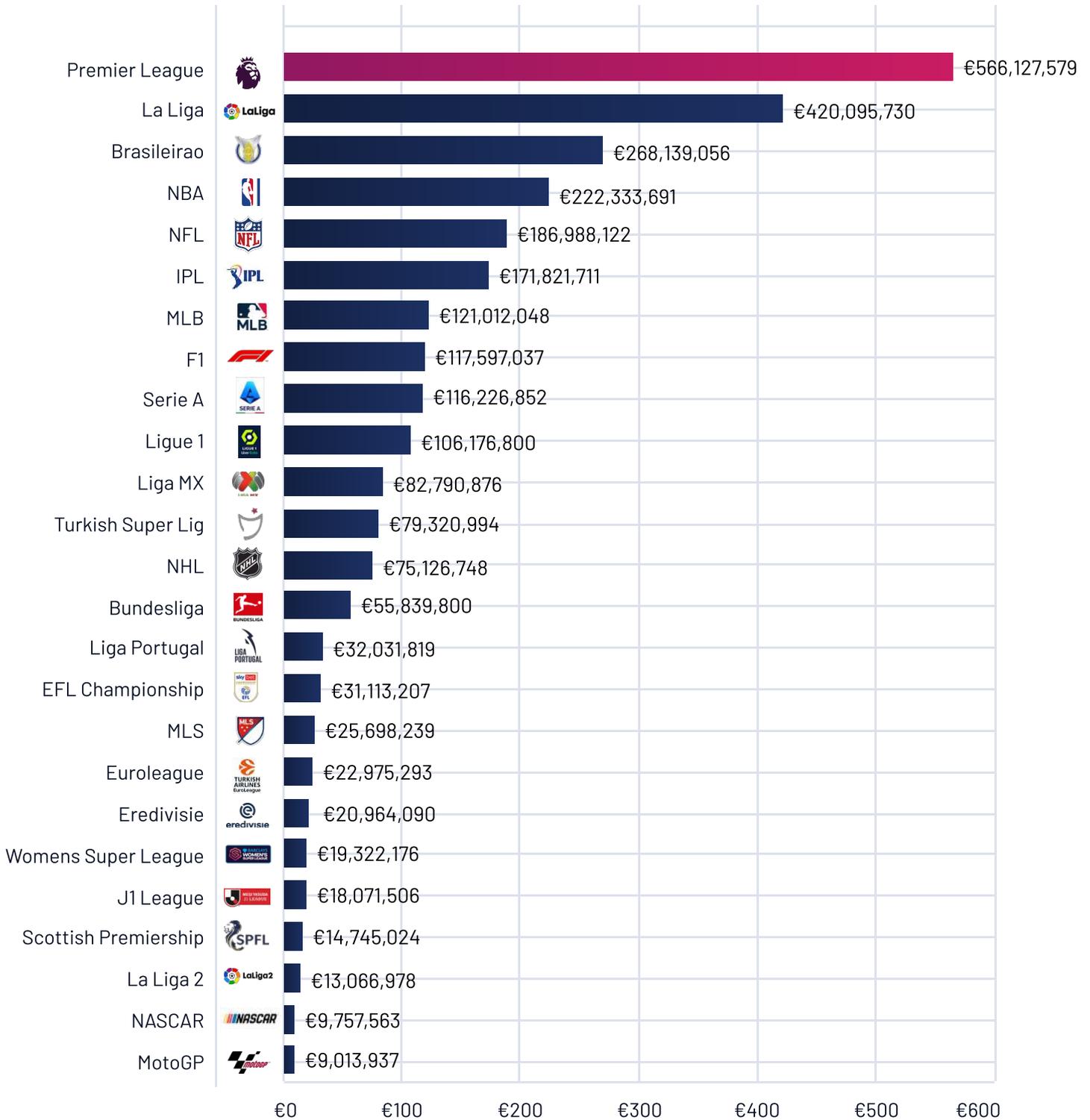
LEAGUES RANKING BY AUDIENCE

Premier League, La Liga and NBA are the top three leagues in terms of audience. Combined they represent more than 2B followers.



LEAGUES RANKING BY VALUE GENERATED

From a value generated perspective, Brasileiro (First Brazilian League) leapfrogs the NBA and joins the top 3 with the Premier League and La Liga.

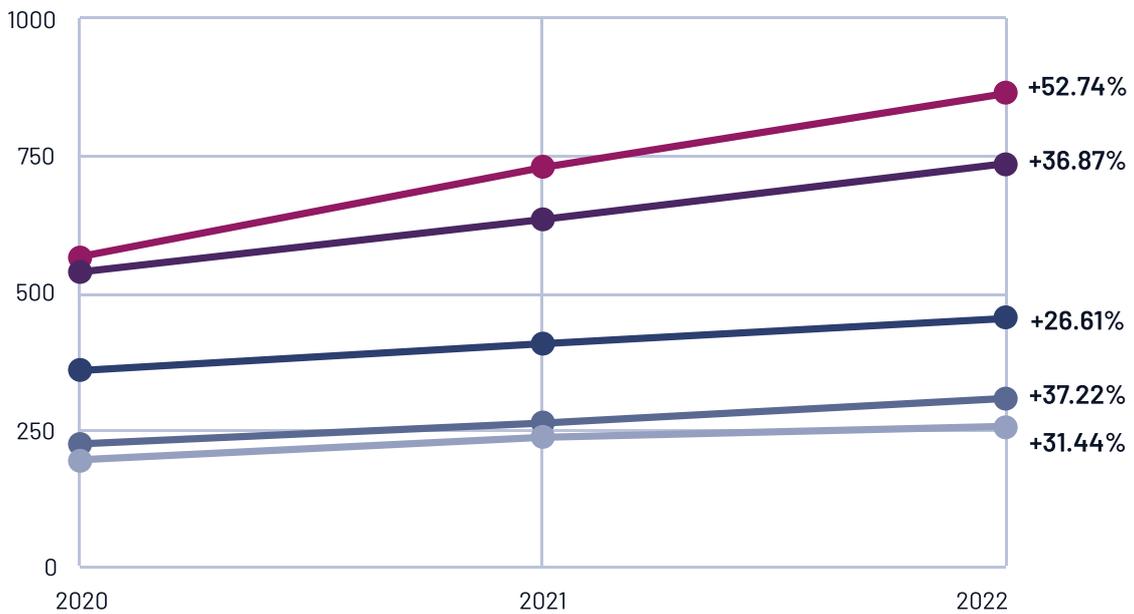


EVOLUTION IN THE PAST 3 YEARS

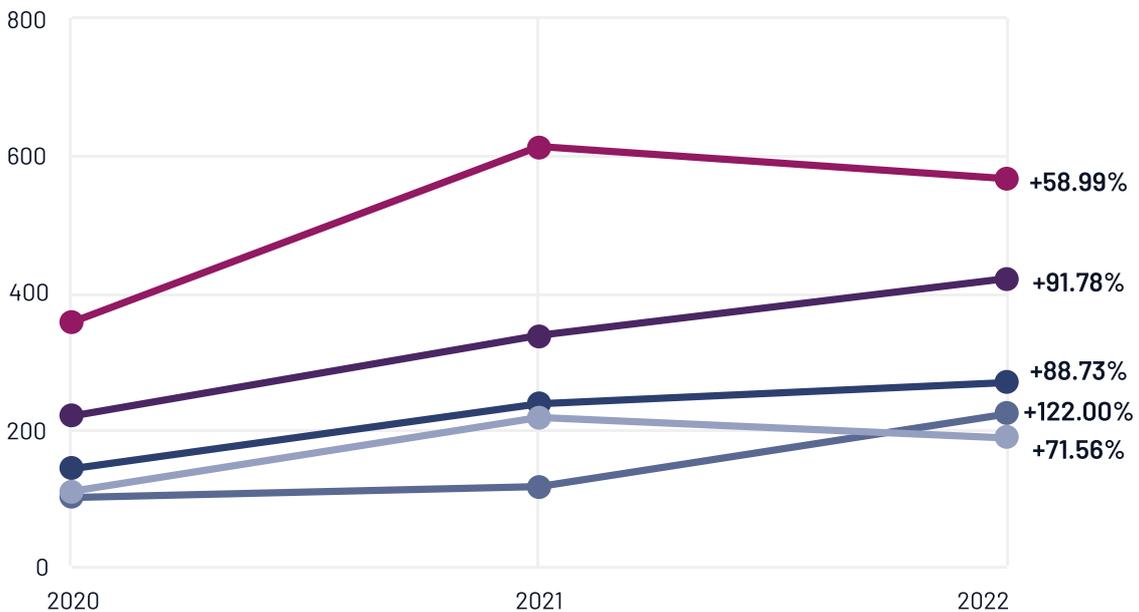
From the top 5 leagues, the Premier League audiences are the ones growing the most in the last 3 years, widening the gap between them and other leagues. However, from a value generated all the other leagues have been closing the gap.

