

Global Sports Sponsorship Market Report and Forecast 2023-2028

Market Report | 2023-10-16 | 180 pages | EMR Inc.

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Report description:

Global Sports Sponsorship Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global sports sponsorship market reached a value of approximately USD 64.58 billion in 2022. Aided by the soaring popularity of sports events worldwide and the rising application of sports sponsorships in diverse sectors, the market is projected to further grow at a CAGR of 8.70% between 2023 and 2028, reaching a value of USD 106.53 billion by 2028.

Sports sponsorship, a major part of marketing strategies for many corporations, is a process where companies pay to be associated with certain sports teams, athletes, or events. This strategy not only provides a platform for brands to enhance their visibility, but it also helps sports teams and athletes secure funds for equipment, training, and other essentials. Companies leverage sports sponsorship as an avenue to promote their products or services, drive consumer engagement, and increase brand recall.

The rise in global sports viewership is one of the prime drivers propelling the growth of the sports sponsorship market growth. With the advent of digital platforms and increased accessibility to live sporting events, audiences are engaging with sports content more than ever before. This has drawn brands to invest heavily in sports sponsorship, aiming to capitalise on the widespread popularity and passion for sports, thereby enhancing their reach and market position.

The evolving digital landscape has further amplified the global sports sponsorship market demand. Advancements in technology have transformed the sports industry, opening up new platforms for sports sponsorship. Social media, live streaming services, and esports platforms are some of the trending spaces attracting significant sponsorship deals. This digital shift not only allows for broader audience reach but also provides targeted and personalised marketing opportunities, thereby boosting the market's growth.

The globalisation of sports is another factor contributing to the sports sponsorship market expansion. Sports like football, basketball, and cricket have a worldwide following, giving brands an international platform to showcase their products and services. Moreover, global sporting events like the Olympics, FIFA World Cup, and the ICC Cricket World Cup are hugely popular, attracting millions of viewers and thereby providing immense sponsorship opportunities to the sports sponsorship market development.

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In addition, the rise of women's sports and an increased focus on inclusivity in the sports sector present significant opportunities for the sports sponsorship market. With growing recognition and viewership, women's sports leagues and events are drawing in substantial sponsorship deals. Furthermore, sponsoring such events enables brands to portray themselves as advocates for gender equality and inclusivity, enhancing their brand image.

Market Segmentation □

The market can be divided based on type, application, and region.

Market Breakup by Type

- Signage
- Digital Activation
- Club and Venue Activation
- Others

Market Breakup by Application

- Competition Sponsorship
- Training Sponsorship
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global sports sponsorship companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Nike Inc.
- Adidas AG
- The Coca-Cola Company
- Socios.com
- Puma SE
- PepsiCo, Inc.
- Anheuser-Busch Inbev SA
- Macron S.p.A
- Electronic Arts Inc
- Betway
- Others

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Table of Contents:

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
 - 3.1 Market Definition and Outlook
 - 3.2 Properties and Applications
 - 3.3 Market Analysis
 - 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
 - 5.1 Overview
 - 5.2 Key Drivers
 - 5.3 Key Developments
 - 5.4 Competitive Structure
 - 5.5 Key Industrial Trends
- 6 Market Snapshot
 - 6.1 Global
 - 6.2 Regional
- 7 Opportunities and Challenges in the Market
- 8 Global Sports Sponsorship Market Analysis
 - 8.1 Key Industry Highlights
 - 8.2 Global Sports Sponsorship Historical Market (2018-2022)
 - 8.3 Global Sports Sponsorship Market Forecast (2023-2028)
 - 8.4 Global Sports Sponsorship Market by Type
 - 8.4.1 Signage
 - 8.4.1.1 Historical Trend (2018-2022)
 - 8.4.1.2 Forecast Trend (2023-2028)
 - 8.4.2 Digital Activation
 - 8.4.2.1 Historical Trend (2018-2022)
 - 8.4.2.2 Forecast Trend (2023-2028)
 - 8.4.3 Club and Venue Activation
 - 8.4.3.1 Historical Trend (2018-2022)
 - 8.4.3.2 Forecast Trend (2023-2028)
 - 8.4.4 Others
 - 8.5 Global Sports Sponsorship Market by Application
 - 8.5.1 Competition Sponsorship
 - 8.5.1.1 Historical Trend (2018-2022)
 - 8.5.1.2 Forecast Trend (2023-2028)
 - 8.5.2 Training Sponsorship
 - 8.5.2.1 Historical Trend (2018-2022)
 - 8.5.2.2 Forecast Trend (2023-2028)
 - 8.5.3 Other
 - 8.6 Global Sports Sponsorship Market by Region
 - 8.6.1 North America
 - 8.6.1.1 Historical Trend (2018-2022)
 - 8.6.1.2 Forecast Trend (2023-2028)
 - 8.6.2 Europe

