

# Economic Growth and Its Influence: A Key Driver Transforming the Sports Market 2024

*The Business Research Company's Early Year-End Sale! Get up to 30% off detailed market research reports—for a limited time only!*

LONDON, GREATER LONDON, UNITED KINGDOM, December 19, 2024

[/EINPresswire.com/](https://EINPresswire.com/) -- The Business Research Company's Early Year-End

Sale! Get up to 30% off detailed market research reports—limited time only!



The Business  
Research Company

Sports Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

## Will Strong Economic Growth and Emerging Market Trends Boost The Sports Market Size?

In recent years, the sports market has grown steadily due to multiple factors. From a valuation of \$480.12 billion in 2023, the market is anticipated to reach \$506.93 billion in 2024, growing at a compound annual growth rate CAGR of 5.6%. This growth in the historic period can be primarily attributed to strong economic growth in emerging countries, rapid expansion of ecommerce, swift urbanization, the rise of multiple sports channels, and high spending on sponsorships.

“

The sports market size is expected to see strong growth in the next few years. It will grow to \$629.81 billion in 2028 at a compound annual growth rate (CAGR) of 5.6%.”

*The Business Research  
Company*

[Are There Projected Growth Trends in The Sports Global Market?](#)

The sports market forecasts show robust growth in the following years. According to projections, the market will

grow to \$629.81 billion in 2028 at a compound annual growth rate CAGR of 5.6%. The forecast period growth is likely to be powered by factors such as internet-accessible devices' ubiquity, supportive government policies, and burgeoning sports tourism. Other significant trends include the increasing adoption of augmented reality and virtual reality, the launch of sports streaming apps, the rise of contactless technologies, increased focus on social media users, and the application of analytics for pricing tickets.

Examine a more detailed snapshot in the sample report here:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=3589&type=smp>

### What Are the Key Growth Drivers Of The Sports Global Market?

The sports global market is set to benefit tremendously from the forecasted economic growth of many developed and developing countries. As per the International Monetary Fund IMF, the global real GDP growth was 3.7% in 2019 and 2020 and is expected to be 3.6% from 2021 to 2023. The resurgence in commodity prices is expected to be a significant factor driving economic growth. The US economy is expected to register stable growth during the forecast period, while emerging markets are likely to outpace developed markets.

For more in-depth data, refer to the full report here:

<https://www.thebusinessresearchcompany.com/report/sports-global-market-report>

### Who Are the Key Players in The Sports Global Market?

Notable companies operating in the sports market include Liberty Media Corporation, Life Time Group Hldgs, Futbol Club Barcelona, Maruhan, Topgolf Callaway Brands Corp, Dallas Cowboys, Manchester City F.C., Real Madrid C.F., Heiwa Corporation, Manchester United Plc, Guangzhou Evergrande Taobao, Shandong Luneng Taishan, Dalian Shide, Liaoning Football Club, Beijing Guoan, and Shanghai SIPG, among others.

### What Are the Key Emerging Trends in The Sports Market?

Innovations like the implementation of virtual reality VR technology are leading the new wave trends in the sports industry. This state-of-the-art technology transforms the spectator experience at sporting events by providing a simulated 360-degree environment that virtually transports the viewer to the stadium or race track.

### How Is the Sports Market Segmented?

[The sports market report includes the following divisions:](#)

1 By Type: Spectator Sports, Participatory Sports

2 By Revenue Source: Media Rights, Merchandising, Tickets, Sponsorship

3 By Ownership: Chained, Standalone

Sub segments: Sports Team & Clubs, Racing & Individual Sports, Golf Courses And Country Clubs, Skiing Facilities, Marinas, Fitness And Recreational Sports Centers, Bowling Centers, Other Participatory Sports

### What Are the Regional Insights Into the Global Sports Market?

Of all regions, North America was the largest in the sports market in 2023. Meanwhile, Africa is expected to be the fastest-growing region in the forecast period. The sports market report covers Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Browse Through More Similar Reports By The Business Research Company:

Sports Analytics Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/sports-analytics-global-market-report>

Sports Composites Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/sports-composites-global-market-report>

Sports Composites Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/sports-composites-global-market-report>

### [About The Business Research Company](#)

Learn More About The Business Research Company. With over 15000+ reports from 27 industries covering 60+ geographies, The Business Research Company has built a reputation for offering comprehensive, data-rich research and insights. Armed with 1,500,000 datasets, the optimistic contribution of in-depth secondary research, and unique insights from industry leaders, you can get the information you need to stay ahead in the game.

Contact us at:

The Business Research Company:

<https://www.thebusinessresearchcompany.com/>[\(https://www.thebusinessresearchcompany.com/\)](https://www.thebusinessresearchcompany.com/)

Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

Email us at [info@tbrc.info](mailto:info@tbrc.info)

Follow us on:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>[\(https://in.linkedin.com/company/the-business-research-company\)](https://in.linkedin.com/company/the-business-research-company)

YouTube:

[https://www.youtube.com/channel/UC24\\_f10rV8cR5DxICpgmyFQ](https://www.youtube.com/channel/UC24_f10rV8cR5DxICpgmyFQ)[\(https://www.youtube.com/channel/UC24\\_f10rV8cR5DxICpgmyFQ\)](https://www.youtube.com/channel/UC24_f10rV8cR5DxICpgmyFQ)

Global Market Model: <https://www.thebusinessresearchcompany.com/global-market-model>[\(https://www.thebusinessresearchcompany.com/global-market-model\)](https://www.thebusinessresearchcompany.com/global-market-model)

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/769947420>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.