■ Premier League ■ La Liga ■ NBA ■ Serie A ■ NFL

AUDIENCE GROWTH

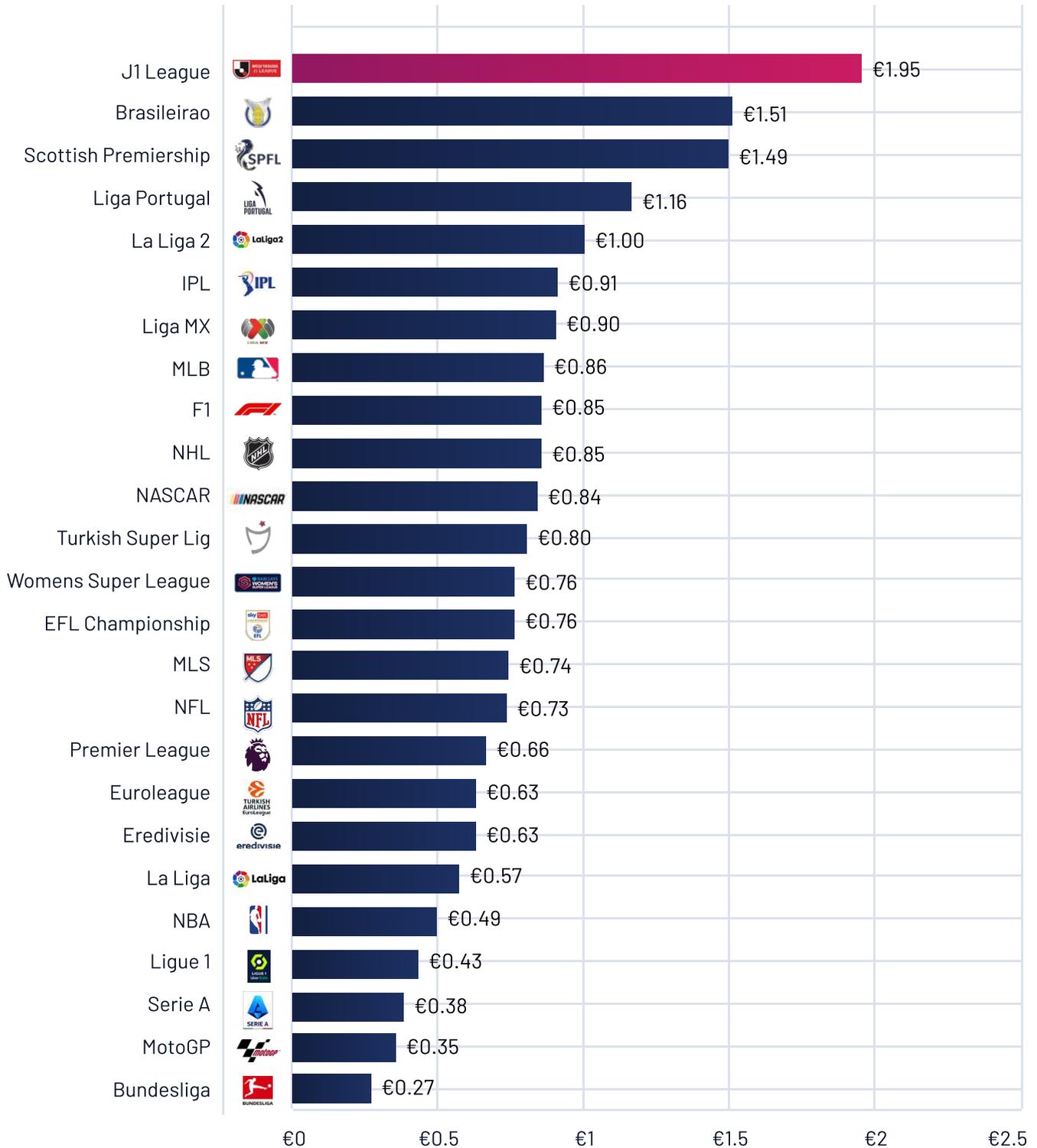


VALUE GENERATED



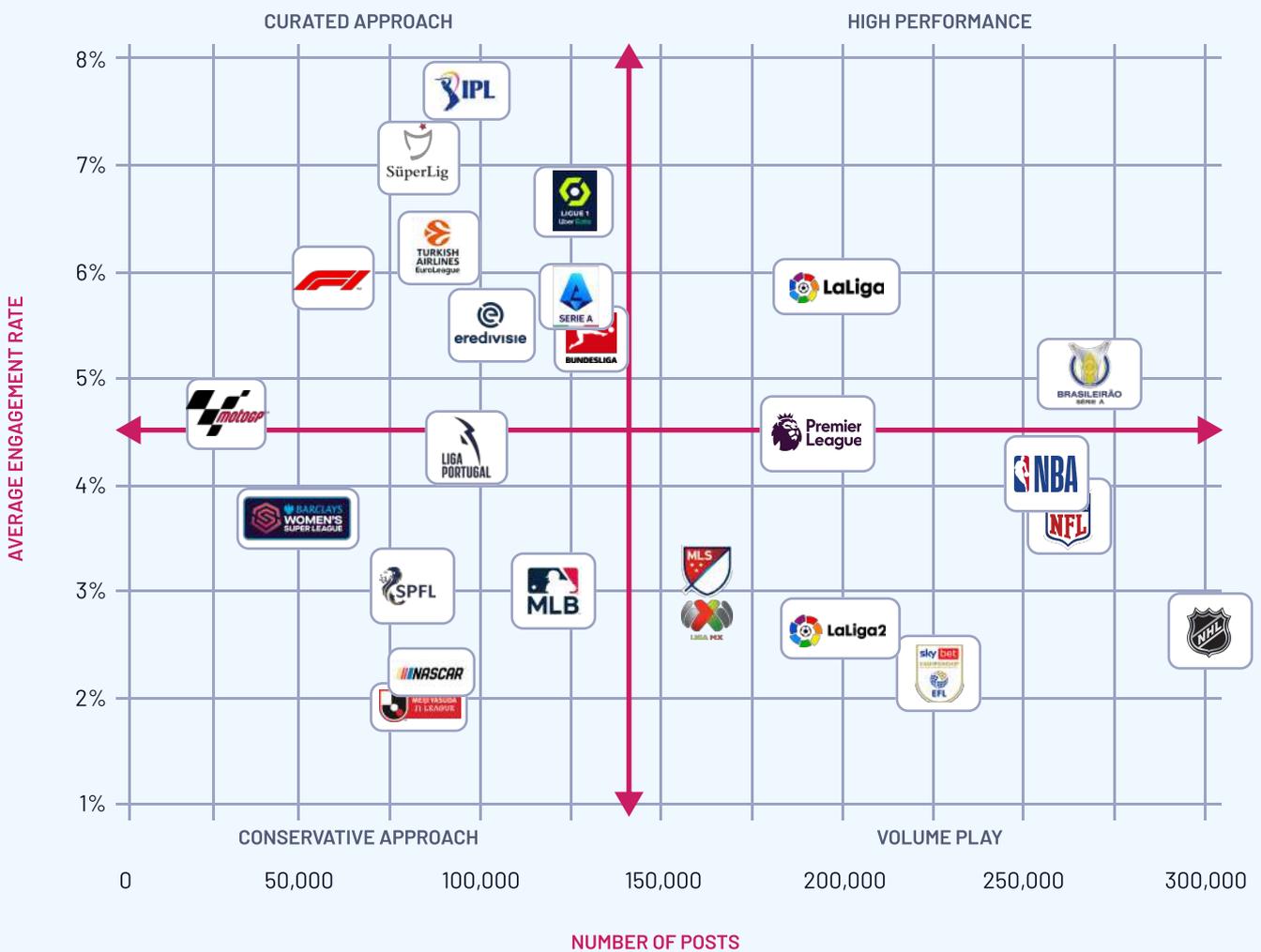
LEAGUES RANKING BY VALUE PER FAN

J1 League is the best top league in terms of extracting value from their fans, followed by Brasileirao and the Scottish Premiership.



COMPARISON OF PERFORMANCE VS NUMBER OF POSTS

There are different strategies among the top leagues, from heavy posting volume like NHL, to a very curated approach of MotoGP



KEY TAKEAWAYS FROM LEAGUES ANALYSIS

The power of Sports:

The top 25 leagues have a combined audience of 4.2B people generating more than 2.8B euros a year and 676B impressions with their digital inventory

Growth, growth and more growth:

Compared with 2020, the top 5 leagues continue to grow their inventory and audience upwards of 20% a year and in many occasions upwards of 40-50%.

Not all growth is created equal:

Although the Premier League has grown their audience at a faster pace than the other top 5 leagues, other leagues have been able to grow the value generated more. This can be explained by the fact that a lot of the growth of EPL audience has been in lower advertising rates / CPM countries (Middle East, Africa).

Football Dominance:

Not surprisingly, football is the dominant sport in the World with 6 out of the top 10 leagues and 16 out of the top 25 being football leagues. These 16 leagues are from 13 different countries in 4 different Continents showcasing the global nature of the Sport.

UK & Spain-kings of football:

Premier League continues to be the dominant league in the World with the most amount of followers and value generated, followed by La Liga. English and Spanish dominance including two second divisions in the EFL Championship and La Liga 2 on the list of the top 25

US Sports, NBA still the biggest:

American Sports have 5 leagues in this ranking, including 3 on the top 10 with NBA being the biggest one. Despite the domestic market dominance from the NFL, the higher global nature of the NBA reigns supreme.

Cricket, the (sometimes) forgotten gem:

Many times, forgotten in these conversations is IPL and cricket. One of the top leagues in the World, bigger than traditional powerhouse leagues like MLB or Formula One. The other top leagues come from motorsports with Formula One, Moto GP and Nascar

Women's sports on the rise:

Finally, it's important to highlight the presence of a Women's sports league in the top 25 in the World with the Women's Super League

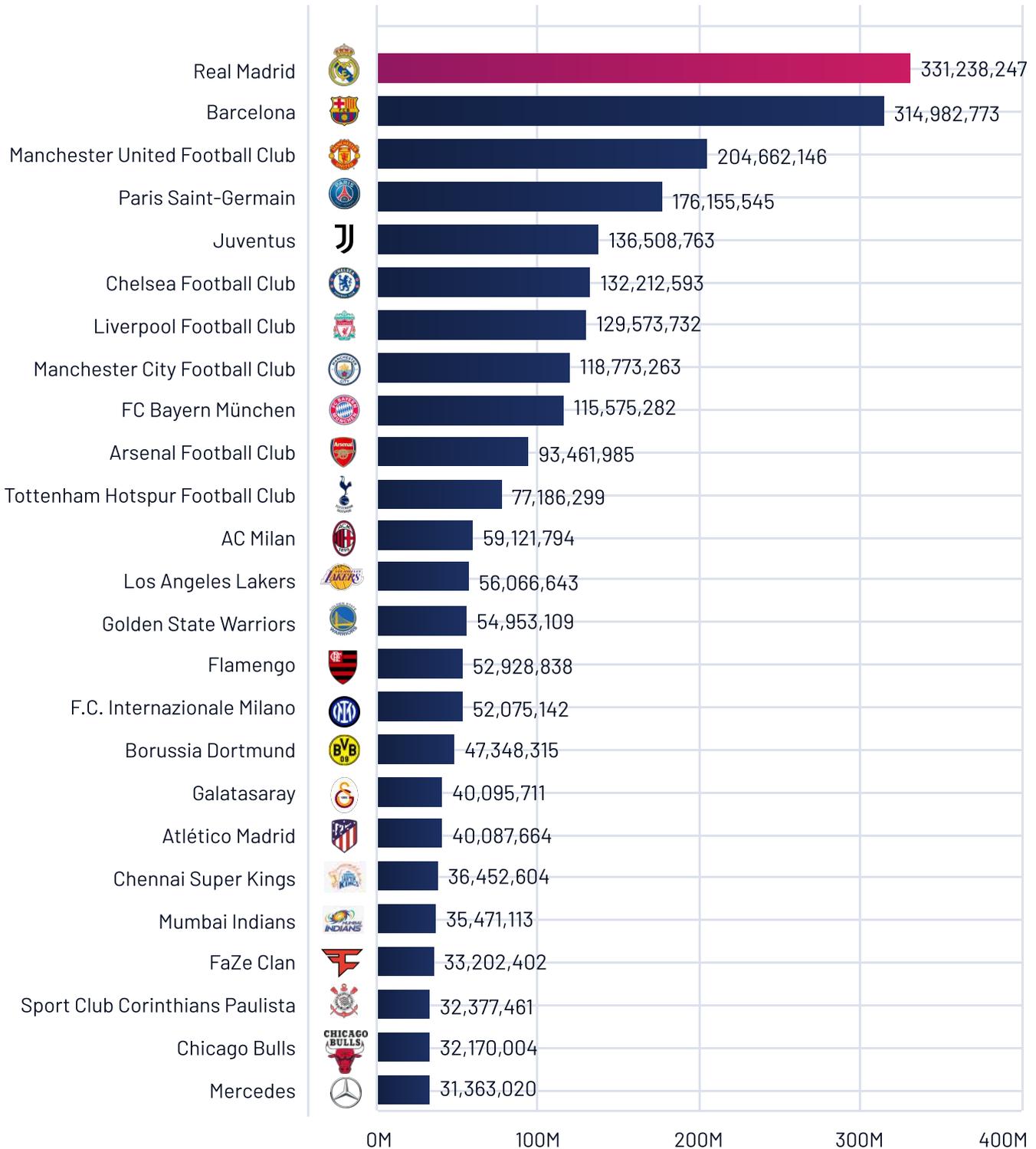




| Teams

TEAMS RANKING BY AUDIENCE

Real Madrid, Barcelona and Manchester United continue to be the top 3 dominant forces but with Paris Saint Germain close by.