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- 8.6.2.1 Historical Trend (2018-2022)
 - 8.6.2.2 Forecast Trend (2023-2028)
- 8.6.3 Asia Pacific
 - 8.6.3.1 Historical Trend (2018-2022)
 - 8.6.3.2 Forecast Trend (2023-2028)
- 8.6.4 Latin America
 - 8.6.4.1 Historical Trend (2018-2022)
 - 8.6.4.2 Forecast Trend (2023-2028)
- 8.6.5 Middle East and Africa
 - 8.6.5.1 Historical Trend (2018-2022)
 - 8.6.5.2 Forecast Trend (2023-2028)
- 9 North America Sports Sponsorship Market Analysis
 - 9.1 United States of America
 - 9.1.1 Historical Trend (2018-2022)
 - 9.1.2 Forecast Trend (2023-2028)
 - 9.2 Canada
 - 9.2.1 Historical Trend (2018-2022)
 - 9.2.2 Forecast Trend (2023-2028)
- 10 Europe Sports Sponsorship Market Analysis
 - 10.1 United Kingdom
 - 10.1.1 Historical Trend (2018-2022)
 - 10.1.2 Forecast Trend (2023-2028)
 - 10.2 Germany
 - 10.2.1 Historical Trend (2018-2022)
 - 10.2.2 Forecast Trend (2023-2028)
 - 10.3 France
 - 10.3.1 Historical Trend (2018-2022)
 - 10.3.2 Forecast Trend (2023-2028)
 - 10.4 Italy
 - 10.4.1 Historical Trend (2018-2022)
 - 10.4.2 Forecast Trend (2023-2028)
 - 10.5 Others
- 11 Asia Pacific Sports Sponsorship Market Analysis
 - 11.1 China
 - 11.1.1 Historical Trend (2018-2022)
 - 11.1.2 Forecast Trend (2023-2028)
 - 11.2 Japan
 - 11.2.1 Historical Trend (2018-2022)
 - 11.2.2 Forecast Trend (2023-2028)
 - 11.3 India
 - 11.3.1 Historical Trend (2018-2022)
 - 11.3.2 Forecast Trend (2023-2028)
 - 11.4 ASEAN
 - 11.4.1 Historical Trend (2018-2022)
 - 11.4.2 Forecast Trend (2023-2028)
 - 11.5 Australia
 - 11.5.1 Historical Trend (2018-2022)

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- 11.5.2 Forecast Trend (2023-2028)
- 11.6 Others
- 12 Latin America Sports Sponsorship Market Analysis
 - 12.1 Brazil
 - 12.1.1 Historical Trend (2018-2022)
 - 12.1.2 Forecast Trend (2023-2028)
 - 12.2 Argentina
 - 12.2.1 Historical Trend (2018-2022)
 - 12.2.2 Forecast Trend (2023-2028)
 - 12.3 Mexico
 - 12.3.1 Historical Trend (2018-2022)
 - 12.3.2 Forecast Trend (2023-2028)
 - 12.4 Others
- 13 Middle East and Africa Sports Sponsorship Market Analysis
 - 13.1 Saudi Arabia
 - 13.1.1 Historical Trend (2018-2022)
 - 13.1.2 Forecast Trend (2023-2028)
 - 13.2 United Arab Emirates
 - 13.2.1 Historical Trend (2018-2022)
 - 13.2.2 Forecast Trend (2023-2028)
 - 13.3 Nigeria
 - 13.3.1 Historical Trend (2018-2022)
 - 13.3.2 Forecast Trend (2023-2028)
 - 13.4 South Africa
 - 13.4.1 Historical Trend (2018-2022)
 - 13.4.2 Forecast Trend (2023-2028)
 - 13.5 Others
- 14 Market Dynamics
 - 14.1 SWOT Analysis
 - 14.1.1 Strengths
 - 14.1.2 Weaknesses
 - 14.1.3 Opportunities
 - 14.1.4 Threats
 - 14.2 Porter's Five Forces Analysis
 - 14.2.1 Supplier's Power
 - 14.2.2 Buyer's Power
 - 14.2.3 Threat of New Entrants
 - 14.2.4 Degree of Rivalry
 - 14.2.5 Threat of Substitutes
 - 14.3 Key Indicators for Demand
 - 14.4 Key Indicators for Price
- 15 Competitive Landscape
 - 15.1 Market Structure
 - 15.2 Company Profiles
 - 15.2.1 Nike Inc.
 - 15.2.1.1 Company Overview
 - 15.2.1.2 Product Portfolio

