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## Vinit Karnik

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At GroupM ESP (the Entertainment & Sports division of GroupM), we are proud to present the eleventh edition of our annual report on the Indian Sports Industry. We have been pursuing this initiative with the objective of providing a thorough picture of the playing conditions in the business of sports, quantitatively and qualitatively.

Sixteen years have elapsed since the advent of the Indian Premier League (IPL). 2008 was a watershed year for the industry, with the launch of the T20 blitz in our country. Since then, the franchising route has been cross-pollinated into other sports too. The subsequent years have seen the establishment of a win-win framework, as work practices in the sports industry metamorphosed from the unstructured to the structured. While the IPL system has grown in brand valuation by 433% (Source - Brand Finance report), the learning curve gained by the industry through this ultra-competitive cricket league has had a snowballing effect on Indian sports. The past decade has witnessed a six-fold increment in the industry, including cricket and emerging sports.

# FOREWORD

This report analyses the trends from three perspectives – Sponsorships (inclusive of ground, team and franchise fee), Athlete Endorsements, and Media Spends by brands. The three, cumulatively, have delivered a revenue in excess of INR 15000 Cr in 2023, with a double-digit growth over the previous year. Providing the backdrop for this uptrend has been the excellent performances by our sporting ambassadors at global events, as evinced in the ever-increasing number of medals won by our champion athletes at reputed multi-disciplinary competitions, and several epoch-making wins in different individual and team sports in the past few years. In cricket, the most popular sport in the country, we are a juggernaut on the world stage, and it represents a success story on and off the field.

Today, India is the fifth largest economy in the world. In sports too, we have come a long way. Recent years have seen many landmark wins from our athletes which would have seemed improbable, if not impossible, a decade ago. An Indian has won an individual Olympic Gold in track and field, our shuttlers have clinched the prestigious Thomas Cup in badminton, we have crossed the threshold of one hundred podium finishes at the Asian Games held in Hangzhou, the nation hosts a sports league with the second highest per-match broadcast value in the world - all these and more are such sterling accomplishments have clearly highlighted the new elevated status we now have in sports. The first edition of this India Sports Sponsorship Report was released by us in 2013, under the name 'Sporting Nation in the Making' – because that was, quite literally, the fact of the matter. In light of the current circumstances, we felt that a reappraisal for the nomenclature would be appropriate. Consequently, we are delighted to bring to you the eleventh edition of the report as 'Sporting Nation: Building a Legacy'. The reason for this is self-evident; it takes into account a beautiful story that is being written now. The coming generations will look back at these years as a glorious phase in the evolution of the industry in India.

This report gives you in-depth understanding of the fluctuations in the sports commercialization space, with focus on the numbers on one level, while providing perspectives on the drivers and barriers to growth, on the other. We are in the era of marketing measurability; hence we also zoom in on digital data like social conversations, search etc. with the On Air Reach & TRPs in the major franchise-based leagues in the Sporting Nation. This is in alignment with the goal of maximizing the value to rights owners, advertisers, and agencies. Our team also enhances the report every year by adding emerging pieces of information on spend patterns, so that the readers are updated about the same. We are grateful for the contributions from many rights owners, agencies, and industry participants who have given us invaluable inputs and support, along with oodles of energy to move forward in our resolve. We express our sincere gratitude to all of them, and their encouragement means the world to us.

Our actions have always been driven by the commitment to share a cogent report, and to set higher benchmarks every year. We will be most happy to receive feedback and suggestions that will help us in elevating the experience for the readers.

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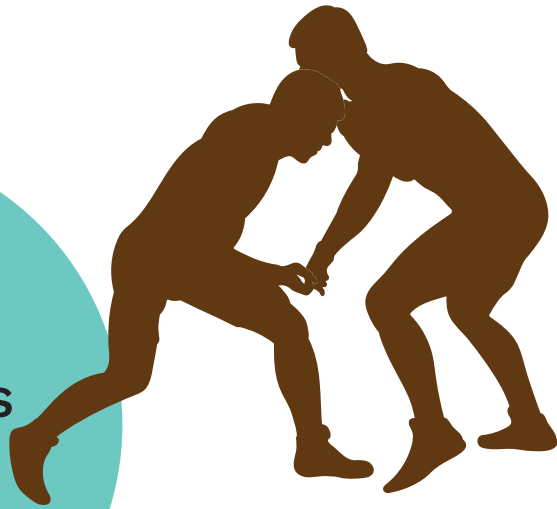
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# Sporting Nation: Building a Legacy



India's influence on the world has been rising by leaps and bounds in recent years. In 76 years since our independence, the nation has reached the forefront of various spheres of human activity, and the positions we take on matters of international significance have widespread implications. The way we are perceived at large has undergone a metamorphosis, and it has come about as a result of sustained efforts in the right direction. The same can be felt in the world of sports also, where global leadership for us used to be a rarity back in the day. We had done very well in hockey for many decades in the 20th century. Those were days in which we needed our magical dribblers to get us on to the medal podium at the world's largest multi-sport competition – the Summer Olympics. We had won eight Gold Medals in the sport, the last of which came at the Moscow games in 1980. We had to wait 41 more years to get another hockey medal at the quadrennial extravaganza. In other sports, success was hard to come by at the Olympics. Save for a wrestling Bronze by Khasaba Jadhav in 1952, we had never won a medal at the games, other than in hockey, till 1996. The story is very different now – we had won a record number of six medals in London in 2012, followed by two in Rio De Janeiro in 2016, before achieving a highest ever tally of seven in Tokyo in 2021. This progress is symbolic of how much we have travelled in our journey as a sporting nation. Our 21st century ascendancy in cricket is a proven example of how India can indeed reach the pinnacle!

The past few years have seen our athletes break fresh ground with never-before levels of success -like Neeraj Chopra's track and field Gold at the Olympics, the Thomas Cup win in badminton, the rich medal haul at the Asian Games, the brilliant track record we have in sports like wrestling, boxing, shooting etc. and several other memorable moments. An Indian win at a world event is no longer seen as the huge surprise it used to be. In a nutshell, we have truly changed the game in sports!

These wins are the consequences of a fast-blossoming sports culture in our country which will have reflections in the tremendous advances we have made in the commercialization of sports too. In this context, 2008 will forever be etched as a landmark year- a transformative one that saw the unveiling of the Indian Premier League (IPL). Sports in India was never the same again, as the unique franchise format was an instant hit with the fans in our country. As the league made rapid strides in terms of popularity, it had an impact on the sports industry in a way that goes beyond cricket. The past decade saw the emergence of more such competitions in other sports. Prominent among them are the Indian Super League (ISL) in football and the Pro Kabaddi League (PKL). While the former became India's highest league in a sport which sees us lag the stronger nations, the latter served to strengthen an

indigenous sport in which we are at the epicenter. Franchising has triggered a growth curve that has created a world of opportunities for different stakeholders in the sports industry in India. Let us take a view of the post-IPL growth (sponsorship, endorsement and advertising spends) in the industry. In 2008, the total revenue recorded was to the tune of INR 2423 Cr (\$Mn 564). It was consistent growth since then for a decade and a half, with the 2023 numbers reading NR 15766 Cr (\$Mn 1900). In 16 years, we saw an industry that scaled up to 6.5 times the value of the launch year of the IPL. To take a decade-long view, the CAGR from 2013 is a hugely impressive 13.7%. This growth has been delivered in spite of the hiatus caused by the Covid-19 outbreak which resulted in a significant year-over-year decline in 2020 - there was no ten-year challenge after all! The sports industry has outdone several other emerging sectors in the economy, and convincingly too.

Sponsorship spends on leagues like the IPL, international cricket fixtures, as well as similar competitions in other sports, have created events of huge cultural importance in the country, At the same time, our famous sports stars have become iconic figures with considerable influence on the society. The media has had a big role to play in this upsurge. It has brought big competitions closer to the masses, leading to

far greater understanding of the games at an overall level, along with increased consideration among children for taking up sports in a more serious manner too. Advertising and sponsorship opportunities in sports properties are now viewed as established routes to build brands in various product categories in India. As the industry has shifted orbits, it necessitates a certain change in the narrative too. Initially, this report was christened "Sporting Nation in the Making"- for the first ten years. This describes the characteristics of an industry which was in the early days of its development. In the aftermath of the IPL, it has evolved into a formidable force, the way we see it now. Over the past decade, there has been significant expansion, commercialization, and gain in influence, as has been underscored in the decade-long growth saga. Today, we are a major player on the national and international stage. The Indian sports industry has reached a point where it is poised to make an indelible mark on the world. A deliberate initiative is being taken to construct a legacy. This would happen because of advancements on multiple fronts - like notable performances and victories at world-class events, cultural impact at a global level, and infrastructural development in the realm of sports. Crucial to this intentional approach is the need to contribute significantly to the broader societal fabric at a foundational level, while

enhancing the industry's overall commercial value. Hence, this year, we are using a nomenclature that truly represents the position of power we currently are in, and the long-term impact we are creating: "Sporting Nation: Building a Legacy".

The winds of change brought about by technology in the past decade have been stronger than ever before. This has been felt in a significant manner in the sports industry in general, and sports media in particular. While television continues to be the biggest medium for watching live sports, we have seen the rapid strides made by digital players too. OTT platforms from networks like Star, Sony and Viacom18 have been modifying viewing habits of fans, and the major sports media conglomerates in India are now well-integrated across TV and digital services. The vast reach and stickiness of live sports among fans have influenced the emergence of a business paradigm in which media houses vie with one another for exclusive rights of major events. This has become the prime mover for the uptrend in the industry, as media plays the role of the edifice on which mega sponsorship and endorsement deals are curated, leading to the creation of attractive advertising opportunities for brands. The IPL has become the Bellweather stock of the sports industry in India, and the bifurcation of TV and digital rights for this cricket carnival has set in motion another

growth wave. Viacom, with their OTT platform Jio Cinema, has made major inroads into the IPL by picking up digital rights for Indian subcontinent, and more, for 2023-2027 at a bid value of INR 23758 Cr (\$Mn 2862). The Disney-backed Star Network kept the TV rights for the sub-continent, paying INR 23575 Cr (\$Mn 2840) for the same time period. The two add up to a significantly higher overall value in comparison with the previous cycle from 2018 to 2022, when Star had gained the global TV and digital rights for an amount of INR 16347.50 Cr (\$Mn 1970). More on the leading sport, Viacom 18 has bagged the media rights, for both digital and TV, for Indian cricket globally for INR 5963 Cr (\$Mn 720) for the period from 2023 to 2028. These rights extend to all the cricketing action run by the Board of Control for Cricket in India (BCCI), international as well as domestic, other than the IPL. Viacom continued to gain share in cricket, by winning the rights for the Women's Premier League (WPL) too – they secured the deal for 2023-2027 with a bid of INR 951 Cr (\$Mn 115), which works out to a per match value of INR 7.09 Cr (\$Mn. 0.85). The competitive context in the OTT space is expected to provide the fans with enhanced viewing experiences, while at the same time present advertisers with attractive value propositions. The growth behaviors seen in general in the valuation of media rights is a harbinger of the overall bullishness we could expect from the economics of sports streaming.



Sixteen years since its celebrated inception in 2008, the IPL is well and truly playing in the big league! It has propelled India to the list of nations with the most influential sports competitions, and has become a symbol of pride for us, as well as an ambassador for cricket in the world of sports. The valuation of this blue-chip T20 fest has grown to reach a majestic figure of \$Bn 10.7, a 28% leap from the \$Bn 8.4 that the corresponding amount was in 2022. Since the 2008 launch, the total brand value of the IPL system has surged by 433%. As far as broadcast value is concerned, each match at this elite cricket competition works out to \$Mn 14.2 (INR 118.5 Cr). This puts it above the English

Premier League (EPL) and America's Major League Baseball (MLB), both standing at \$Mn 11 (INR 91 Cr), and National Basketball Association (NBA) which has a per match broadcast value of \$Mn 9 (INR 75 Cr). All these leagues have fame and following that cut across nations, and the fact that they have been overhauled by the IPL speaks volumes about the pride of place enjoyed by the cricket competition in India and other nations that rank high in the sport. The only sports league which has a higher per-match broadcast value than the IPL, is the National Football League (NFL) from the USA, which has a corresponding figure of \$Mn 17 (INR 141 Cr). While the competitions from the Western world have been shaped into to

their current form after decades of existence and evolution, the IPL, in comparison, has climbed up the rungs much faster. In a certain way, it is India's answer to the world of sports commercialization, and a matter of great contentment for all of us. It serves as a beacon for other sporting leagues in India, and is an extricable part of the legacy that is being constructed.