TEAMS RANKING BY VALUE GENERATED

The same top 3 teams dominate in terms of value generated, followed by Liverpool and Chelsea that overcome PSG in terms of value generated.

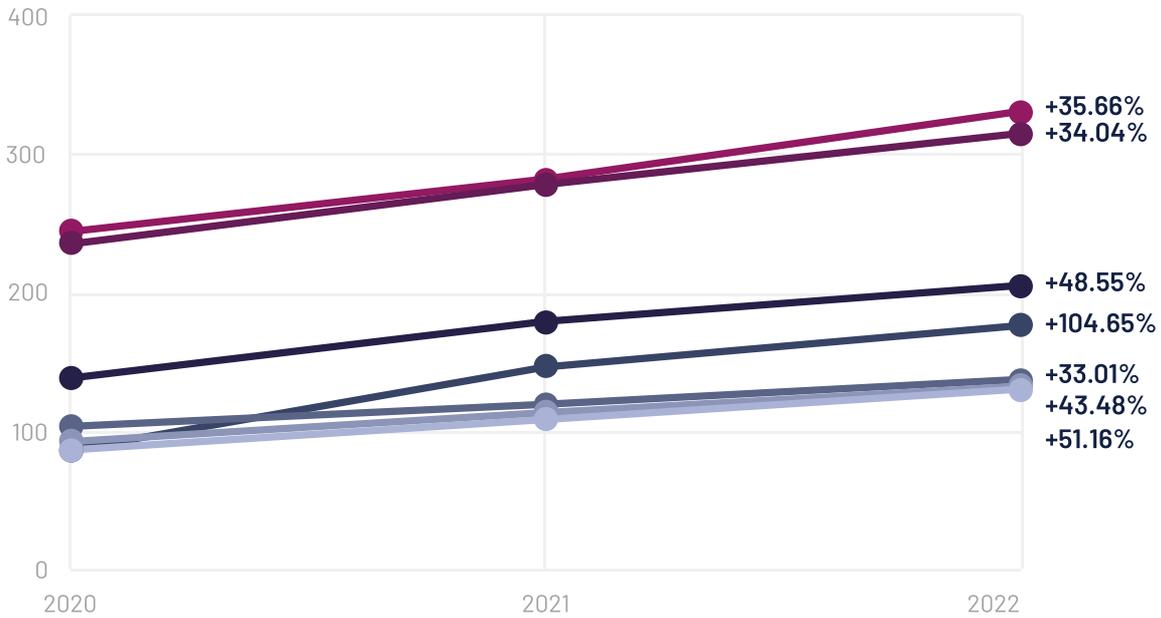


EVOLUTION IN THE PAST 3 YEARS

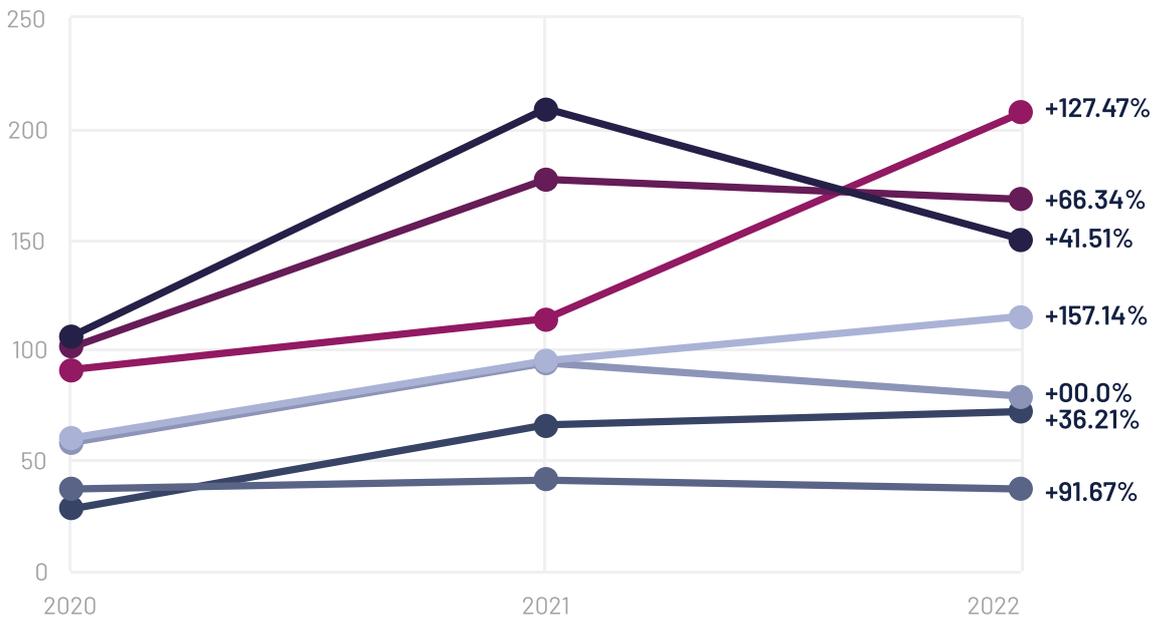
Real Madrid has grown significantly the value they have generated from their digital inventory fueled by growth in audience and activity level (number of posts published)

Real Madrid Barcelona Manchester Utd PSG Juventus Chelsea Liverpool

AUDIENCE GROWTH

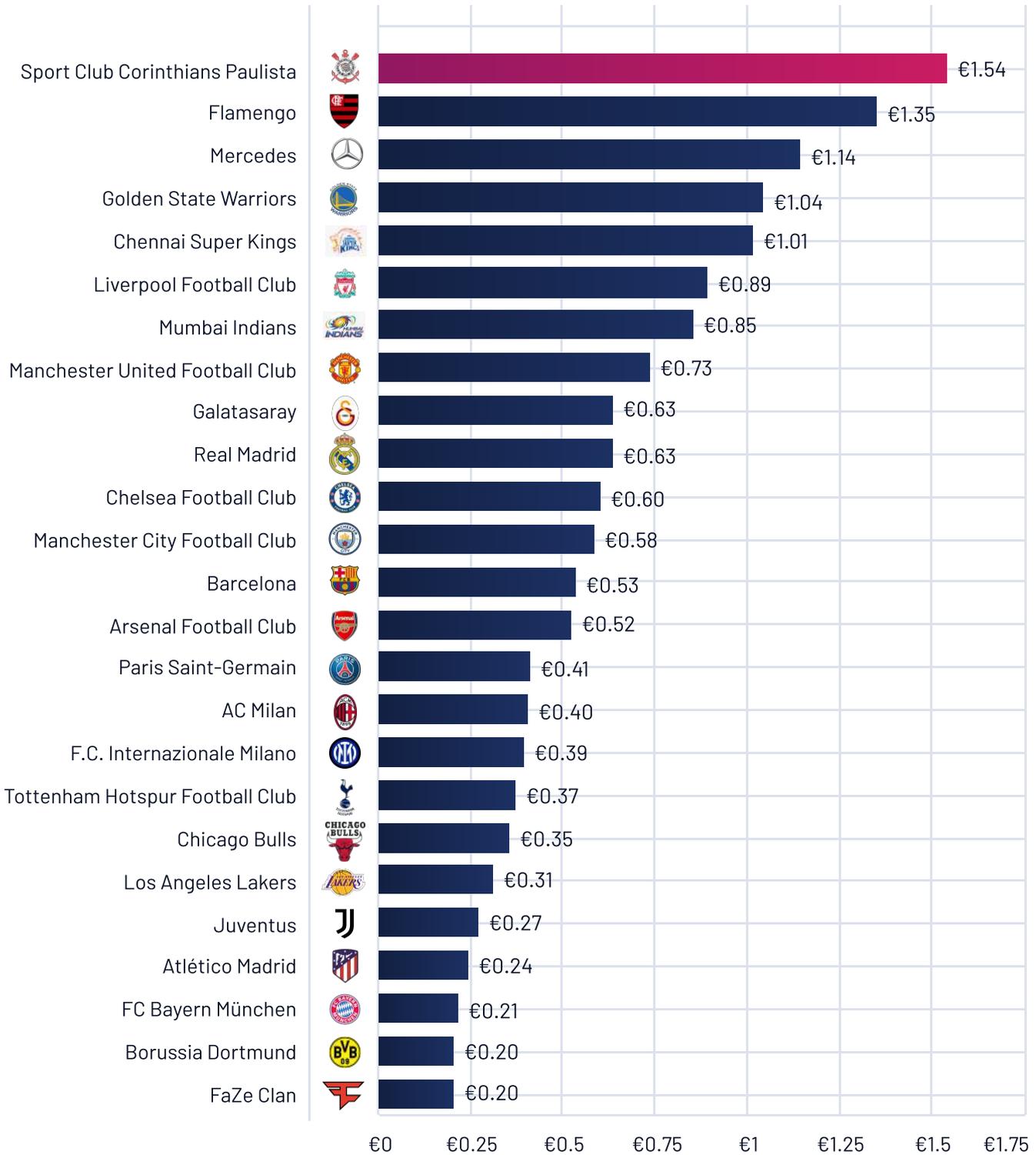


VALUE GENERATED



TEAMS RANKING BY VALUE PER FAN

The top two teams in Brazil dominate the value per fan rankings followed by Mercedes, Warriors and Chennai Super Kings from IPL.