- 15.2.1.3 Demographic Reach and Achievements
- 15.2.1.4 Certifications
- 15.2.2 Adidas AG
 - 15.2.2.1 Company Overview
 - 15.2.2.2 Product Portfolio
 - 15.2.2.3 Demographic Reach and Achievements
 - 15.2.2.4 Certifications
- 15.2.3 The Coca-Cola Company
 - 15.2.3.1 Company Overview
 - 15.2.3.2 Product Portfolio
 - 15.2.3.3 Demographic Reach and Achievements
 - 15.2.3.4 Certifications
- 15.2.4 Socios.com
 - 15.2.4.1 Company Overview
 - 15.2.4.2 Product Portfolio
 - 15.2.4.3 Demographic Reach and Achievements
 - 15.2.4.4 Certifications
- 15.2.5 Puma SE
 - 15.2.5.1 Company Overview
 - 15.2.5.2 Product Portfolio
 - 15.2.5.3 Demographic Reach and Achievements
 - 15.2.5.4 Certifications
- 15.2.6 PepsiCo, Inc.
 - 15.2.6.1 Company Overview
 - 15.2.6.2 Product Portfolio
 - 15.2.6.3 Demographic Reach and Achievements
 - 15.2.6.4 Certifications
- 15.2.7 Anheuser-Busch Inbev SA
 - 15.2.7.1 Company Overview
 - 15.2.7.2 Product Portfolio
 - 15.2.7.3 Demographic Reach and Achievements
 - 15.2.7.4 Certifications
- 15.2.8 Macron S.p.A
 - 15.2.8.1 Company Overview
 - 15.2.8.2 Product Portfolio
 - 15.2.8.3 Demographic Reach and Achievements
 - 15.2.8.4 Certifications
- 15.2.9 Electronic Arts Inc
 - 15.2.9.1 Company Overview
 - 15.2.9.2 Product Portfolio
 - 15.2.9.3 Demographic Reach and Achievements
 - 15.2.9.4 Certifications
- 15.2.10 Betway
 - 15.2.10.1 Company Overview
 - 15.2.10.2 Product Portfolio
 - 15.2.10.3 Demographic Reach and Achievements
 - 15.2.10.4 Certifications

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15.2.11 Other

16 Key Trends and Developments in the Market

List of Key Figures and Tables

1. Global Sports Sponsorship Market: Key Industry Highlights, 2018 and 2028
2. Global Sports Sponsorship Historical Market: Breakup by Type (USD Million), 2018-2022
3. Global Sports Sponsorship Market Forecast: Breakup by Type (USD Million), 2023-2028
4. Global Sports Sponsorship Historical Market: Breakup by Application (USD Million), 2018-2022
5. Global Sports Sponsorship Market Forecast: Breakup by Application (USD Million), 2023-2028
6. Global Sports Sponsorship Historical Market: Breakup by Region (USD Million), 2018-2022
7. Global Sports Sponsorship Market Forecast: Breakup by Region (USD Million), 2023-2028
8. North America Sports Sponsorship Historical Market: Breakup by Country (USD Million), 2018-2022
9. North America Sports Sponsorship Market Forecast: Breakup by Country (USD Million), 2023-2028
10. Europe Sports Sponsorship Historical Market: Breakup by Country (USD Million), 2018-2022
11. Europe Sports Sponsorship Market Forecast: Breakup by Country (USD Million), 2023-2028
12. Asia Pacific Sports Sponsorship Historical Market: Breakup by Country (USD Million), 2018-2022
13. Asia Pacific Sports Sponsorship Market Forecast: Breakup by Country (USD Million), 2023-2028
14. Latin America Sports Sponsorship Historical Market: Breakup by Country (USD Million), 2018-2022
15. Latin America Sports Sponsorship Market Forecast: Breakup by Country (USD Million), 2023-2028
16. Middle East and Africa Sports Sponsorship Historical Market: Breakup by Country (USD Million), 2018-2022
17. Middle East and Africa Sports Sponsorship Market Forecast: Breakup by Country (USD Million), 2023-2028
18. Global Sports Sponsorship Market Structure

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