'Play with intent' is an expression we hear a lot from commentators these days while referring to how batters should go about their innings. Taking this thought a little further, to the realm of how a nation should enhance the role of sports in society, we can say that we have, no doubt, been playing with intent.



We have hosted sporting events of significance in recent years, and these competitions were proof of our ability to set world-class standards in this regard. We had hosted two ODI World Cups this century – in 2011 and 2023. The shorter T20 version too saw the World Cup that was held in our country, in 2016. There are big plans for the future too; for instance, India and Sri Lanka are co-hosting the ICC T20 World Cup in 2026. While cricket takes on the leadership mantle with aplomb, there are intentional designs to make a mark in other sports. We are a strong football-consuming nation, though our world ranking has a huge scope for improvement. As part of the strategy to dribble towards our goals, the All India Football Federation (AIFF) is deliberating over a plan to host a few matches at the 2034 FIFA World Cup, set to be held in Saudi Arabia, according to an internal circular of the national sport body. While we hosted the Under 17 FIFA World Cup in 2017, this plan is aimed at elevating us to another plane altogether in the world of football. To deliver excellence as a multi-sport nation, we need to think across divergent sports disciplines, and the path of progress we are current on, takes that need into consideration. For example, in 2023 itself, the Moto GP Bharat was held successfully at the Buddh International Circuit. There is also a strong possibility of a campaign from us for

hosting rights for the 2036 Summer Olympics, and the 2038 FIFA World Cup too. The benefits that will accrue to India as the host nation for quadrennial events of such magnitude will be humongous, and will play a major role in strengthening our legacy. The coming years will see the sporting nation play a big part in many international events across various sports disciplines.

Sports has the innate ability to stimulate other industries because it can bring people together. Hence it can catalyze growth behavior in various categories of goods and services by providing a platform for brand-building initiatives. The launch of the IPL has created a business model in India with sports competitions at the centre of it. This has set in motion the development of an ecosystem in the sports industry, along with the infrastructure required to organize and monetize such properties. In the past ten years we have witnessed the definitive transfiguration of the industry dynamics, with mature frameworks, operating procedures, and high action standards. The different elements of the sports value chain are working in perfect harmony - right from creating sports properties, managing the events, unlocking the value of

the assets, and enabling the flow of content to the target audience. We have an ecosystem that offers upsides for everyone through the creation of self-sustaining frameworks. Having come thus far in quick time, the future is about firmly establishing India as one of the foremost sporting nations of the world. It is about firing on all cylinders, and having the people, the processes, the purpose and the passion to make it happen, while building a legacy we will all be proud of.



# Legend Views



The proof of India growing into a sporting powerhouse is there all around us. It's in the results we are getting against the best in the continent, and the world. It also reflects in the kind of awareness there is about sports beyond cricket. There is a long way to go, but we can all agree that things have begun coming together for Indian sport.

**- Neeraj Chopra**

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Playing for India on the global sports stage isn't just about winning matches; it's about crafting a legacy that echoes our nation's passion for the game. Each game, every run scored, every wicket taken, contributes to the narrative of our sporting heritage. It's a journey where dedication, resilience, and the pursuit of excellence merge to create a legacy that inspires generations, putting India at the forefront of the global sporting arena.

**- KL Rahul**

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Sport in India is at such a pivotal stage and the only direction from here is, up. There's interest from all quarters and in all aspects of sport, and I think we are headed to very interesting times. I, for one, foresee a lot being done in the field of women's sport. We have no dearth of talent and fanaticism, we just need to work on improving all the other elements that make nations sporting superpowers.

**- Jemimah Rodrigues**

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# Year of Substantive Gains on the Commercial Scoreboard

India's sporting journey in 2023 had some bright spots with our stars taking us to the top of the world. In one way, it represents the continuance of a saga of onward progress that we are beginning to get used to, year after year, across a gamut of sports disciplines. If the Tokyo Olympics in 2021 and the Commonwealth Games in 2022 saw the collective excellence of the sporting nation, then 2023 saw us cross the 100-medal mark for the first time at the Asiad, held in China – strengthening our legacy even further. At the other end of the spectrum, we also got to witness individual brilliance that sends a strong message from us, like our Golden Boy Neeraj Chopra's win at the World Athletics Championships, to add to his fantastic win in the Japanese capital two years ago. In the past decade, a sporting culture has made strong inroads into the psyche of the Indian population. Concomitant to this has been the consistent growth in the industry, triggered by the evolution of an ecosystem. 2023 saw robust growths in the industry, and here, we are analysing the key factors behind it quantitatively and qualitatively. This report captures the data for Sponsorship spends – inclusive of ground, team and franchise fee, endorsements by our athletes, and media expenses by brands. The three, together, recorded a total revenue of INR 15766 Cr (\$Mn 1900) in 2023, which was at a 11% incremental value over the previous year. Not in purview here are the following – gate receipts, player fee, prize money, merchandizing, sports goods, and other operational and activation costs. As we build a strong legacy as a sporting nation, 2023 had all the vital ingredients for success, like inspiring champions, burgeoning industry dynamics and an army of passionate and knowledgeable fans.

Cricket has been the avant-garde game in India, and the Indian Premier League (IPL) is the sporting nation's answer to the foremost competitions of its kind in the world. Our national team enjoys frenetic following among fans across cricket markets, making us the focal point for the sport in the world. Team India, along with the franchise-based T20 fiesta, are like two free-scoring batters at both ends of the wicket, in the sports commercialization playground. 87% of the sports industry spends in 2023 came from cricket, up by three percentage points on YoY basis. This imputes a total delivery of INR 13701 Cr (\$Mn 1651) over the full year. This represents a growth of 13% over the 2022 figures, as landmarks continue to be obliterated. The Indian men's team had a packed schedule with 64 international matches including the ODI World Cup, a tournament which ended up as a case of so near, yet so far. Nonetheless, the boys in blue continue to be the heartthrobs of the nation with their year-round exploits on the field. Sports other than cricket are collectively called emerging sports here because of the huge growth potential they represent. 2023, however, saw their share drop to 13% of the total industry spends, as the Franchise Cricket-Team India duo kept the scoreboard ticking at a faster pace than the rest. Overall, emerging sports saw a degrowth of 1% over 2022, and the aggregate amount was

INR 2065 Cr (\$Mn 249). Certain things take time, and translation of growing fan bases and athlete performances into commercial success, a la cricket, is one of them. But we are well on our way for sure!

Sponsorship spends saw a healthy 24% growth against the 2022 numbers. The biggest contributor to the increment was Franchise Fee which added almost INR 1000 Cr (\$Mn 120) to its total in just one year. This is a testament to the robustness of the franchising ecosystem in India, a trail blazed by the IPL. 2023 saw the first ever edition of the WPL being played out among five teams. The rights to three of these outfits were won by IPL owners of the teams in their respective cities – Mumbai, Delhi, and Bengaluru. The organizations that represent the IPL franchises are also emerging as multi-nationals in their own rights with their investments in overseas T20 competitions in other cricketing nations like South Africa, stamping the Indian dominance in the business of cricket the world over. Team Sponsorships grew by a solid 22% on the back of a solid performance by cricket yet again. While the IPL played its part on expected lines, the women's league also chipped in with impressive contributions. To take a leaf out of cricket's book, the Pro Kabaddi League also had well-known brands coming in as the lead sponsor for all the teams. The arrival of Adidas as the Kit Sponsor of Team India in

cricket gave a fillip to the sector, and the optics of a leading sportswear brand in that role will be sending all the right signals in the world of sports. Ground Sponsorship had a relatively tepid year with 6% growth. 2023 lacked a marquee non-cricketing event like the FIFA World Cup, and that left a gaping hole in the business of emerging sports. Foreign properties with good viewership in India, like cricket teams in an ICC event, and famous English Premier League (EPL) clubs, are attracting sponsorship opportunities from brands in our country.

The trend for athlete endorsements followed a path similar to that of sponsorships. Cricketers gained significantly in a year that saw their income from brands shoot up by 27% over 2022. A towering 87% share of all athlete endorsements came through cricketer-related deals – a number that is close to the overall industry contribution from the leading sport in India. At an overall level, cricket and emerging sports combined to fetch their sports celebrities an amount of INR 927 Cr (\$Mn 112) in 2023. We will be crossing the INR 1000 Cr milestone very soon, and it is a reflection on the influence wielded by our stars on the collective consciousness of India. As we build a strong legacy, our athletes serve as the finest ambassadors of the sporting nation, as they bring glory to us through their achievements at the most competitive events on the planet.

Our leading cricketers are household names, and brands believe in their ability to positively impact their marketing initiatives. Hence, it comes as no surprise that superstars like Virat Kohli, MS Dhoni and Rohit Sharma are bagging lucrative contracts even as the new brigade has already come up the ranks. Outside of cricket, the successes of champions like Neeraj Chopra, PV Sindhu and others, have truly inspired athletes from a range of emerging sports to put their best foot forward as they come up with world class performances while representing India. On the media front, the impact of digital technology has been showing its influence in recent years. Today, OTT has grown in magnitude and is becoming the medium of choice for an increasing number of fans, for viewing of live on-field action. With the Reliance-backed Viacom 18 entering the ring, Jio Cinema has been taking the market by storm, driving digital migration with their streaming of IPL and other events, even as Hotstar and SonyLIV continue to be active in the space. While there has been a lot of digital flux, the overall ad spends did not grow over 2022. It was a year that saw many advertisers resorting to circumspect spending across all media genres, given the overall economic circumstances that were prevalent among us. The past few years have seen Indian athletes achieving famous victories at several prestigious sports events at the international level.

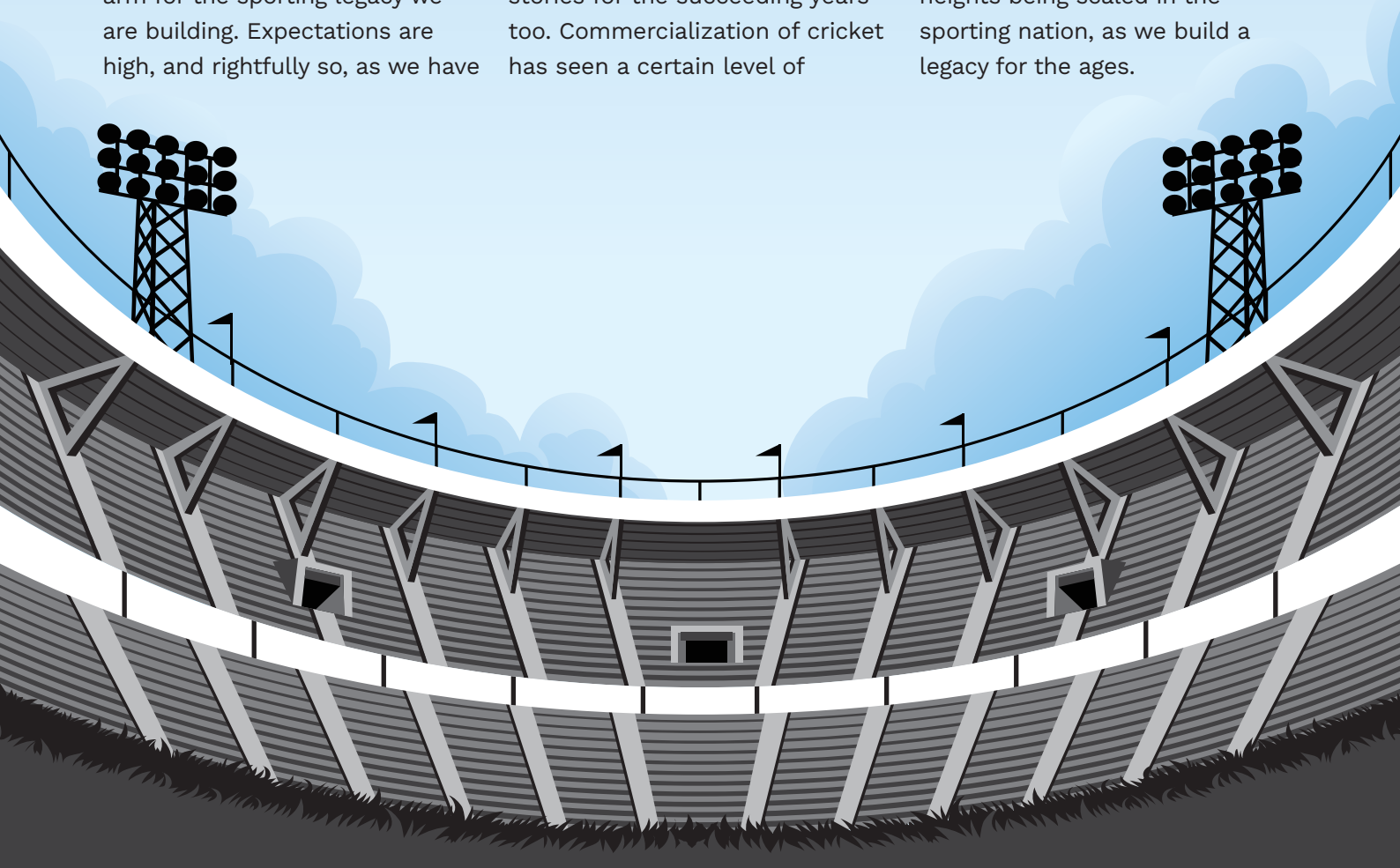


There were many disciplines where we had landmark wins which were previously seen as beyond the grasp of our boys and girls. For instance, in a sport like Badminton, we are seen as formidable opponents today, even for shuttlers from nations like China and Indonesia who have been dominating the courts over the years. Our wrestlers, shooters and boxers are regularly among the medal contenders at global meets. The hockey team has turned back the clock to win us an Olympic medal after 41 long years, in the Tokyo Olympics. It was one of the seven podium finishes we had at the games. The Paris Olympics is just round the corner, and we will be making our presence felt in many events. An impressive overall performance at the quadrennial spectacle will be a shot in the arm for the sporting legacy we are building. Expectations are high, and rightfully so, as we have