TOP5 ACTIVATED PERFORMING POSTS

The partnership of Khaby Lane with Juventus in their kit launch, it's the most valuable post of 2022. Followed by a few full time results from Real Madrid.

Juventus

KIT LAUNCH ADIDAS



1 VALUE €177,573

Real Madrid

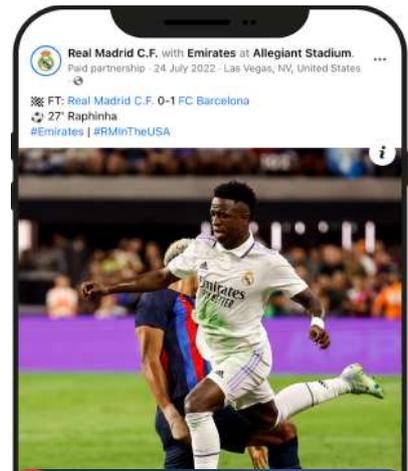
FULL TIME EMIRATES



2 VALUE €149,362

Real Madrid

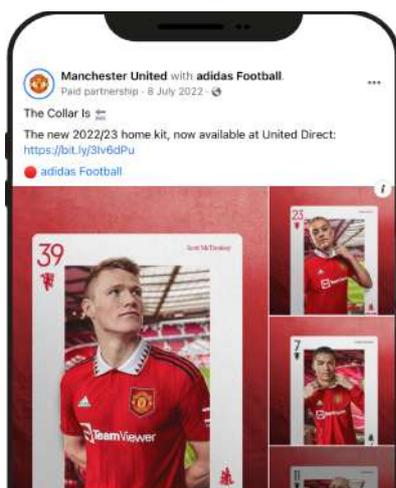
FULL TIME EMIRATES



3 VALUE €120,592

Manchester United

KIT LAUNCH ADIDAS



4 VALUE €113,426

Borussia Mönchengladbach.

ON THIS DAY SURE SECURE



5 VALUE €102,950

KEY TAKEAWAYS FROM TEAMS ANALYSIS

Land of giants:

These 25 teams generate about 50% of the value (with also about half of the total audience) that the top 25 leagues do. Just these teams alone have a combined audience of 2.4B and generate an annual value of 1.4B euros.

With some really big ones:

Real Madrid, Barcelona and Manchester United continue to dominate, representing an audience of 850M and more than 500M euros of value.

Mirror mirror on the wall, who's growing the most?:

As referenced before, top leagues and teams continue to grow extensively their audiences and value generated. From the top clubs nobody has grown more than Paris Saint Germain that since 2020 have more than doubled their audience and value generated. Honorable mention to Real Madrid that also have more than doubled the value of their digital inventory.

Brazilian busy bees:

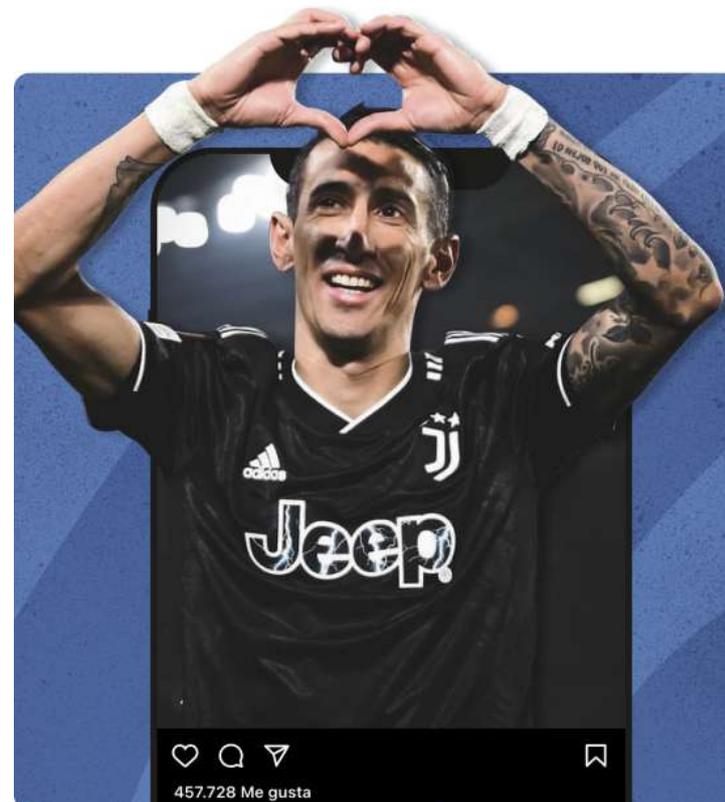
Brazilian teams top the table of value per fan with Flamengo and Corinthians on top 10 of the teams in the World that generate the most value. This was lowcase by the fact that they were the top teams that posted the most in the past year without losing engagement. For instance, Flamengo posted 29,809 versus 5,051 times from Los Angeles Lakers while still getting a higher engagement rate.

Quantity matters?:

From the analysis, we can see there is not a direct correlation between volume of posts and engagement rate which speaks volume about how fans tend to always engage with Sports teams. As seen in the Brazilian example that benefits those that are more active. Those teams generate more value without losing engagement rate.

1+1=3:

Looking at the most valuable posts from these teams, we see the usual suspects on top with plenty of Real Madrid, Barcelona and Manchester United posts. However, the actual top post is a Juventus kit launch partnership with Khaby Lame, showcasing the value of bringing high profile outside content creators to amplify teams' messages.

