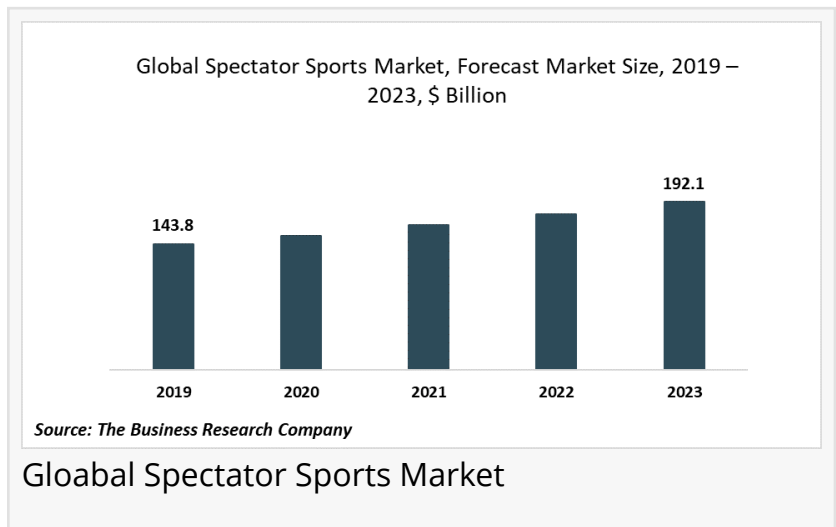


# The Global Spectator Sports Market Will Grow At 7.5% CAGR To 2023

*The Business Research Company's  
Spectator Sports Market - By Type, By  
Revenue Source, By Sport And By Regions  
| Global Forecast To 2023*

LONDON, GREATER LONDON, UK, May 18, 2020 /EINPresswire.com/ -- [The global spectator sports market](#) is expected to grow from nearly \$144 billion in 2019 to around \$192 billion in 2023 at a compound annual growth rate (CAGR) of 7.5%. Growth in the forecast period can be attributed to the growing popularity of sports such as cricket, basketball, soccer, American football and volleyball, and favorable government initiatives in countries such as India and Australia to promote the sports industry.



The increasing number of sports sponsorships are also expected to be a key driver of the sports market in the forecast period. In 2018, the global sports sponsorship market was valued at \$46 billion, and it is expected to reach \$49 billion by 2023, thus driving the global spectator sports market. Sponsorships generally help sports organizations in setting up and marketing the sports events to increase audience engagement. As a result, the sponsorship help drive the demand for spectator sports.

Emergence of a high number of sports channels and rising competition among channels to capture rising sports viewership are expected to drive the demand for broadcasting rights of sports events globally. This competition raises the prices that sports organizers are able to charge the channels for licenses to cover events. For example, sports audience on Indian TV increased by 7% during 2017 to reach 46 billion impressions in 2018, and the number is expected to increase further during the cricket world cup, Indian Premier League (IPL) and other sports events planned in the forecast period. These factors are expected to drive the revenues for the spectator sports market in the forecast period, thus supporting the overall growth of spectator sports.

Rising penetration of mobile, tablet and other electronics, and the emergence of affordable

Internet in developing countries will also drive the sports market in the forecast period. Increased sales of Internet accessible electronic devices such as smartphones and tablets lead to an increase in online viewership of sports content. For example, Hotstar, a video streaming platform of Star India, is the official broadcaster of the Indian Premier League (IPL), and has a majority of mobile device-based users, and registered growth of 55.3% in viewership during 2018 compared to 2017. The same trend is expected to further continue in future IPL seasons, thus driving the revenues of the spectator sports market..

Economic growth in the forecast period will be a continued driver of the spectator sports market. The International Monetary Fund (IMF) predicts that the global real GDP growth will be 3.4% in 2020 and 3.6% from 2021 to 2024. Recovering commodity prices, after a decline in 2014 and 2015, are further expected to be a significant factor driving economic growth. The US economy is expected to register stable growth during the forecast period. Additionally, emerging markets are expected to continue to grow slightly faster than developed markets in the forecast period. For instance, emerging and developing Asia's GDP is expected to grow at 6.0% in 2020. This continued economic growth is expected to drive the demand for spectator sports.

Here Is A List Of Similar Reports By [The Business Research Company](#):

Sports Market By Type (Participatory Sports, Spectator Sports, Sports Team & Clubs, Racing & Individual Sports And Spectator Sports), By Competitive Landscape And By Geography – Global Forecast To 2022 (<https://www.thebusinessresearchcompany.com/report/sports-market>)

Participatory Sports Global Market Report 2020-30: Covid 19 Impact And Recovery (<https://www.thebusinessresearchcompany.com/report/participatory-sports-global-market-report-2020-30-covid-19-impact-and-recovery>)

Interested to know more about The Business Research Company?

The Business Research Company is a market intelligence firm that excels in company, market, and consumer research. Located globally it has specialist consultants in a wide range of industries including manufacturing, healthcare, financial services, chemicals, and technology.

The World's Most Comprehensive Database

The Business Research Company's flagship product, [Global Market Model](#), is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)  
[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/517272633>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.