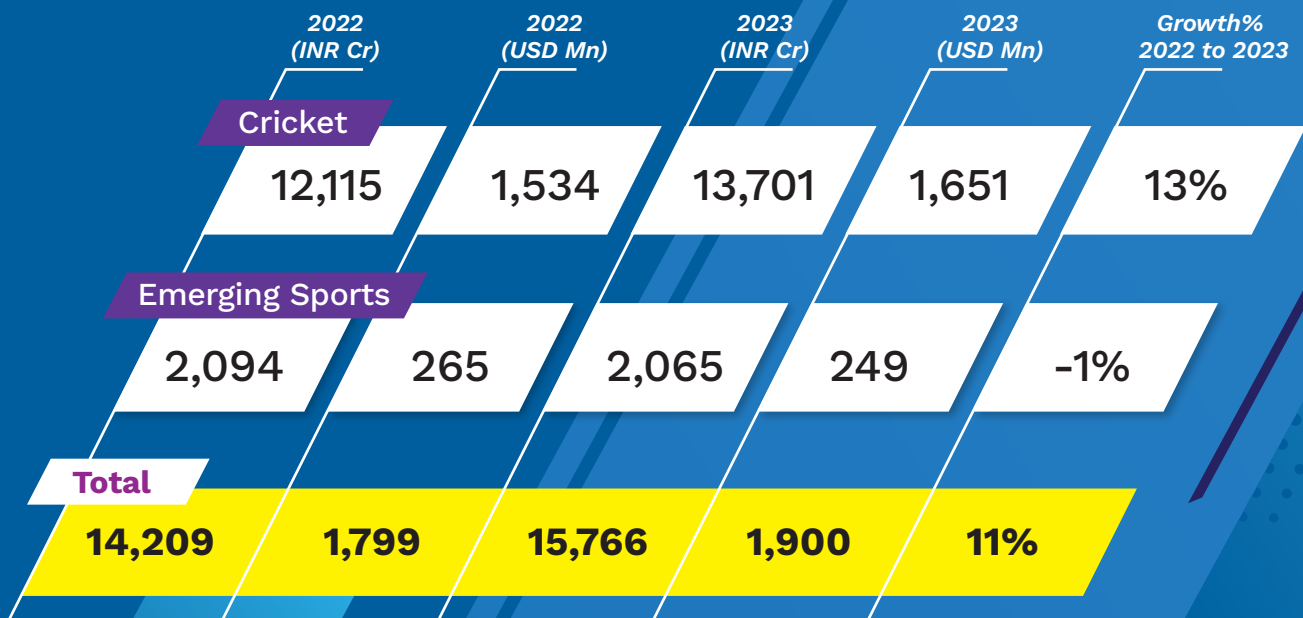
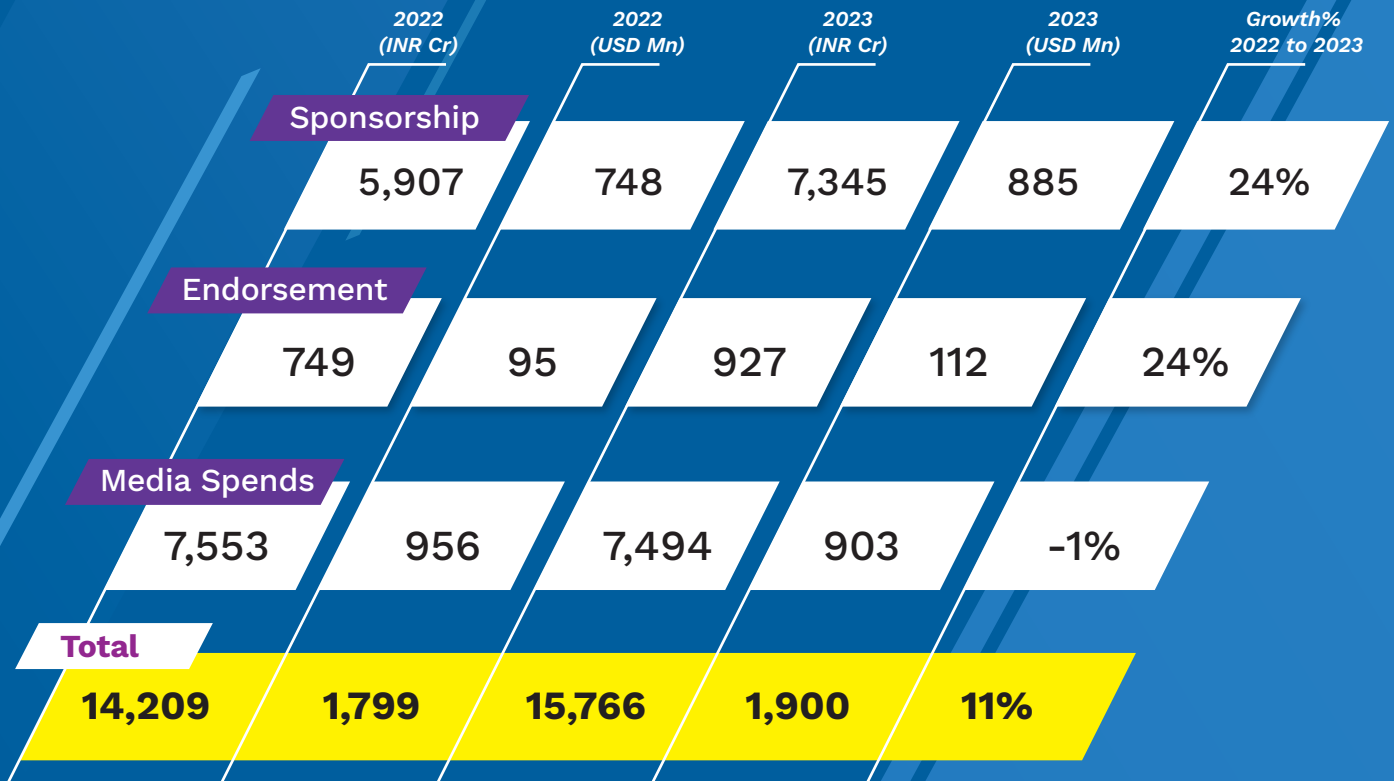
many athletes with a decent shot at a medal, who have qualified for Paris. The year of the Olympics will throw up new heroes, give us moments to cherish, and provide a resounding stimulus for the business of emerging sports. In cricket too, we have a host of exciting competitions in store. The T20 World Cup is one of them. India has not won an ICC tournament since 2013, and this event, with matches being held in the USA and the Caribbean Islands, will be an excellent opportunity to set that record straight.

Cricket will continue to accelerate its commercial scoring rate. With many sponsorship packages at prestigious events due for renewal, 2024 will provide the ideal launchpad for the growth stories for the succeeding years too. Commercialization of cricket has seen a certain level of

process maturity since the launch of the IPL in 2008, and this will continue to introduce the sporting nation to more nuances in the management processes of the business of sports. This will enable the emerging sports to draw best practices from cricket, leading to a faster learning curve for the industry in India. The sustained growth we have seen in the past sixteen years, since the watershed rollout of cricket's flagship franchise event, serves to highlight the rising importance of sports as a platform for brands to communicate with their consumers. India has a population that loves sports and accords a special status for high-performing athletes. Our fans are the biggest assets for the growing industry, and the coming years will see new heights being scaled in the sporting nation, as we build a legacy for the ages.



# SPORTS INDUSTRY SPENDS



Cricket Share	85%	2022	87%	2023
Emerging Sports Share	15%		13%	



# LEAGUES TV & DIGITAL DATA

Indian Premier League

Indian Super League  
(Till 31st December 2023)

Pro Kabaddi League  
(Till 31st December 2023)

Women's Premier League

TV Reach

4,30,708

81,398

1,89,736

85,416

TV Ratings (Avg)

2.6

0.1

0.9

0.3

Search Volumes

28,99,340

15,667

17

13,156

Social Conversations

10,833

362

103

818

Facebook

23,000

4,600

1,600

49

Twitter (X)

8,600

858

362

53

Instagram

9,200

2,000

978

230

Source – GroupM ESP

Source for TV Reach & Ratings –BARC,  
TG – 2+, ALL NCCS, All India

All data are till December 2023

All numbers are in Thousands except TV Ratings



## Expert Views



### Vita Dani, Co-Owner - Chennaiyin FC & Promoter - Ultimate Table Tennis

“Embracing the surge of sports beyond cricket in India is paramount for our sporting ecosystem's growth. Our athletes are ascending to podiums globally, spotlighting India's diverse sporting talent. With the 2024 Olympics in Paris looming, it's crucial for Indian sports enthusiasts to extend unwavering support beyond cricket. Let's champion victories like Ayhika Mukherjee and Sutirtha Mukherjee's bronze medal triumph in table tennis at the Asian Games, fostering a culture of sporting excellence across the nation.”



### Mahesh Bhupati, Chief Executive Officer, SGSE

“At SG Sports, we are excited to actively contribute to shaping the legacy of sports in India. Our mission is to foster an ecosystem that serves as a stage for champions to unveil their potential. We've committed investments across a diverse spectrum of sports, ranging from Chess to Tennis, Hockey, Cricket, Bike Racing, and beyond.

As part of these emerging sports, we are not merely witnessing games but igniting a transformative movement. Our investment goes beyond just playing games; it's about creating a lasting legacy where passion, innovation, and determination come together to reshape the world of sports in India.”



### Anil Singh, Managing Director, Procams International

“India deservedly, is well on its way on being recognised as a Sporting Powerhouse in the making. Winning 107 medals at the 2023 Asian Games of which 27 were Gold is an undeniable testament of India's arrival on world stage. Cemented further by our heroic maiden victory at the Thomas cup and Neeraj Chopra's individual Gold at the 2021 Tokyo Olympics and the 2023 World Championships in Budapest. Remarkable achievements given our history.

Who would believe that in under two decades India would be the 800 pound gorilla in the world of Participative sport. Hosting 1789 timed running events annually, of which 5 are the World's premier running events in their individual distances (each a global leadership statement) including The Tata Mumbai Marathon being ranked in the top 7 marathons of the world. All of which has given birth to a 450 million dollar industry in India annually.

India is truly well on its way.”



**Mr. Swapnil Jain,  
Managing Director,  
Pavna Sports Venture**

“Pavna Sports Venture has always been committed to facilitating the right infrastructure and promote excellence for growth in sports in India. We also believe that by bridging the gap between sports and education, we can flair the true potential and help India to embrace a sporting culture where every individual, irrespective of their background can excel. Our pioneering initiatives such as South Asia’s inaugural Women’s Handball League, alongside investments in cricket and handball, have been instrumental in bringing this vision to life. By nurturing talent and investing in grassroots and excellence, we can collectively propel India towards sporting excellence like never before.”