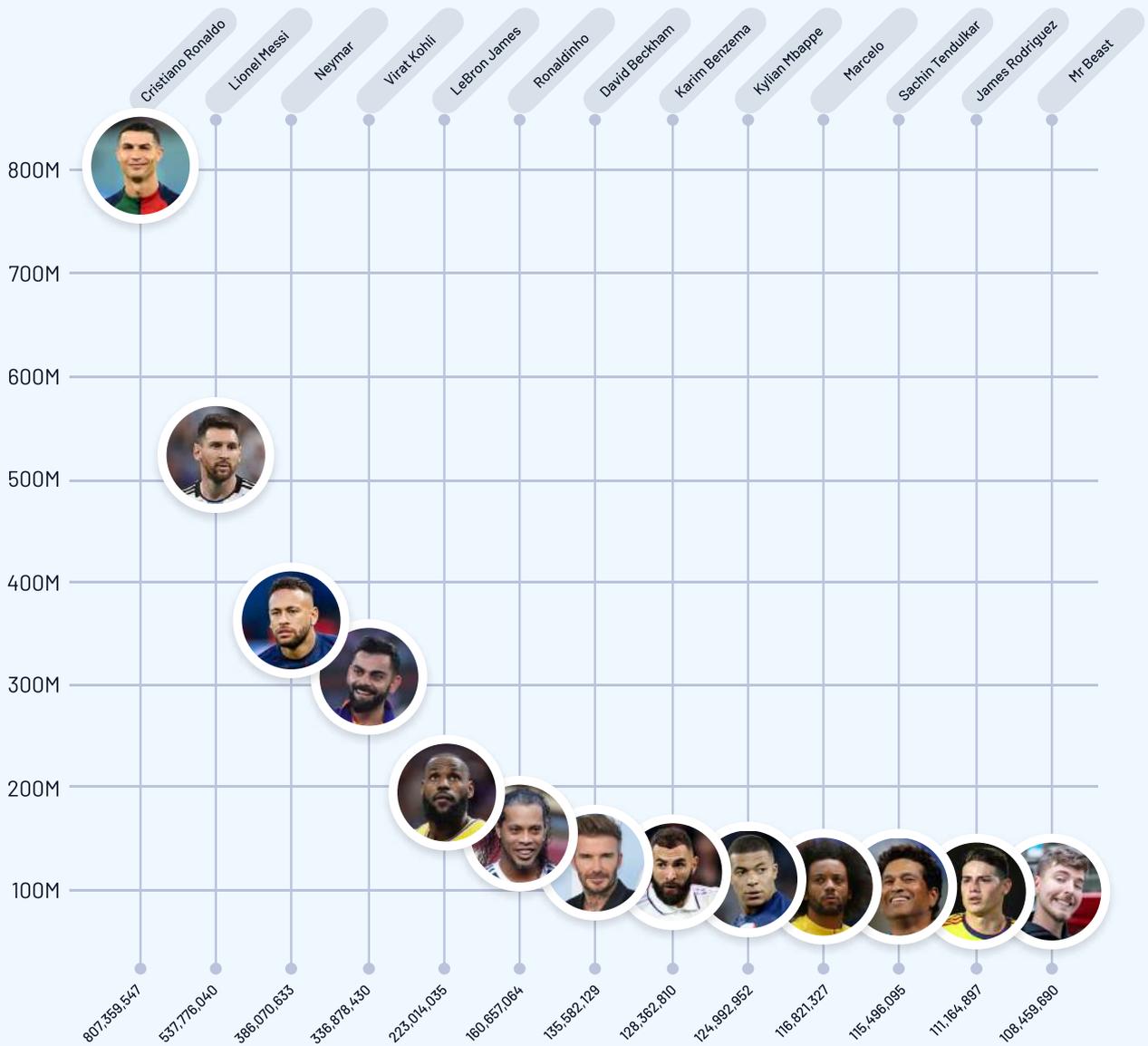




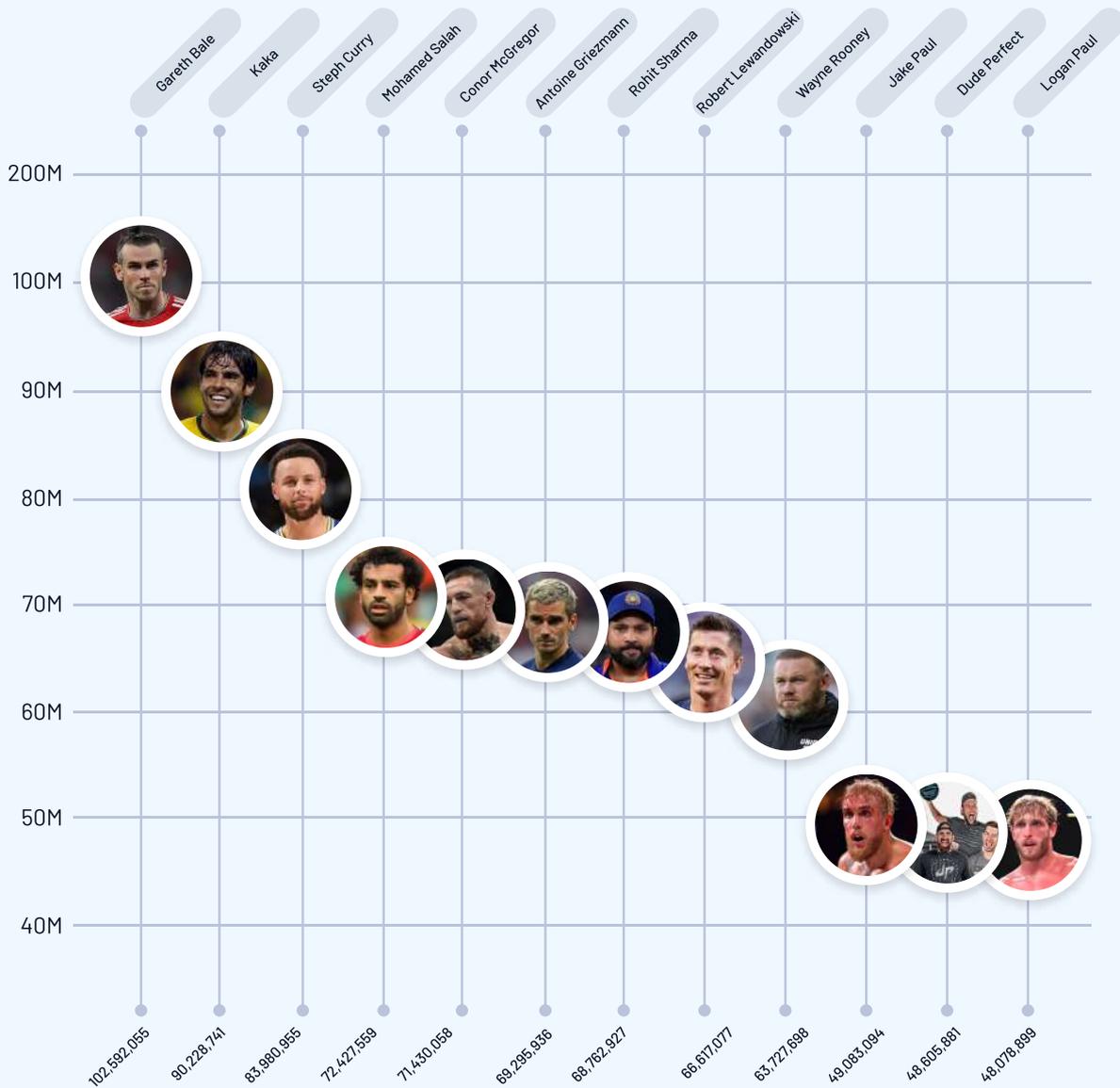
**Athletes /
Influencers**

ATHLETES/INFLUENCERS RANKING BY AUDIENCE

Cristiano Ronaldo continues to be clearly the biggest athlete in terms of social following. **Messi** and **Neymar** complete all football top 3.

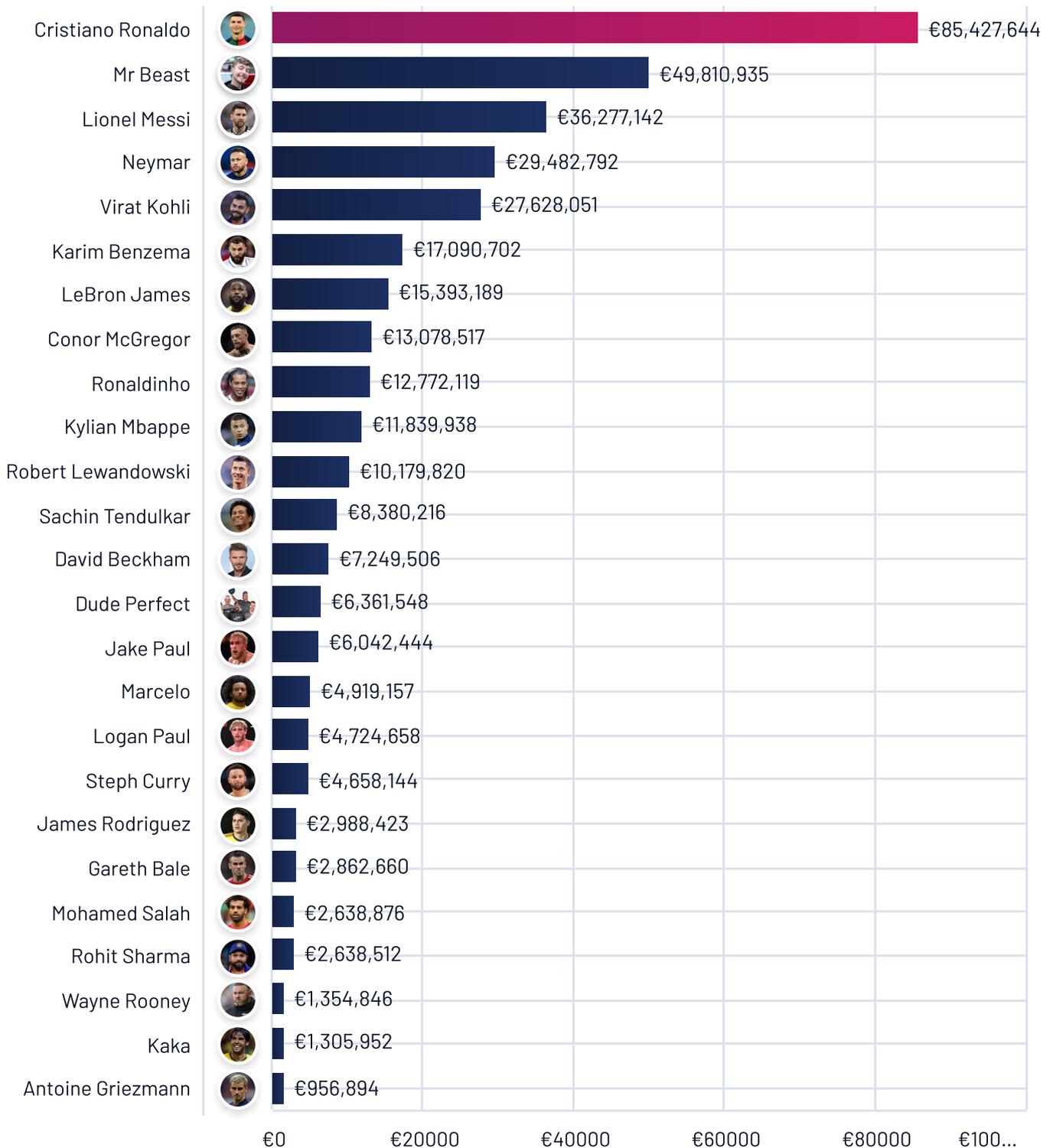


ATHLETES/INFLUENCERS RANKING BY AUDIENCE



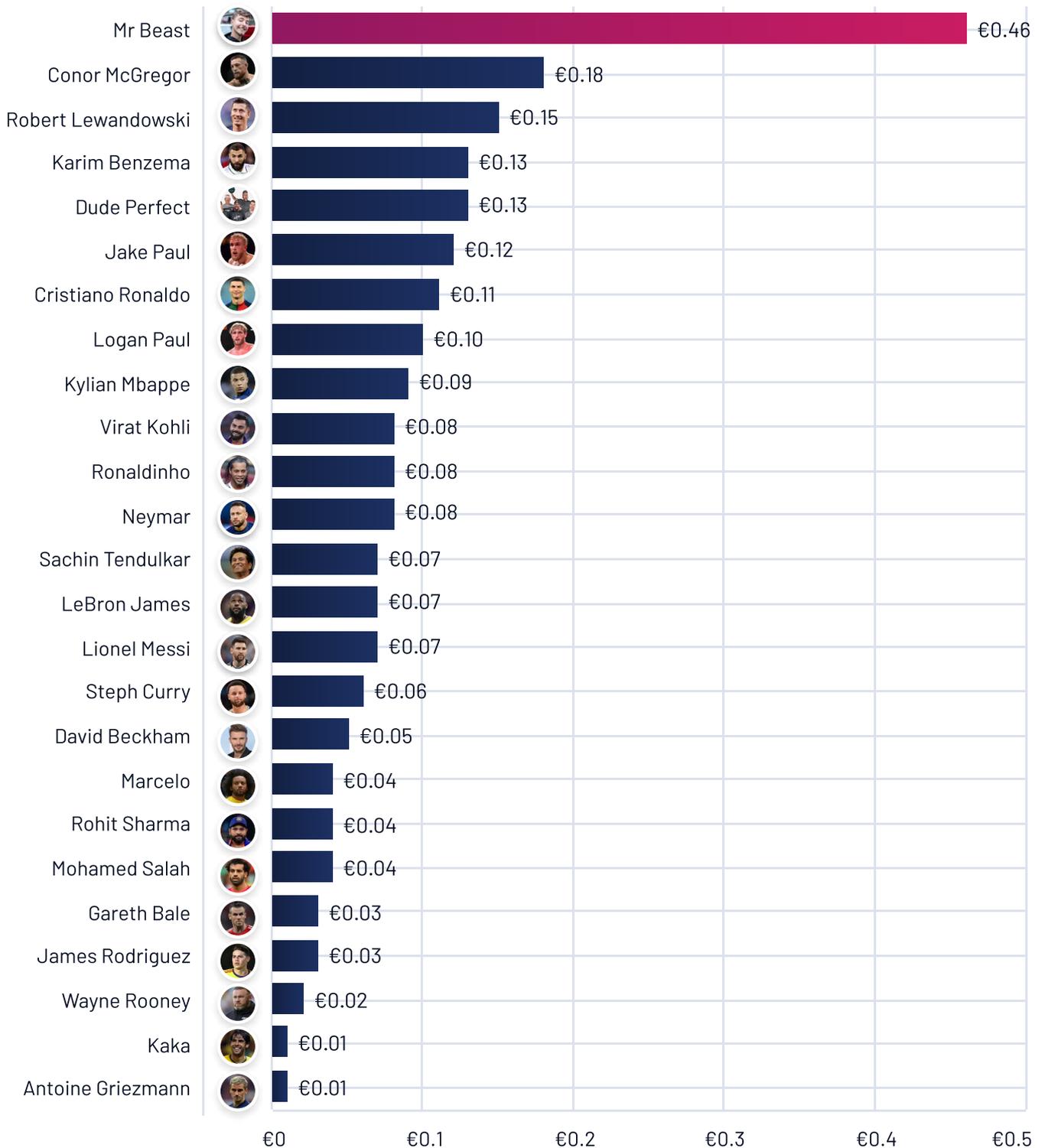
ATHLETES/INFLUENCERS RANKING BY VALUE GENERATED

Similarly Cristiano Ronaldo continues to dominate the ranking of value generated but Mr. Beast, as a content creator, is in second place



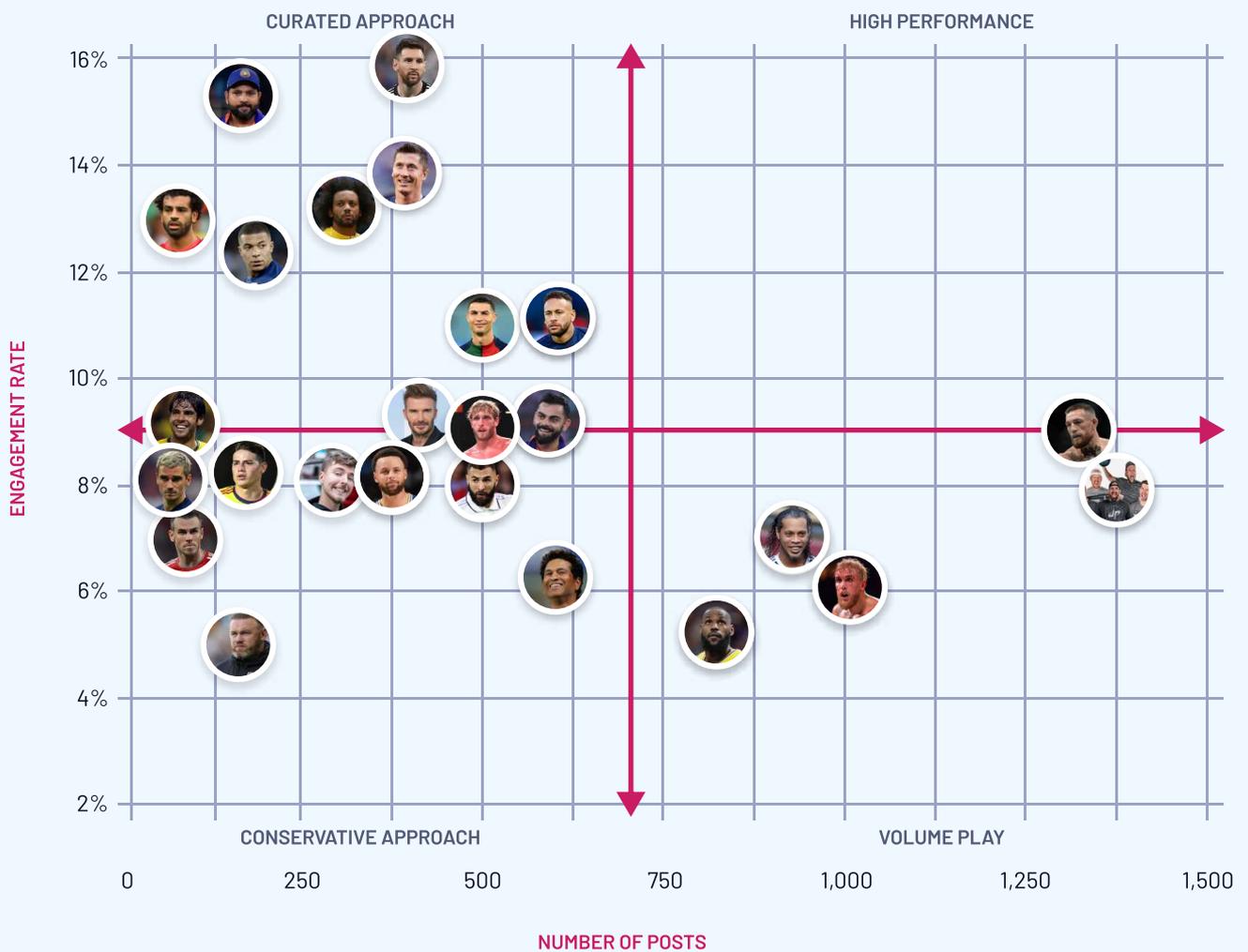
ATHLETES/INFLUENCER RANKING BY VALUE PER FAN

This can be justified by the fact that compared with Athletes, Mr Beast and to a lesser extent Dude Perfect do a better job monetizing their content - which is to be expected.



COMPARISON OF PERFORMANCE VS Nº OF POSTS

There are very different strategies among the individuals analyzed, from Dude Perfect or Conor McGregor posting almost 1,500 times a year to Kaka or Griezmann closer to 100.



TOP 5 PERFORMING POSTS

Mr Beast videos or big World Cup posts (huge win or loss) are in the top of the best performing posts for athletes and content creators.

Mr. Beast



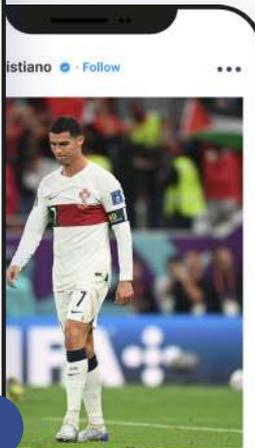
1 VALUE €1,277,841

Leo Messi



2 VALUE €997,109

Cristiano



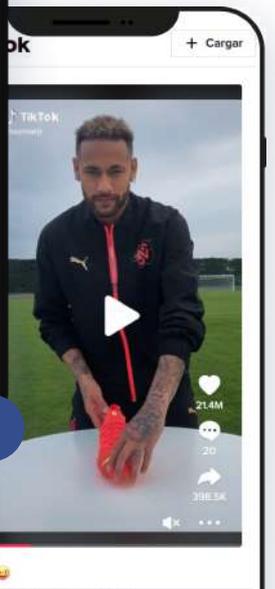
3 VALUE €928,139

Rihanna



4 VALUE €772,239

Neymar



5 VALUE €719,602

KEY TAKEAWAYS FROM ATHLETES/INFLUENCERS ANALYSIS

The Power of One:

These top 25 individuals have a similar combined audience (4.1B) to the top 25 leagues and all their teams.

Football still reigns supreme:

The global nature of football makes these athletes worldwide superstars with Cristiano Ronaldo, Messi and Neymar having the top 3 spots in terms of audience for a grand total of 1.7B followers.

Athletes not social media professionals:

Although in terms of audience these 25 individuals are similar to the top 25 leagues, the value created as expected is much lower about 10% with 366M euros. That is mainly driven by a much lower activity level compared with professional teams (average of 505 posts per year vs 11,800).



But people love them:

Engagement rates for these individuals are much higher than for the top 25 teams (9.8% vs 5.6%).

Viral is their media name:

Their best performing posts are able to generate way more engagement and reach as people identify with their wins and struggles. Best performing posts for Mr.Beast, Messi and Ronaldo close to 1M euros each.

Content Creators = \$:

Not surprisingly content creators like Mr.Beast or Dude Perfect top the ranking of value per fan as they are much more focused on driving revenues out of their followers base.





Brands

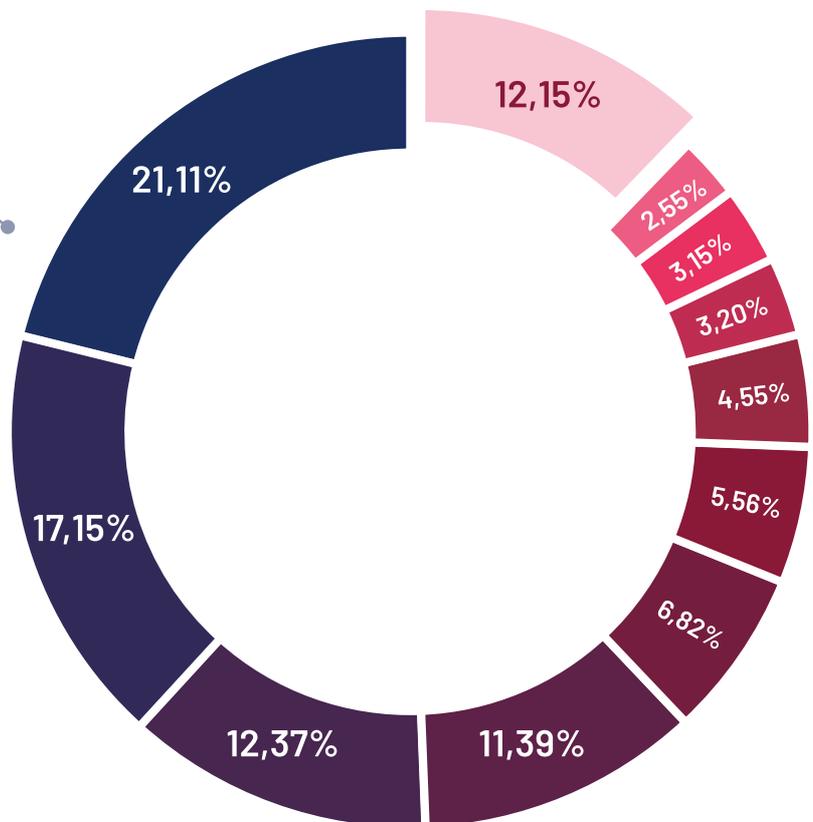
OVERALL PICTURE

There are more than 590 brands activating digitally in Sports generating almost 80M euros. Apparel, Travel and Entertainment & Media are the more relevant categories.



TOP 10 CATEGORIES

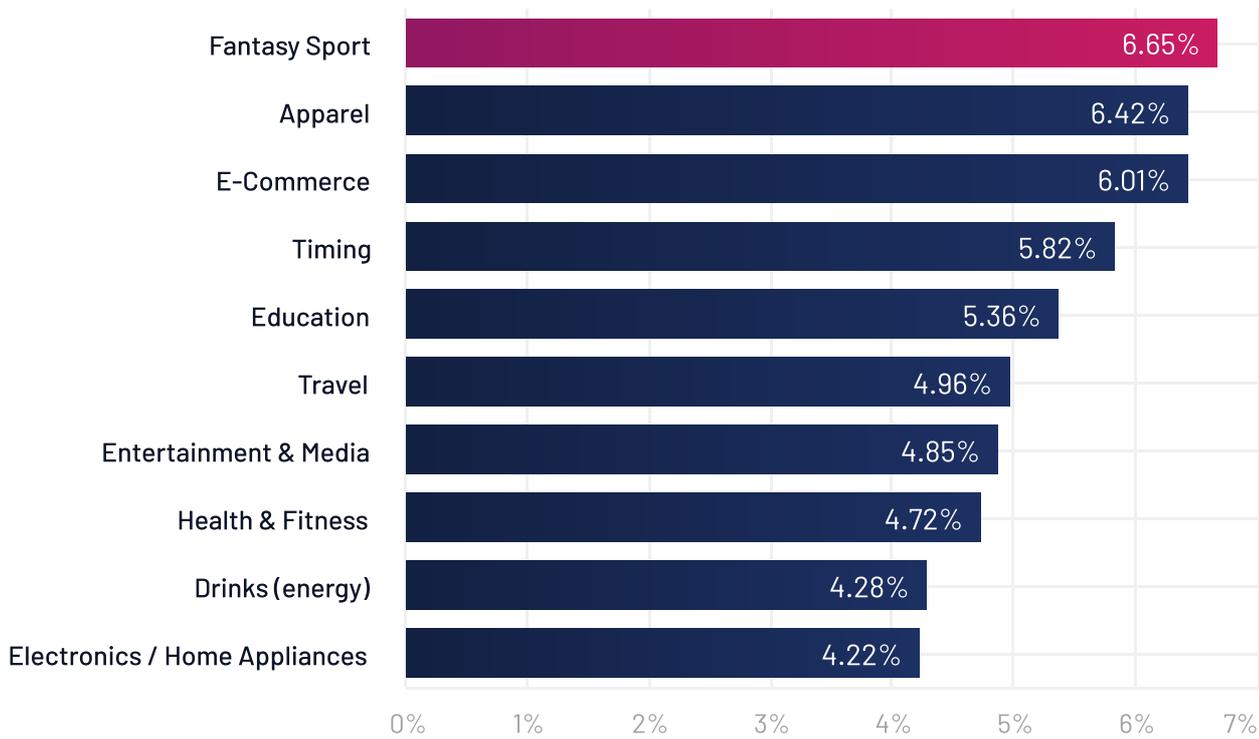
- Apparel
- Travel
- Entertainment & Media
- Financial Services / Insurance
- Electronics / Home Appliances
- Automotive / Tyre
- Betting & Gaming
- Drinks (beer)
- Crypto
- Professional Services
- Other