**Mr. Adnan Adeeb, Founder  
and Managing Director,  
Spectacom Global**

“At Spectacom Global, we build communities. Through offline events such as the Devils Circuit or The Yoddha Race, we have created platforms that allow participants to immerse themselves in cool experiences and move forward on their journey of becoming the best versions of themselves. Our digital platform Bunkerfit offers tools to help them on this journey, as they navigate workouts, nutrition, and mindfulness. India is getting younger, and the new generation is all about disrupting the conventional formats and jumping into concepts that are exciting, thrilling, and participative. No longer content with being spectators, more and more of us are now looking for experiences that offer thrill and adventure. The Future is about communities, where the sense of belonging brings diverse people together around one common goal and makes them accountable to themselves and their peers.”

# Cricket displays all-round **brilliance** in a **captain's knock**



Sports sponsorship in India continued its progress on an upward trajectory with a robust performance in 2023. As brands stepped up the game in the sector, we saw yet another year that reinforced the growing clout of the industry in the country. Sponsorship spends, as discussed here, has three components – Ground Sponsorship, Team Sponsorship, and Franchise Fee. Together they represent the consumer connect that businesses seek to gain in their growth journeys, through the symbiotic associations they build with sports properties like competitions, teams etc. that offer value to them. 2023 delivered an overall sponsorship revenue of INR 7345 Cr (\$Mn 885) which was 24% higher than the figure of INR 5907 Cr (\$Mn 748) recorded in the previous year. Of the three parts to this total, the biggest contribution historically, and in 2023, has been from ground sponsorship – it accounted for 42% of the total with a revenue of INR 3117 Cr (\$Mn 376) at a year-over-year growth of 6%. Higher growths, though, were seen in the other two areas. Team Sponsorship took a leap of 22% over 2022, touching a figure of INR 1600 Cr (\$Mn 193). The highest delta was seen in the franchise space, which recorded a whopping 60% growth over last year, by delivering INR 2628 Cr (\$Mn 317) - making it the biggest contributor to the absolute incremental value in sponsorship spends in 2023. Several aspects are at play here, and to get a better picture of the story behind these numbers, let us dig deeper into the influencing factors here.

Cricket enjoys huge popularity and following among the large sports-loving population of India. It, therefore, takes the pole position when it comes to the journey of commercialization we are embarking upon. If 2022 saw India's leading sport scoring three-fourths of the team's total by contributing 75% of the overall sponsorship value, the numbers got even more skewed last year, as the equivalent figure rose to 79%. A key enabler for this was the favourable schedule of our men's cricket team- they had played 64 international matches across tests, ODIs and T20Is in a busy year. This included the ODI World Cup that we hosted, the Asia Cup which saw us lifting the trophy, and the ICC World Test Championships finals. On the sponsorship table, IDFC First Bank opened a premium account with cricket by coming on board as the Title Sponsor for BCCI matches in a three-year deal valued at INR 4.2 Cr (\$Mn 0.5) per match, while SBI Life provided protection to their branding interests by playing the role of an Official Partner. In another big move of the year, sportswear giant Adidas became the Kit Sponsor of the Indian Cricket Team, taking the style quotient in the industry up a notch! This contract with the Board of Control for Cricket in India (BCCI) runs through to March 2028, and it gives the sponsor the exclusive rights to manufacture the kits across all formats of the game. The overall delta in cricket

sponsorship was an amount of INR 1414 Cr (\$Mn 170) and Team India had played a big part in it. Even as we missed out on the elusive ICC trophy, there is no question about the fact that we are a big force in the sport, and the nation continues to support the boys in their campaigns in tournaments and bilateral events around the world. That being said, there is more to cricket than just that, in the sporting nation!

The Indian Premier League (IPL) had been a game-changer in the industry since its inception in 2008. Last year too, the cricket spectacle gave all the thrills and excitement to the fans, and needless to say, was a commercial success. The T20 competition contributed upwards of INR 3000 Cr (\$Mn 361) in 2023 to sponsorship spends (including central, team and franchise), with the two new outfits Gujarat Titans (GT) and Lucknow Super Giants (LSG) playing their part in scaling up the competition to the current ten-team format with increased number of league games. 2023 marked a significant milestone in the evolution of franchise sports in India with the Women's Premier League (WPL) seeing its inaugural season being held. It was the first competition of its kind in the country for the ladies, and here again, cricket played the leadership role to perfection by ushering in the era of equal opportunity in a manner that is reflective of the new India. The five franchises

combined to fetch BCCI a total revenue of INR 4669 Cr (\$Mn 563) as Franchise Fee. The highest bid came from Adani Group, an amount of INR 1289 Cr (\$Mn 155) for Ahmedabad, followed by Reliance's Mumbai Indians who secured the rights at an amount of INR 912.99 Cr (\$Mn 110). Like the commercial capital of India, the franchises for Bengaluru and Delhi also went to the owners of their corresponding IPL teams, viz. Royal Challengers Bangalore (RCB) and Delhi Capitals (DC), at INR 901 Cr (\$Mn 109) and INR 810 Cr (\$Mn 98) respectively. For Lucknow, Capri Global came out victorious with a winning amount of INR 757 Cr (\$Mn 91). In terms of media rights, the WPL delivered INR 951 Cr (\$Mn 115) to the BCCI. The Tata Group won the Title Sponsorship rights for the event for a period of five years. The other sponsors who contributed to the impressive debut season included Dream 11, Amul and Ceat. With all the 5 WPL teams selling out their sponsorship inventories, it was quite a satisfying year for the competition. In cricket's biggest ODI spectacle, the World Cup that was held in India in October and November of 2023, brands from a wide range of industries played their part- the prominent sponsors included Mastercard, IndusInd and DP World who made their first move in an ICC event of this magnitude. The Asia Cup held earlier in the year had Super 11 Fantasy League as the Title Sponsor, while travel platform Ixigo and financial

services brand Groww played the role of Co-Sponsors. The other brands that enabled the success of the event were Hettich, Volkswagen, Kamla Pasand, Amul, Royal Stag, Sansui, Dr. Fixit, and KFC. Another interesting trend in the sponsorship behaviour of Indian brands, one that sweetens the total revenue, is the propensity to associate with foreign national teams in cricket. For instance, Amul had sponsored Afghanistan, South Africa and Sri Lanka at the ODI World Cup - the visibility they garnered through this in the cricket-crazy nation will further help them in staying firmly entrenched as the Taste of India!

If we look beyond cricket, the emerging sports saw a marginal growth of 2% over 2022 in spite of good performances and representation by our athletes in many international competitions. The total sponsorship spends in non-cricketing sports amounted

to INR 1528 Cr (\$Mn 184), which accounts for 21% of the total value. A closer look at the numbers will reveal that there was one particular deal in 2022 that boosted the base figure, the association EdTech company Byju's had with FIFA in the year of the Qatar World Cup - it was a sponsorship deal that was valued upwards of \$Mn 40 (INR 316 Cr)! 2023 was the year of the Asian Games that was held in Hangzhou, China. A 655-member contingent had represented us at the competition across 40 different sports disciplines. It was a historic performance from the sporting nation, as we won a total of 107 medals in all (28 Gold, 38 Silver and 41 Bronze). As the games were held successfully, playing their roles to perfection were the Indian Olympic Association (IOA) sponsors - JSW Sports, Reliance Foundation, Adani, Dream Set Go, Amul, Borosil and Inox. The inclination among

Indian businesses to seek value in collaborations with foreign teams can be seen in football too. The investment made by Apollo Tyres with Manchester United, a team with immense popularity in our country, and the deal between Tata Gluco Plus and the Argentine Football Association, both serve as illustrative examples in this regard. The Pro Kabaddi League, a franchise-based competition inspired by the IPL model, had a successful 2023-24 season. While the Central Sponsors were Dream 11, Roff, UltraTech Cements and Patanjali, it was a lovely sight to see all the 12 teams having marquee brands as principal sponsors. 2023 was a great year for motorsports in the country, as the Moto GP Bharat was held successfully with Indian Oil providing the financial fuel in the role of the Title Sponsor. Formula E also marked its debut with Greenko playing the title role in Hyderabad.



Marathons have been showing an uptrend in recent years with the culture of running gaining many miles, given the rising levels of fitness-consciousness in the country. All the major runs in India were held successfully and each one of them had significant economic and cultural impact on the host city. The Tata Group played a prominent part here as the Title Sponsor in three of these events- Mumbai Marathon (Tata and TCS), Kolkata 25K (Tata Steel) and Bangalore 10K (TCS). For the Delhi Half Marathon, the title rights were with Vedanta. At the Devil's Circuit, the premier obstacle race that covers multiple cities, the Title Sponsor was Maruti, a brand that knows a thing or two about overcoming the challenges posed by Indian roads. Another sport that picked momentum after the Covid-related handicaps was Golf. The Men's Indian Open made a successful return to the DLF Golf Course in 2023. The Women's Indian Open was also among the events that hit the greens last year, in addition to 26 other competitions. In this sport, the major sponsors included Hero Moto Corp, Tata Steel, Rolex, Coca Cola and Ballentine's. A discussion on sports in India cannot be deemed to be complete unless we cover hockey, a sport that saw us in a dominant position once. Since the Bronze medal win at the Tokyo Olympics, expectations from fans have been high and the men's team has already

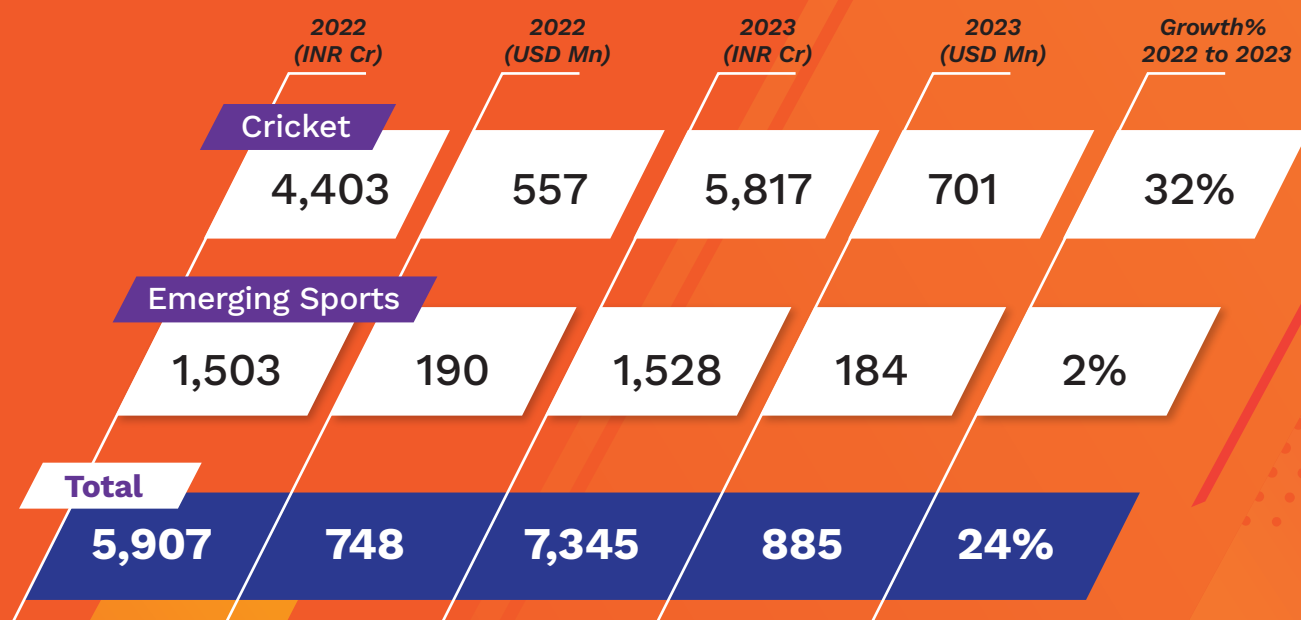
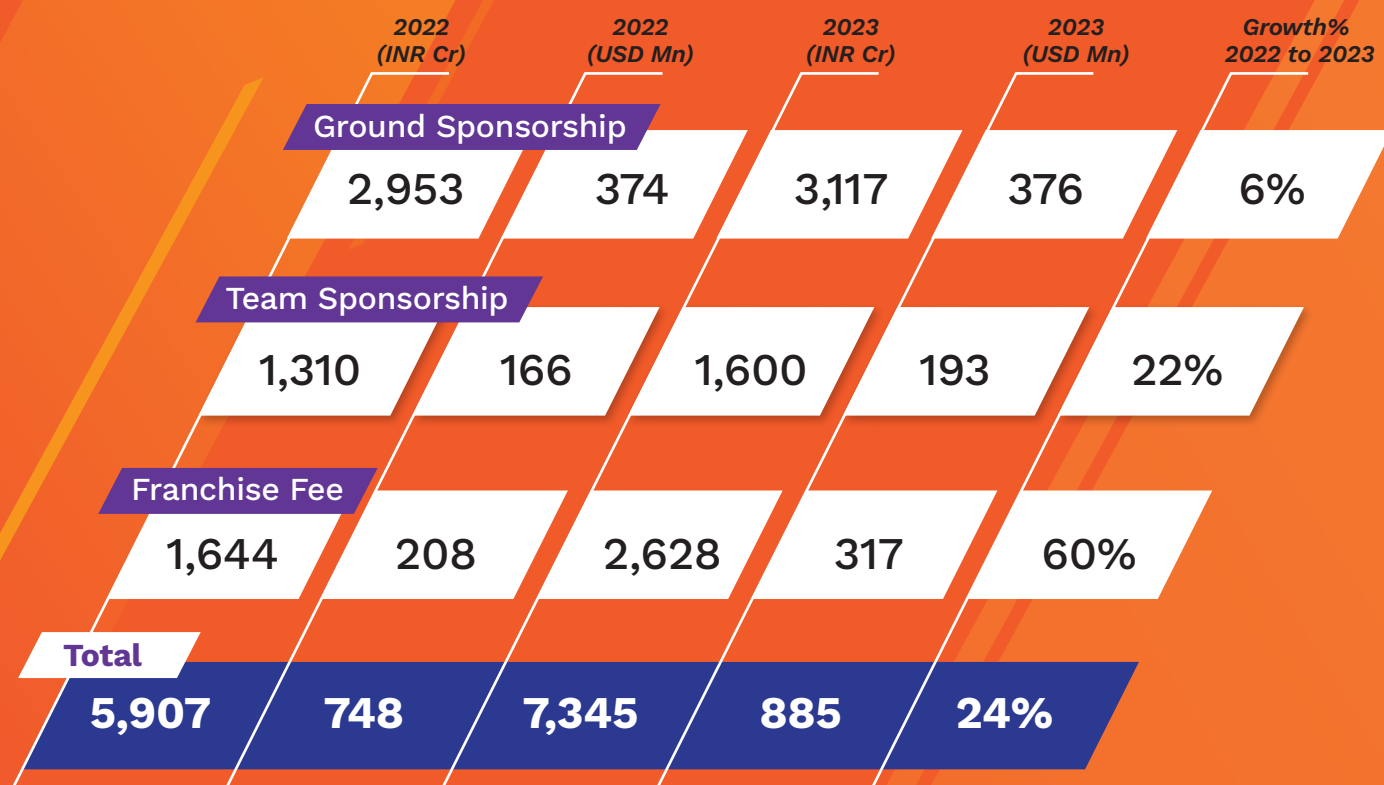
qualified for the Paris games. In 2023, the FIH event and the Hockey World Cup were held successfully, and continuing the support for the sport were Hero Moto Corp, Dream 11, JSW and the Odisha Government. In tennis, the Maharashtra Open tournament, an ATP 250 event, was held successfully, while other franchise competitions that happened in the year were the Prime Volleyball League, Ultimate Table Tennis and Ultimate Kho Kho.