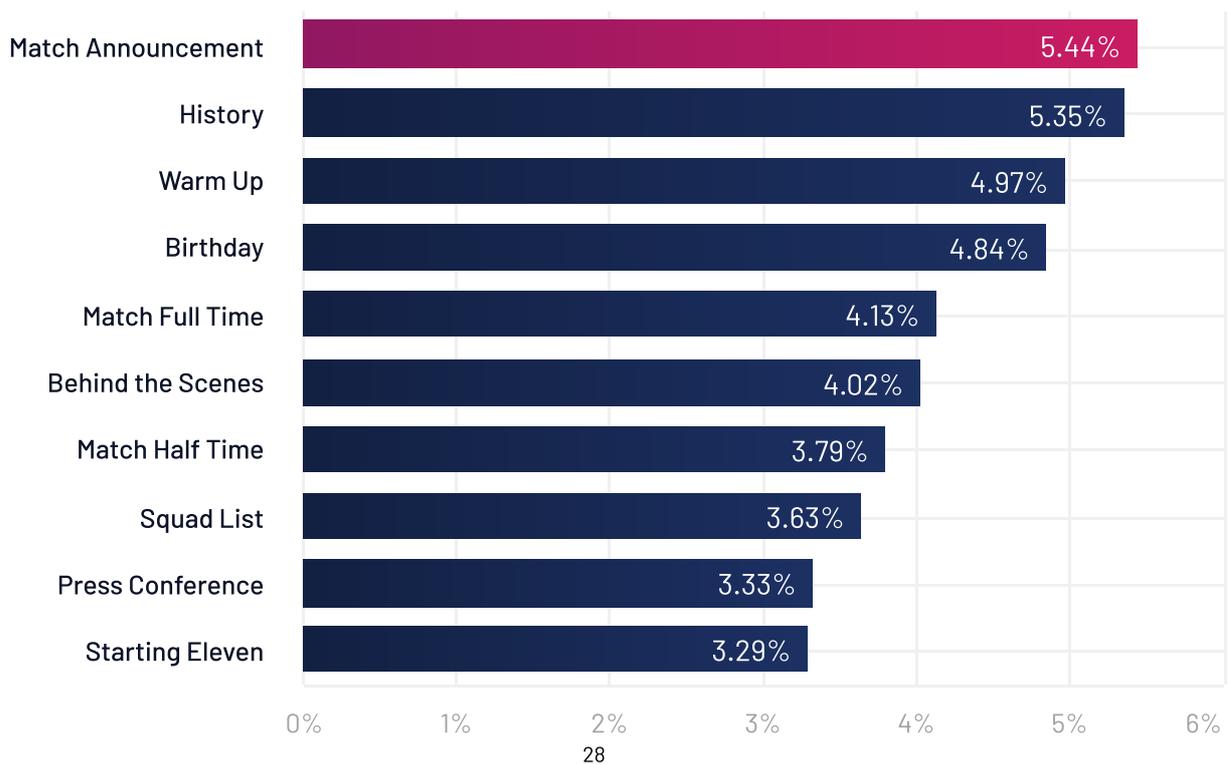
MOST ENGAGED CATEGORIES AND CONTENT SERIES

Fantasy Sports generate the most engagement from all the categories involved in Sports. Apparel and e-Commerce complete the top 3.

TOP 10 Categories per Engagement Rate

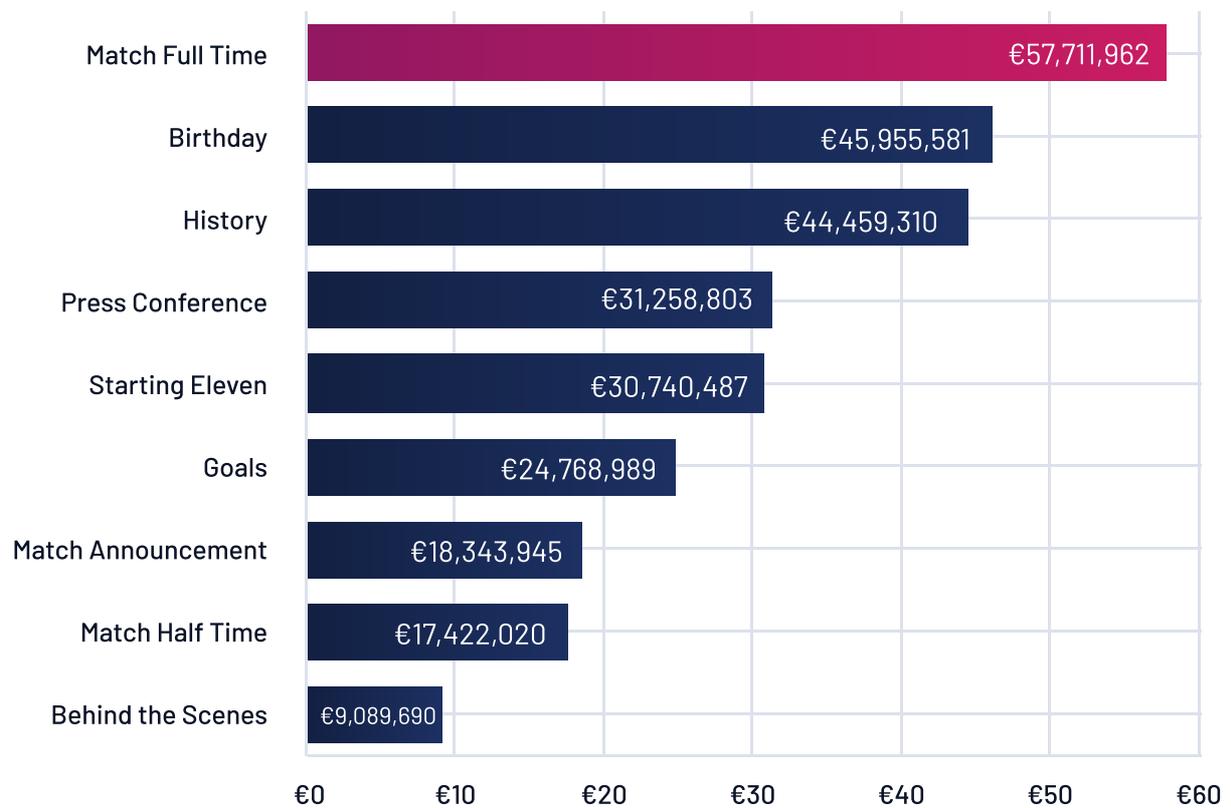


TOP 10 Content Series per Engagement Rate



MOST VALUABLE CONTENT SERIES

In terms of what type of content generates more value, it continue to be all about the end product. Match full time is the most valuable piece of content.

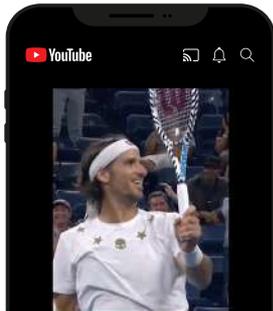


EXAMPLE OF MOST ENGAGING VIDEOS

From stunning game-winning shots to heart-pumping comebacks, the most engaging sports videos capture the thrill and excitement of athletic competition in just a few short minutes. Here are some examples:

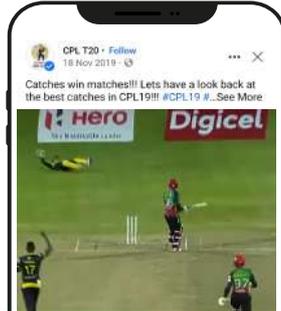
Us Open Tennis

FELICIANO PERFECTS THE FAKE SMASH!



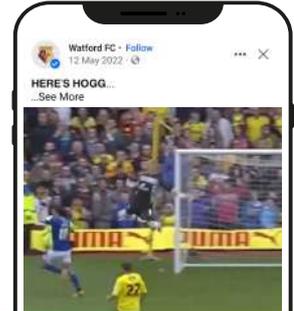
CPL T20

CATCHES WIN MATCHES



Watford FC

GREATEST FINISH TO A GAME EVER?!



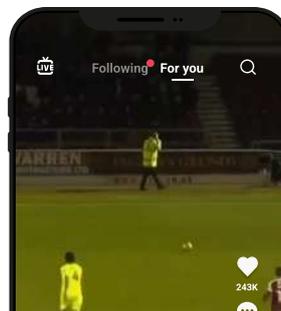
Surrey Cricket

KIA CATCH HUNT FOR WINNERS



EFL

LEFT-BACK'S ON! OH, WAIT...



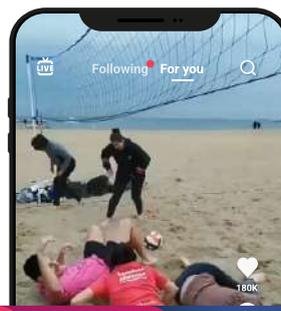
Formula 1

INSPECTOR VETTEL!