If we drill down into the details of sponsorship spends, it will quickly reveal the role of the pre-eminence that cricket has in the industry. The IPL along with Team India's fixtures serve as the fulcrum around which an ecosystem flourishes. The journey of a decade and a half since the advent of the T20 blitz has helped in establishing a mutually beneficial business model for brands and sports organizations alike. Cricket is way ahead of emerging sports in terms of deal values for major competitions; it happens as a result of the frenzied following for the sport in India. This has been achieved through a virtuous cycle involving years of athlete performance, sports administration, and business management. The start for all this, in any sport, lies in how we compete at the biggest stages in the world. In 2023, like the previous year, we have done very well in many international competitions, achieving hitherto unseen levels of success. This

serves as an inspiration for our youngsters while encouraging the fans to follow the respective sports. The impressive medal tally we had at the 2022 Commonwealth Games, 2023 Asian Games, and several other events worldwide, serve as indicators for better things to come at a global level from our athletes in the near future. While the share of emerging sports may have short-term fluctuations, it is expected to move up significantly with time. 2024 is the year of the Olympics, we can expect new winners, new stars, and more success stories from the sporting nation - both on and off the field.



# SPORTS SPONSORSHIP SPENDS



Cricket Share	75%	2022	79%	2023
Emerging Sports Share	25%		21%	



# TEAMS TV & DIGITAL DATA

IPL Franchise	TV Reach	TV Ratings (Avg)	Social Conversations	Search Volumes	Facebook	Twitter (X)	Instagram
Chennai Super Kings	3,37,681	3.23	66,538	9,154	13,000	10,200	13,600
Delhi Capitals	2,60,104	2.17	6,377	510	8,300	2,500	3,600
Gujarat Titans	2,96,915	2.81	14,777	668	1,300	562	3,500
Kolkata Knight Riders	2,72,260	2.42	16,279	1,742	17,000	5,300	4,300
Lucknow Super Giants	2,62,544	2.36	4,499	217	784	777	2,900
Mumbai Indians	3,19,918	3.10	73,880	3,689	14,000	8,200	12,300
Punjab Kings	2,43,599	2.21	46,778	670	8,800	3,000	3,000
Rajasthan Royals	2,51,698	2.35	17,599	1,288	5,100	2,800	3,400
Royal Challengers Bangalore	2,93,750	2.96	29,472	4,905	10,000	7,000	12,000
SunRisers Hyderabad	2,44,230	2.20	10,165	1,847	6,200	3,200	3,200

WPL Franchise	TV Reach	TV Ratings (Avg)	Social Conversations	Search Volumes	Facebook	Twitter (X)	Instagram
Delhi Capitals	57,461	0.33	122	16	8,300	2,500	3,600
Gujarat Giants	51,261	0.27	1,162	7	19	0	7
Mumbai Indians	60,368	0.31	157	161	14,000	8,200	12,300
Royal Challengers Bangalore	50,813	0.30	108	34	10,000	7,000	12,000
UP Warriorz	54,909	0.28	74	31	234	16	58

ISL Franchise	TV Reach	TV Ratings (Avg)	Social Conversations	Search Volumes	Facebook	Twitter (X)	Instagram
Bengaluru FC	26,278	0.09	5,764	233	1,300	321	494
Chennaiyin FC	27,659	0.08	4,157	136	502	881	415
East Bengal FC	29,399	0.10	8,179	120	1,300	280	448
FC Goa	20,523	0.08	5,549	71	489	358	448
Hyderabad FC	24,973	0.08	4,842	62	9	36	199
Jamshedpur FC	27,888	0.08	2,680	93	165	45	194
Kerala Blasters FC	31,430	0.21	32,556	364	1,300	2,000	3,700
Mohun Bagan Super Giant	24,962	0.10	3,268	135	1,200	522	591
Mumbai City FC	24,034	0.10	13,365	197	652	213	376
NorthEast United FC	25,635	0.08	10,479	33	395	430	254
Odisha FC	25,291	0.08	1,979	462	57	36	131
Punjab FC	23,704	0.07	680	36	33	5	33

PKL Franchise	TV Reach	TV Ratings (Avg)	Social Conversations	Search Volumes	Facebook	Twitter (X)	Instagram
Bengal Warriors	89,779	0.92	902	13	727	90	194
Bengaluru Bulls	80,377	0.88	1,945	98	1,000	221	743
Dabang Delhi K.C.	84,818	0.90	303	10	908	77	194
Gujarat Giants	89,539	0.82	1,293	70	410	48	270
Haryana Steelers	72,752	0.83	731	7	372	38	178
Jaipur Pink Panthers	71,593	0.82	923	27	740	148	322
Patna Pirates	73,919	0.85	1,379	27	639	589	331
Puneri Paltan	69,577	0.89	1,464	9	838	122	270
Tamil Thalaivas	96,261	0.99	1,581	57	340	104	398
Telugu Titans	85,929	0.95	1,518	42	472	158	242
U Mumba	72,237	0.81	934	49	969	140	277
UP Yoddhas	76,035	0.84	1,298	8	377	43	254

Source – GroupM ESP

All data are till December 2023

Source for TV Reach & Ratings – BARC,  
TG – 2+, ALL NCCS, All India

All numbers are in Thousands except TV Ratings



## Expert Views



**Saloni Shah, Chief Digital & Marketing Officer, L'Oreal India**

“Garnier Men, the leading brand in the Men's category, understands the critical importance of reaching the right audience at the right time. In our unwavering commitment to authentic engagement, we recognize the inherent value of sports sponsorships in nurturing meaningful connections. Within this vibrant landscape, cricket is not only a sport but a religion that crosses across the country. It shines as a beacon of passion and enthusiasm. Our partnership with the Mumbai Indians exemplifies this synergy, driving substantial engagement and bolstering our brand's presence among our target demographic. By aligning with sports, particularly cricket, we not only broaden our reach but also forge genuine connections that deeply resonate with our audience.”



**Neelendra Singh, General Manager, adidas India**

“2023 was a marquee year for adidas. Our partnership with BCCI as the official kit sponsors not only underscored India's significance as a pivotal market but also aligned with the pulse of its sporting fervour. Our World Cup campaign ‘3 Ka Dream’ saw great success with a reach of over 130mn, achieved by leveraging diverse platforms like print, OOH, digital and paid media resulting in sales of over half a million jerseys. We continue to leverage diverse media platforms to drive category & brand stories.”



**Tushar Malhotra, Director of Sales & Marketing, Bisleri International Pvt Ltd.**

“We at Bisleri, have built a robust sports marketing program, a natural fit but interestingly the first for any water brand in India. We have forged hydration partnerships across sports genres be it select Indian Premier League cricket franchises, Ultimate Table Tennis, select Indian Soccer League franchises, National Games, Commonwealth Weightlifting, Procam Marathons and many more. We have also cemented our launch in UAE with associations with major teams in the UAE ILT20 league, Dubai Marathon and the RAK Half Marathon.”



**Ramesh Yadav, Chief Marketing, National Payments Corporation of India**

“Sponsoring sports is not just about visibility; it's about creating lasting connections with consumers. It's about aligning with passion, fostering loyalty, and enhancing brand image through targeted marketing efforts and strategic partnerships. In the world of sports, sponsorship isn't just a logo; it's a powerful statement of brand identity and commitment. By associating a brand with the values of sportsmanship, determination, and success, we position ourselves as a trusted partner in the consumer journey. Thus, creating a powerful narrative and presence.

In India, Cricket holds an unparalleled significance, deeply ingrained in the country's cultural fabric. It is not just a sport, but a source of immense passion, emotion, and pride for millions of Indians. The popularity of the sport presents a golden opportunity for brands to capitalise on this fervour and connect with a vast and engaged audience. resonate with our audience.”



**Rajesh V Menon, VP & Head, Director Royal Challengers Bangalore (RCB)**

“As sponsorship in sports grow, we will build our business to deliver visibility and develop authentic collaborations that resonate with the brand's values, ethos, and commitment to making a difference. It will be no longer about the mere association or visibility but the shared journey of the brand and our entity towards a common goal.”



**Vikash Sharma, Vice President. Brand, Corporate Communication & CSR, SBI Life**

“In recent times, engaging in sports sponsorships has proven to be a powerful strategy for enhancing brand visibility and reach. Aligning with prominent sports teams and events mirrors the brand's commitment to excellence and fortify their position in the competitive market. Sports, being cultural cornerstones, offer an unparalleled platform to connect deeply with a vast audience, effectively conveying our values and trustworthiness. This approach not only cements the brand in the hearts of sports enthusiasts but also showcases one's dedication to growing alongside emerging sports. Such partnerships are instrumental in driving consumer preference, demonstrating what's shared between the brand and their consumers.”



# The Rise of Participative Sports in India

Participative sports have carved a niche in India's vibrant sports culture, transcending the conventional boundaries of stadiums and formal competitions. From the manicured greens of golf courses to the bustling streets echoing with gully cricket cheers, with the excitement and agility of net and wall sports like Tennis, Badminton, Pickleball, and the adrenaline-fueled atmosphere of marathon routes, these games have become more than just physical activities – they have evolved into community-building endeavors. The economic impact of these sports extends beyond ticket sales and merchandise, encompassing various sectors. Organised participative sports market is more than INR 1000 Cr (\$Mn 120) in India.

Marathons are at the forefront of the participative sport in India. The emphasis on fitness, coupled with the thrill of completing a marathon, has inspired many to adopt healthier lifestyles. Over 2 million registered runners participate in the marathons annually in India. Long-distance running has become a phenomenon, going beyond the realm of just sporting events to embody a culture of fitness, community, and social responsibility. Many marathons are organized around social causes, turning the sport into a platform for fundraising and creating awareness. Participants often run not just for personal achievement, but to contribute to various social causes. Another form of running is Obstacle Course Running which has emerged as a popular and exhilarating fitness trend in India. From 2028, Los Angeles Olympics onwards, Obstacle Racing is becoming an Olympic sport.

Golf, once considered an elite sport, has witnessed a paradigm shift in India. It is no longer confined to exclusive clubs and has expanded its reach to enthusiasts from diverse backgrounds. Public golf courses and training academies have mushroomed across the country, inviting people to experience the precision and serenity of the game. With an expected number of 1 million golfers in India, the game is making the rounds in the business ecosystem as well. Corporate golf tournaments, charity events, and golf resorts are providing platforms for both seasoned players and novices to engage in the sport while building relationships.

Cricket in India is not just a sport; it is a passion, a religion, and a cultural phenomenon. Tennis ball cricket or Gully cricket is played in every nook and corner of our country. It is more than just a game; it is a societal adhesive that brings communities together and serves as a breeding ground for future cricketers. The launch of Indian Street Premier League (ISPL) T10 will provide a platform for countless hidden talents to step into the limelight. With a threefold mission of identification, development, and promotion, this league is set to become a catalyst for nurturing grassroots-level cricketers. The

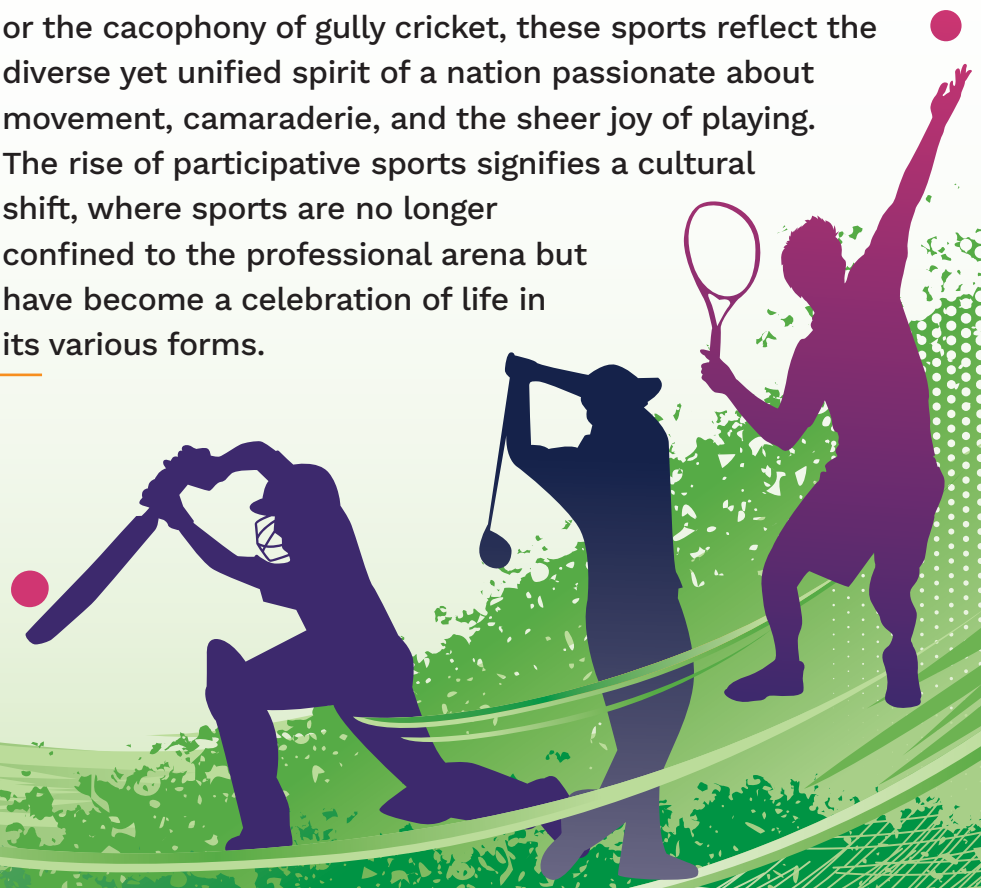
league is supported by legends of the game and film stars who have played a pivotal role in inspiring millions of people across the country. Some of the key names include Sachin Tendulkar, Ravi Shastri, Amitabh Bachchan, Akshay Kumar, Ram Charan, Suriya and others.

Other major participative sports in our country are net and wall sports like Tennis, Table Tennis, Badminton, Pickleball and Volleyball. These sports disciplines have gained popularity in India, adding diversity to the country's sports landscape. As they generate considerable interest, we find an increasing number of enthusiasts

taking them up too. Net and wall sports in India have evolved beyond the status of recreational activities to become serious avenues for competition and professional careers. The development of infrastructure, increased awareness, and the success of Indian athletes on the global stage contribute to the growing enthusiasm for these sports across the country.

Participative sports are also breaking gender stereotypes with increasing levels of participation by women. Initiatives like women-centric clinics and tournaments are contributing to the rise of female involvement in the sport.

**Participative sports in India are not just about athleticism; they are about fostering inclusivity, breaking barriers, and building communities. Whether it is a quiet day on the golf course, the exhilaration of crossing a marathon finish line, or the cacophony of gully cricket, these sports reflect the diverse yet unified spirit of a nation passionate about movement, camaraderie, and the sheer joy of playing. The rise of participative sports signifies a cultural shift, where sports are no longer confined to the professional arena but have become a celebration of life in its various forms.**





# Where winning leads to **winnings** for **athletes**

While sponsorship spends are indicative of the confidence bestowed by brands and businesses on sports properties like leagues, tournaments and teams, endorsement values indicate the same with respect to sports celebrities - the athletes. We love our stars, and their achievements on the world stage are seen by fans as moments of glory for the nation. They serve as beacons of inspiration for the next generation of athletes and are highly recognizable figures who wield considerable influence over us. Celebrity endorsement is an effective approach when it comes to marketing of brands, and the most popular sportspersons in our country are signed up by businesses across various categories of products. Growth of athlete endorsement in 2023 showed a trend that is similar to that of sponsorship - the increment over the previous year was 24%, at a total value of INR 927 Cr (\$Mn 112). In percentage terms this is the highest YoY growth since 2015, which is representative of the rising graph for the market value of sports and athletes in India. Like in the case with sponsorship spends, there is a domination of one sport in endorsements too – cricket has left daylight between itself and other sports here too. While it is a fact that the preponderance of the 22-yard game is undeniable, there are heartening signs from emerging sports too. Victories on the biggest stages of the world are appreciated by the Indian fans, be it in cricket or otherwise. A closer look at the numbers will reveal more details regarding the trends in athlete endorsement in India.

The share of cricketer endorsements to the total across all sports was 87% in 2023, north of the 85% it recorded in the previous year. A total of 536 brand endorsement deals involved sports celebrities last year and nearly 380 of them were linked to cricket players. The higher average value of contracts involving India's No.1 sport is evident in the fact that 87% of the monetary value came from a significantly lower share of cricketer endorsements in terms of number of deals. The total value in cricket reached an amount of INR 810 Cr (\$Mn 98), with a delta of INR 170 Cr (\$Mn 20) over 2022. This came at a very healthy growth rate of 27% which provides more than sufficient validation for the growing clout of cricketers in India. 2023 was the year of the ODI World Cup and the fact that India was the host nation proved to be the icing on the cake. Former captain and generational talent Virat Kohli continued to be the star attraction for brands as he matched his performances at the batting crease with his characteristic free-scoring ways on the financial front. MS Dhoni, his predecessor as the Indian skipper, continued to find commercial success in a year in which he captained his IPL franchise to yet another trophy win. Team India skipper Rohit Sharma had led from the front around the world in 2023, as he too had a lucrative year. Virat, MS and Rohit- all three had signed up in excess of 30 brands last year, leading to significant rise in

their respective endorsement values. While these stalwarts continued to hold sway, the next generation of stars made considerable inroads here. Shubhman Gill, Hardik Pandya, Jasprit Bumrah and KL Rahul are among the cricketers who had major gains in 2023 – for number of brands endorsed as well as in revenue terms too. Indian cricket always had a strong pipeline of emerging stars, and 2023 saw

youngsters like Yashasvi Jaiswal and Rinku Singh keeping the endorsement scoreboard ticking. Women's cricket has been on the rise and with the WPL seeing its inaugural edition being played last year, we can expect an uptrend in the days to come. Among the female cricketers, the highest earners were Harmanpreet Kaur, Smriti Mandhana and Jemimah Rodrigues.



**Neeraj Chopra had a great year in 2023 with his famous victory at the World Athletics Championships held in Budapest, in addition to his wins at multiple prestigious competitions. Having won the Olympic Gold in 2021, he has firmly established himself as a world beater in javelin throw. A few years back, such an achievement in track and field from an Indian would have been seen as beyond the realms of possibility. Neeraj is the toast of the sporting nation today, and in terms of brand endorsements, he is the highest earner outside of cricket. Today, he has 16 brands in his portfolio as he continues his winning journeys around the world.**





Endorsements in emerging sports recorded a figure of INR 117 Cr (\$Mn 14) in 2023, imputing a 13% contribution to the total. The annual growth was a figure of 7% which is significantly lower than what the cricketers were able to achieve. To know the reason for this we need to go back in time by just one year. 2022 was the year of the FIFA World Cup, and the famous win by the Argentine team, buoyed by Lionel Messi, is still fresh in memory. Indian brand Byju's had signed up with Leo that year in a deal that made him their Global Brand Ambassador. This was a number that was difficult to match in 2023, and hence a single digit growth percentage, albeit considerably lower than cricket, should be viewed as an encouraging sign. Among female athletes, PV Sindhu has been the leading contributor for a few years now. 2023 saw no shift in that pattern as she continued to represent India meritoriously

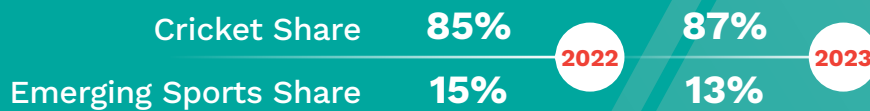
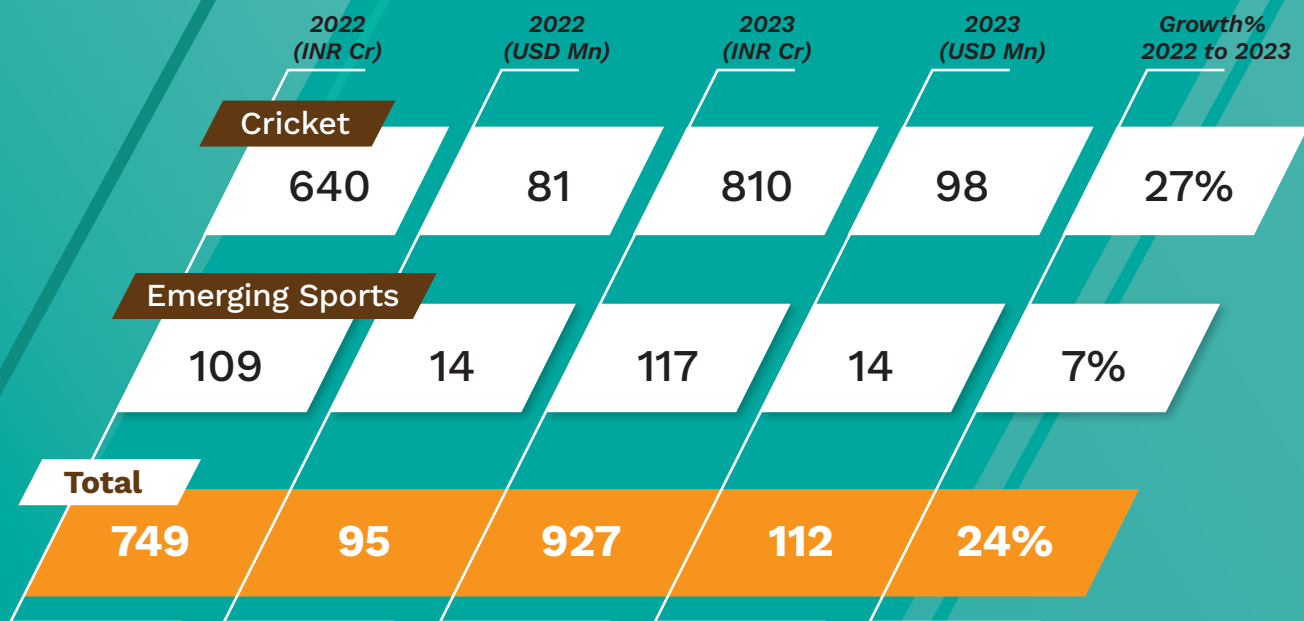
while smashing her way to the top of the endorsement chart for women. She was the ambassador for 14 brands in 2023, and her successes, on the court and from a commercial perspective too, serve as a reason for many young girls to pick up a badminton racket. The amazing stories of Neeraj, Sindhu and other athletes in emerging sports prove that if you chase excellence and back up your aspirations with the right efforts, then success will chase you.