Volleyball World

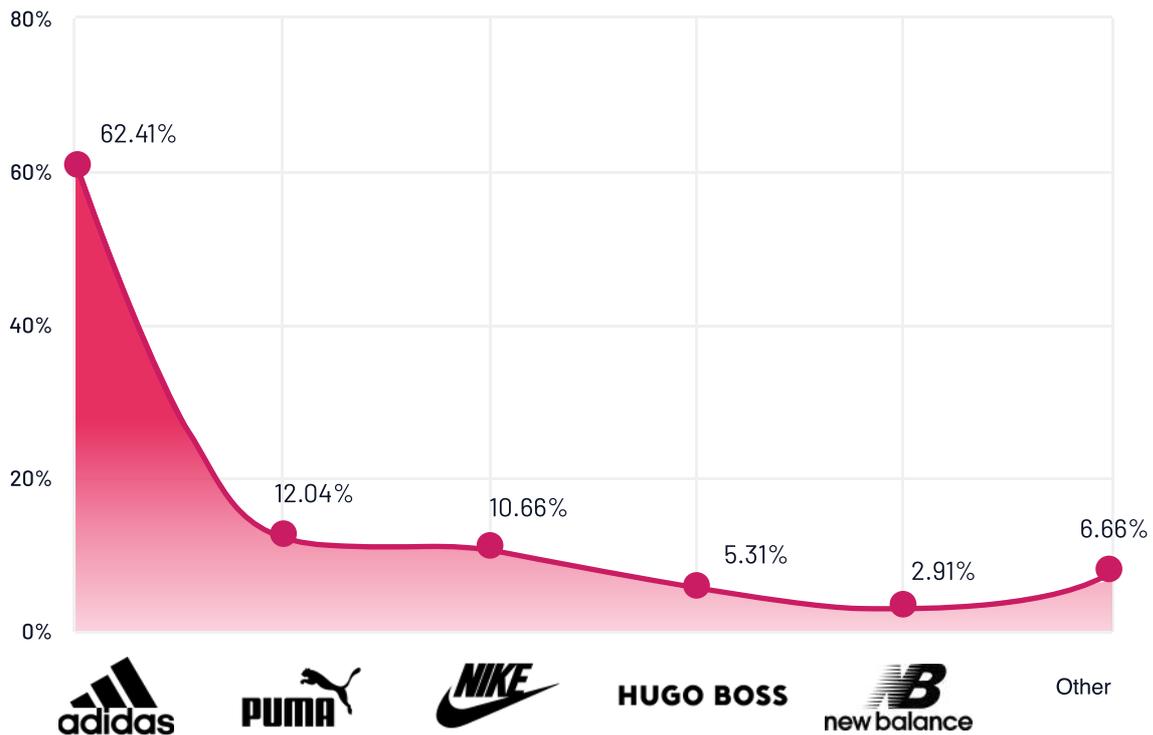
VOLLEYBALL FAIL MOMENT!



TOP CATEGORY LEVEL VIEW - APPAREL

Adidas is the big dominant player in the category with more than 60% of the total value generated. From a most valuable activations perspective, kit launches are particularly popular.

Total value activated



Top Activations

Most valuable Activations



Adidas / Juventus - Kit Launch



Adidas / Manchester United - Kit Launch

Most engaged activation



Adidas / Real Madrid - Champions League Final announcement

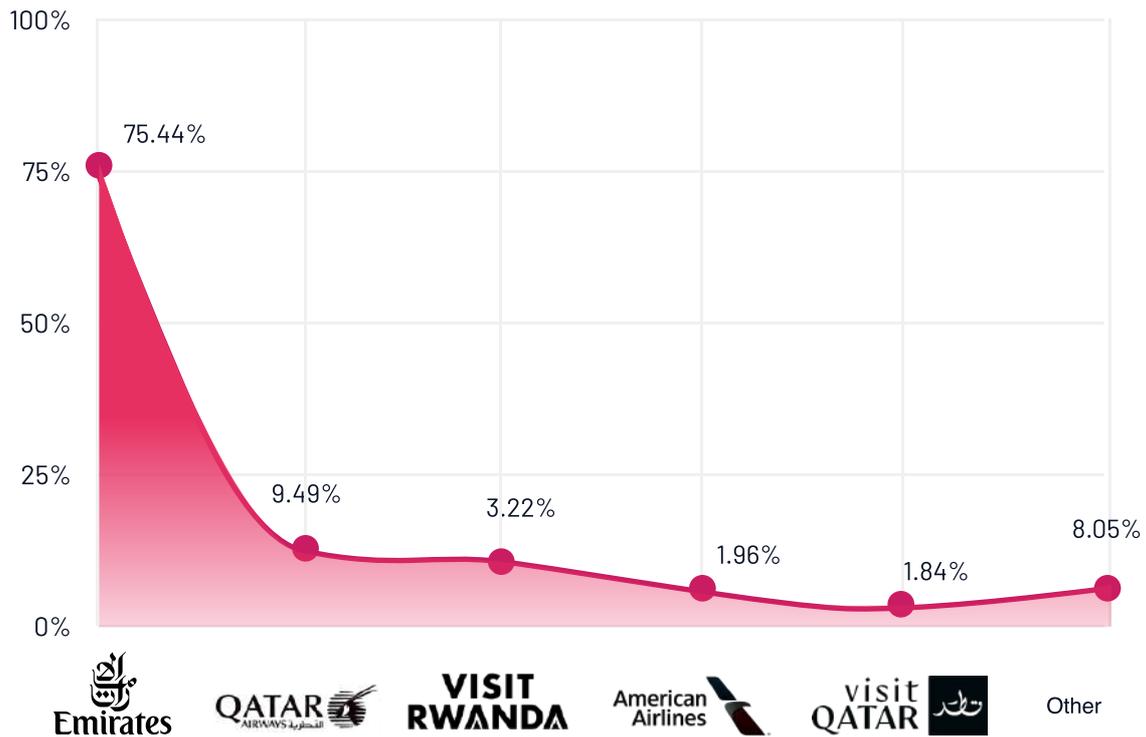


Nike / Barcelona - Player video

TOP CATEGORY LEVEL VIEW - TRAVEL

Emirates generates the most value digitally from all travel brands driven by their partnership with Real Madrid and the highly successful Full time content series partnership where top 30 posts from this category are Real Madrid Full time results.

Total value generated



Top Activations

Most valuable Activations



Emirates / Real Madrid - Full Time*



Qatar Airways / Paris Saint Germain - Travel Branded Content



Qatar Airways / PSG - Boarding

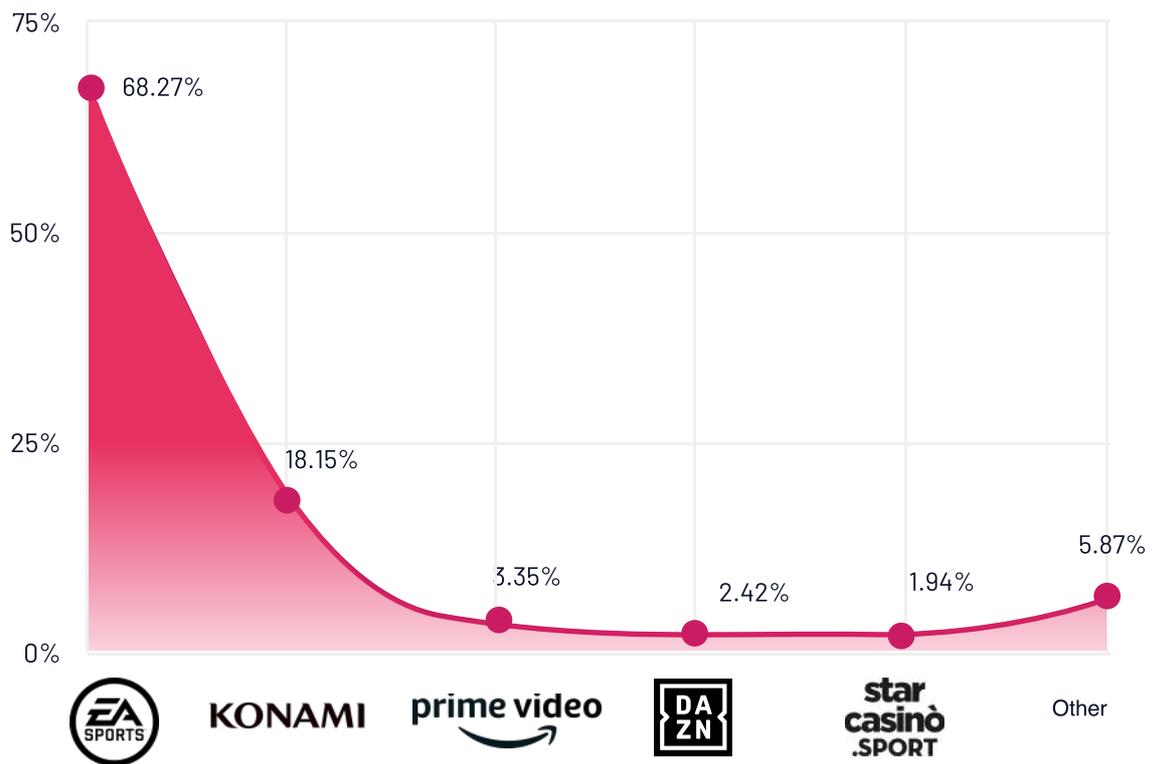


Emirates / Real Madrid - Full Time

TOP CATEGORY LEVEL VIEW - ENTERTAINMENT & MEDIA

Similar to the other categories, there is a dominant player in EA Sports, where their content around FIFA the game works particularly well.

Total value generated



Top Activations

Most valuable Activations



EA Sports / Manchester City - Branded Content



EA Sports / Real Madrid - Branded Content

Most engaged activation



EA Sports / Real Madrid - Branded Content



EA Sports / Real Madrid - Branded Content

KEY TAKEAWAYS FROM BRAND PAGES

Money on the table:

There are 590 brands activating posts across all sports entities tracked, with a generated value of 79M euros. Compared with the available inventory we are talking about 2% activation.

Opportunities galore:

With 98% of content still available, this highlights that at this early stage of social first brand integrations with sport it is possible to make a large impact and achieve greater SOV in the sports arena whilst benefiting from the authentic tone of voice of rightsholders.

Apparel, Travel and Media:

Are the top three categories for digital activations representing more than 50% of the total.

Sport is for everyone:

With high levels of diversity in the sectors with the strongest engagement, this shows that sport connects to a range of audiences and is relevant for all brands and not just brands directly connected to sport.

Branded content is a winner:

Creating branded content with rightsholders offers brands the opportunity to speak to give something back to the fans in the form of entertainment, insight, comedy etc.. This is received well by fans with these posts making up the majority of the best performing posts from both a valuation & engagement perspective

It's all about the results:

Full time is the most valuable content series. Other content that works well is Birthday, History, Press Conference and Starting Eleven.

Dominant brands:

In most categories, there is a dominant brand Adidas in apparel, Emirates in travel and EA Sports in Media. This is highly connected with the size and power of properties being sponsored as well.



horizm

*We Connect **Brands** to **Sports Audiences***

horizm.com