India's leading athletes of today have a level of popularity and influence that go beyond the geographical boundaries of the nation. As we build a strong legacy in sports, we are at that tipping point where our stars are gaining global prominence as brand ambassadors. As they emerge as icons on the international stage, the rise of these incredibly talented men and women serves as indicators

of India's growing cultural prominence worldwide. Fame and money are by-products of success, and the more our athletes perform with distinction on the biggest arenas in the world, the more it becomes apparent that how you play your sport, the level at which you compete, and the way you can inspire a generation, are what will lead to higher earnings for them. 2024 is the year of the Paris Olympics and expectations from India are high. Many of our talented champions have qualified for the quadrennial spectacle in the French capital. New stars will emerge on the horizon and will bring joy to millions in the sporting nation. We can expect Olympic sports to contribute more to the endorsement pie in 2024, and beyond too. In view of all these factors, we will soon be leaving the INR 1000 Cr mark behind us as our athletes move forward in their onward journeys.



# SPORTS CELEBRITY ENDORSEMENT SPENDS



Source – GroupM ESP

Dollar rate for 2022 – INR 79 & for 2023 – INR 83



# ATHLETES DIGITAL DATA

Athletes	Category	Social Conversations	Search Volumes	Facebook	Twitter (X)	Instagram
Hardik Pandya	Cricket	1,427	22,000	1,200	9,800	28,600
Harmanpreet Kaur	Cricket	143	3,000	2,800	504	2,000
Jasprit Bumrah	Cricket	618	11,000	9,200	5,500	13,400
Jemimah Rodrigues	Cricket	100	1,800	286	155	1,200
KL Rahul	Cricket	1,018	56,000	10,000	8,500	18,700
M S Dhoni	Cricket	3,898	70,000	27,000	8,600	46,700
Mithali Raj	Cricket	74	7,000	4,300	1,000	1,800
Rishabh Pant	Cricket	5,425	14,000	5,500	4,200	9,900
Rohit Sharma	Cricket	10,188	1,07,000	20,000	22,700	35,500
Sachin Tendulkar	Cricket	1,139	79,000	38,000	39,700	47,100
Shreyas Iyer	Cricket	622	13,000	2,900	2,500	10,100
Shubman Gill	Cricket	1,973	42,000	2,700	1,600	12,400
Smriti Mandhana	Cricket	245	5,000	6,800	1,000	8,800
Surya Kumar Yadav	Cricket	1,646	26,000	10,000	5,300	8,100
Virat Kohli	Cricket	14,777	6,00,000	51,000	60,900	2,66,000

Athletes	Category	Social Conversations	Search Volumes	Facebook	Twitter (X)	Instagram
Bajrang Punia	Wrestling	1,800	900	883	422	718
Hima Das	Athletics	6	500	2,000	454	5,000
Lovlina Borgohain	Boxing	89	200	128	126	195
Mirabai Chanu	Weightlifting	42	300	305	440	853
Neeraj Chopra	Athletics	856	8,000	997	968	8,400
P V Sindhu	Badminton	77	2,000	3,000	3,100	3,700
Saina Nehwal	Badminton	64	1,000	8,000	8,300	1,700
Sakshi Malik	Wrestling	1,400	2,000	979	626	347
Sania Mirza	Tennis	1,314	9,000	15,000	9,100	3,000
Srikanth Kidambi	Badminton	10	200	242	1,100	177
Sunil Chhetri	Football	207	3,000	1,600	1,800	7,400

All data are till December 2023

Source – GroupM ESP

All numbers are in Thousands

## Expert Views



**Himanshu Gupta,  
Marketing Manager,  
Mars Wrigley India**

“Cricket in India is more than a sport; it's an emotion that unites millions. Mars Wrigley India has always brought joy through iconic brands like BOOMER®—offering delightful moments of fun and happiness. Our collaboration with Jasprit Bumrah during the cricket season cements BOOMER® as the ultimate fun companion for everyday joy, connecting with a diverse audience across age groups.”



**Gaurav Mehta, Chief  
Marketing Officer, Noise**

“Brand endorsement in sports transcends mere visibility; it is about fostering authentic connections with audiences. At Noise, we recognize the transformative power of aligning with athletes like Virat Kohli and Neeraj Chopra. Collaborating

with them is not just limited to having faces for our brand, it also embodies our commitment to promoting an active lifestyle and inspiring people to be their best selves. We continue to work around the narrative of healthy living through strategic collaborations. Noise has tapped into the heartbeat of sports culture to drive meaningful engagement besides creating a lasting impact across the nation.”



**Joydeep Basuroy,  
AGM Marketing,  
Pernod Ricard India**

“Sports especially cricket, staggering reach and popularity, also perfectly resonates with Royal Stag's core brand values of success, encapsulated in the brand ethos of “Living Large”. Embodying both the aspirations of the youth and the ethos of the sport - a winning attitude, inspiring individuals to play big, elevate their game, and aim for the stars. Sports at large is a sub-culture in India and a predominant passion point we love to drive engagement with our consumers and give them the required social currency. We are privileged for being associated with sports and athletes spanning over 2 decades, evangelize consumers as ambassadors for our brand.”



**Sujala Martis, Director  
Consumer Marketing,  
Platinum Guild India**

“Cricket, is a cultural phenomenon in our country, unifying diverse audiences with the grip it has. Recognizing this, we have strategically harnessed the game's unparalleled reach and the draw of our cricketing stars to boost brand visibility and also weave the core values of our Platinum brands into the fabric of this game. With 2 of our segments Men of Platinum and Platinum Evara, the attempt has been to leverage the sport's widespread appeal to enhance brand equity and broaden consumer reach. As we integrate the values and meaning system of our brand with the inspiring stories of cricketing icons we aim to elevate our presence and catalyse growth. The admirable values and remarkable journeys of our cricketing heroes, coupled with cricket's ingrained position in the heart of our audience, serve as powerful means to convey the brand's ethos and make every engagement impactful.

The success we see underlines the importance of our continued investment in the game.”

# Digital making waves even in tough playing conditions



The media boom in the 21st century has played a role of massive proportions in taking sports to the masses, helping them understand the games better, and thereby enhancing the relevance of the domain in the milieu of the public. While sponsorships and endorsements represent close association with specific competitions, teams and athletes, advertising on sports-related content is an activity that is directly linked to the leveraging of the reach and popularity of the media coverage of these events, as a primary brand objective. No doubt, all three represent the rise of the sports industry and that exactly has been the story of the last decade. If we look at media per se, prior to 2023, we had a decade that saw advertising expenses on sports programmes multiplying almost three and a half times. Last year, though, the story was a little different. At an overall level, ad spends stayed in the same zone as 2022 - with a YoY shift of 1%. If this seems counterintuitive on first looks, then the situation calls for a deep dive into the facts to get a clearer view of the undercurrents that cause such a scenario. The past decade has seen significant changes in the media industry, as modern technology has catalysed the way we watch and appreciate sports. As newer media forms emerge, the industry players respond to the changes in a certain way. We need to zoom in on the numbers for a better understanding of the dynamics.

In 2023, the sports industry recorded media spends that amounted to INR 7494 Cr (\$Mn 903). In numerical terms this represents the biggest contribution to sports commercialization in India. If we view it from another perspective, this revenue comes from a large number of brands across different sectors of the Indian economy, and therefore has a certain width associated with it. The continuous growth we saw in this space is a powerful indicator of the growing clout of sports, and a validation of the trust bestowed on it by the Indian industry in general. The biggest contributor to ad spends has been TV, though the share has been coming down in recent years since digital media started

scoring at a high strike rate with its Over-The-Top (OTT) hitting! TV advertising dwindled in 2023 by 16% and recorded a total of INR 4620 Cr (\$Mn 557), dropping by a value of INR 886 Cr. Television's share of total ad spends was 73% in 2022, which came down to 62% last year. This downturn is in sharp contrast to the uptrend we saw on digital platforms, which grew by 40% over the previous year in terms of advertising expenses from brands. Total spends on digital was INR 2870 Cr (\$Mn 346) in 2023, which came with an annual growth rate of 40% - this represents a jump of INR 825 Cr in a single year! OTT platforms have propelled digital media advertising to 38% share of the whole, from 27% just a year ago.

**Digital media is no longer the narrative for a future in the horizon - it is, in fact, the story of today! This mainstreaming was always on the cards, and it has arrived on the scene now. The large integrated media conglomerates that dominate the sports arena have adapted well to the evolving trends in the market caused by changing consumer preferences - they offer content through traditional TV and OTT now.**



So, television's loss has been digital's gain. This could not have happened without the migration of viewers from one medium to the other. OTT offers a certain convenience that we do not get in traditional television. It allows us to plan and decide when to consume content – be it related to entertainment, current affairs, or other such areas of human interest. Improvements in broadband penetration levels have coupled with affordability of good quality hardware, lowering the barriers for digital media adoption across the nation. While there could be some inertia towards the acceptance of new technologies, these impediments will be overcome with time as the benefits of the same will become apparent in a way that is too strong to be ignored. If we look at the advertisers, OTT offers a plethora of advantages with respect to measurability of campaign effectiveness. It has a host of targeting options which help in directing the media investments towards priority consumer cohorts – an advantage that comes as a feature of digital technology. Hence, both consumers and advertisers have reasons to adopt digital medium. The increasing market share of smart TVs along with rise in use of streaming devices have only added to the velocity of the shift. Television-based viewing of OTT content also enables collective viewing in households. In a future world which is OTT-driven, consumers will watch content

when it suits them. However, live sports is different – you need to be in front of your Connected TV (CTV) when the match is on. Hence, advertisers will have more predictable game-day viewership, much more than what you could get for a movie that is newly introduced on the platform. Hence, sports properties can become even more valuable on OTT in the future.

In media spends, the skew towards cricket has been even more pronounced than in the case of sponsorships and endorsements. In 2022 the contribution of the lead sport was 94%, which remains same as 94% last year. Advertising expenses on cricket properties recorded a total amount of INR 7074 Cr (\$Mn 852) in 2023. It is essential to look into specific competitions, especially in a year that hasn't delivered the growth we are accustomed to. The IPL saw a decline in TV ad spends, while digital grew by 25% - in line with the overall trend that we witnessed last year. We had cricket World Cups in 2022 as well as 2023, and it makes sense to have a look at the comparison between the two. The numbers reveal that both TV and digital grew more than 40%. However, this cannot be viewed as the proverbial apple-to-apple case, since the 2023 event was played in the ODI format, while in the previous year we had the shorter T20 version. Hence the airtime as well as the



advertising inventory (FCT) would have been higher in 2023. Add to it, the fact that the ODI event was held in India- and we could see where the significant growth came from! While premium cricket properties come and go as per cyclical patterns giving a sense of stability and natural upward mobility, the same cannot be said about emerging sports. 2022 was a big year for football because of the FIFA World Cup, given the consuming population for the sport in India. The absence of an event of similar magnitude was felt in 2023. Emerging sports saw a year-over-year decline of 13% - delivering a revenue of INR 420 Cr (\$Mn 51). The ODI World Cup was held in October and November which is the peak festive season in India when brands invest heavily on advertising. As a result, there would have been significant diversion of ad budgets from other properties including entertainment programmes, non-cricketing sports, and other such genre, towards cricket. This proved to be yet another factor that contributed to the degrowth in emerging sports.

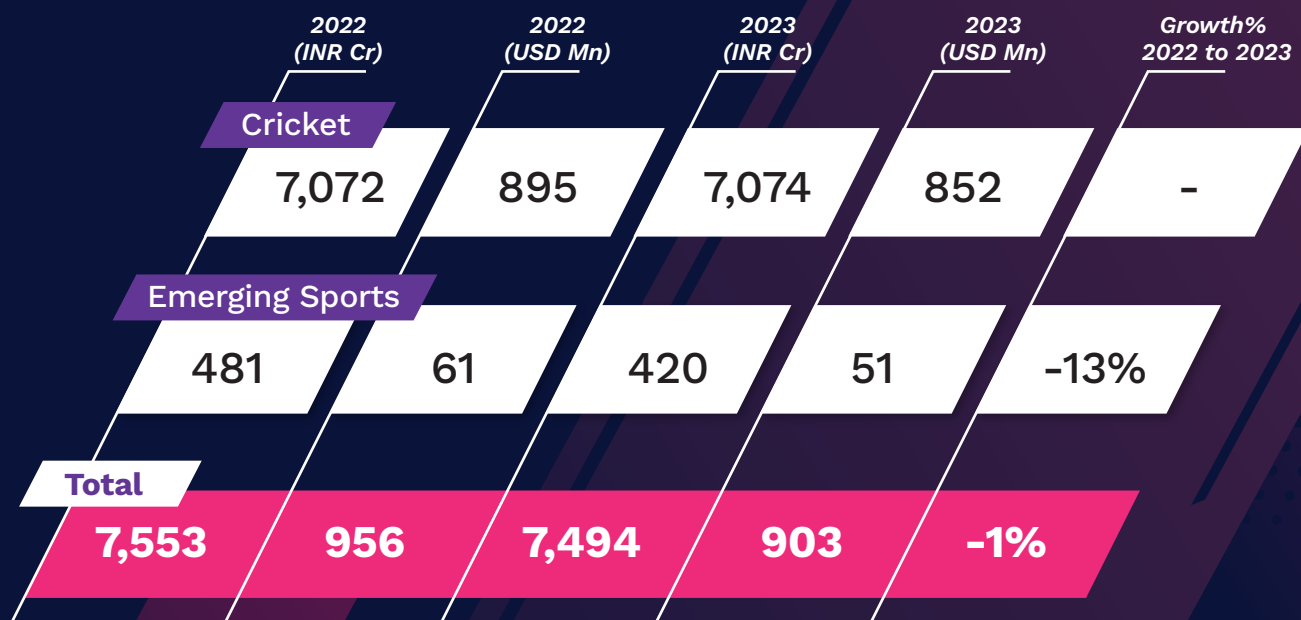
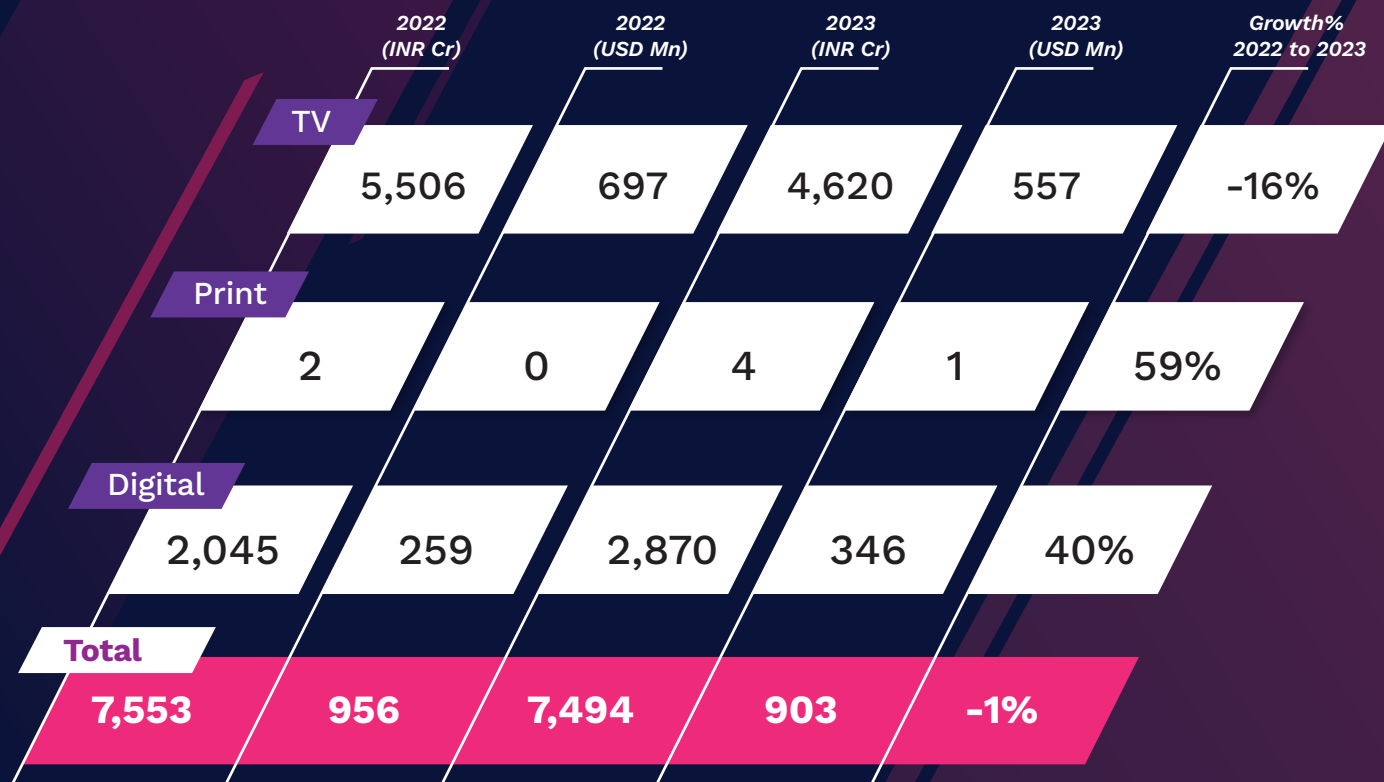
Digital medium has been chipping away at television in recent years and even in the face of the migration, there was growth in ad expenses across all media put together. This was not the case with 2023. We need to take a step back and have a view of the overall macro-economic environment while analysing the growth picture for last year. Consumer

inflation and a tough business environment were factors that led to cautious spending by advertisers across product categories - be it in sports media or otherwise. The competitive environment between media conglomerates has been volatile, and that also would have resulted in tactical shifts by the platforms, leading to value growth ramifications specific to

the year. 2024 promises to be an action-packed year, with the T20 World Cup, the Olympics and a host of other competitions on the platter. The sporting nation is expected to have several shining moments as we build a legacy for the years to come. The role of media is paramount here and great opportunities are in store for advertisers.



# SPORTS MEDIA SPENDS



Cricket Share **94%** **2022** **94%** **2023**  
 Emerging Sports Share **6%** **2022** **6%** **2023**





## Expert Views



**Nitin Saini, Vice President Marketing, Mondelez International**

“As viewership for sports media continues to surge globally, particularly with the timeless love for cricket, Mondelez recognizes the significance of strategic investments in this dynamic landscape. We aim to engage with our audience where they are most passionate, leveraging the power of sports to connect with consumers and drive meaningful brand experiences”



**Anil Jayaraj, Chief Executive Officer, Viacom18 Sports**

“Sports as a genre is unique in how it aggregates audiences at scale and captures the passion, emotion and unequivocal attention of viewers – *unlike other forms of entertainment*. Over the last few years, sports as a percentage of AdEx has been continuously increasing, especially on digital.

This is a reflection of the growing sports culture in India where heroes have emerged from various sports and across gender. Our endeavour is to further fuel this passion by providing sports fans unmatched access to world-class content when they want, wherever they want and however they want, which represents an enormous opportunity for brands to create awareness or engagement at scale across India’s 700mn+ internet users.”



**Manav Sethi, Head-Media, Martech & Growth, EMBU-Hero MotoCorp**

“VIDA has almost always been present on Sports- ICC World Cup 23, WPL23, IPL 23 and many Bilateral matches as well. In a few of these formats, VIDA was the only two wheelers brand associated with the sport. IPs like ICCWC (That too if its taking place in India) and IPL allow an advertiser to shout out from the tallest peak possible from viewership or affinity pov. With connected TVs growing at scale, there is a 3<sup>rd</sup> dimension now apart from pure play broadcast and OTT. That cohort is emerging as the biggest growth form-factor and allows unprecedented engagement and reach, with campaign formats that never existed earlier.”



**Ajit Varghese, EVP, Head of Network - Ad Sales, India, The Walt Disney Company**

“In the dynamic landscape of Indian sports, the future promises an exhilarating evolution in both the realm of sports and its telecast. With a growing interest in diverse sporting disciplines — from traditional cricket to emerging leagues in Kabbadi (PKL), badminton, and beyond — the Indian sports scene is poised to witness unprecedented growth. The advent of cutting-edge technology, augmented reality, and immersive viewing experiences will redefine how fans engage with their favorite sports. As broadcasting platforms continue to innovate, sports telecasts are set to become more interactive, offering fans personalized and real-time content. This exciting trajectory will not only elevate the viewing experience but also contribute significantly to the overall uplift for brands using sports, build businesses, and create better ROI in the marketplace. Get ready to witness a new era where the thrill of the game seamlessly blends collective and individual viewing with technological advancements, ushering in a golden age for sports enthusiasts across the nation.”



# Looking Back, **Looking Forward**

Indian sports industry has delivered commendable growth in the past decade on the back of the evolution of an ecosystem. The ten-year ramp up has been spectacular, considering the fact that 2023 saw a revenue of 3.6 times the 2013 value. While an upward surge has been the default setting in the industry, there were some challenges that had to be addressed on the growth path. The Covid-19 pandemic was a black swan event, one that threatened to derail us on the path to progress. We overcame that, became stronger in the process, and the 'default' settings were restored. Thus, we saw the resumption of normal services since then in the Indian sports industry. 2023 delivered a strong performance as we crossed the INR 15000 Cr mark for the first time, with a double-digit growth over the previous year yet again. Cricket has played a big role in it, with both international and franchise properties playing their respective parts in the achievement. The IPL and the men's cricket team are key players here with the well-established base level revenues and the precedents we are used to seeing from them. Both these mighty edifices of the industry delivered as per plans, a work that was complemented by the more nascent initiatives in 2023. While the ICC World Cup was a major part of the cricket calendar, the launch of the WPL saw incremental spends that spurred growths. In emerging sports too, we saw the arrival of new properties on Indian soil. The Moto GP Bharat was held for the first time in our country, and it, among other initiatives, gave the momentum to our sports industry to rev up on the growth track. While the contribution of cricket to the total spends has been colossal, we have seen the inception of new events in emerging sports too. This way, we are setting the industry up for continued uptrend, with newer assets coming to the fore in cricket and otherwise, even as the current mainstays play their all-important parts. The journey thus far has been exciting, and the road ahead promises to be nothing short of spectacular.

Corporate India has seen the emergence of a win-win framework between sports and brands through sponsorship-driven relationships. The rise was seen in different areas of the industry like investments in teams, leagues, tournaments, other competitions, as well as athlete endorsements too. While the brands leverage their associations with sports as part of their marketing initiatives, they also provide the financial muscles for new properties to come up, through affirmative actions. Visual media has been a game-changer as far as fan experience is concerned, enabling us to appreciate the various nuances in different kinds of sports. While TV had brought in a sea of change for the fans in the new millennium, the story of the past five years

has been the rapid growth of digital media in sports. Media reach and viewing habits are the touchstones for valuation of sponsorship deals today. Over-the-Top (OTT) platforms have played a significant role in the transformation of the sports consumption landscape in India – this must be the media headline for the industry! Competition is also heating up in this space with Jio Cinema, Hotstar and SonyLiv vying with one another to grab share in what has become a high-activity zone. OTT enables the consumer to watch programmes at timings that suit their schedules. They can plan when to watch which programmes- well, almost all of them. Live sport needs to be viewed as and when they are played on the field; its value diminishes after that. Hence,



sports will remain as one of the surest bets for appointment viewing on digital medium. Media spends on the whole, will see significant growth in the coming years. There is rapid migration happening from TV to digital among consumers due to factors related to convenience, and the consequences of the same will be felt in advertising rates too, with digital gaining at the expense of traditional television. If we take the examples of the biggest competitions in 2023, the IPL grew by 25% over the previous year on digital media advertising, with like-to-like schedules in both cases. The ICC World Cup gained by 40% on both TV and digital, though the formats were different in this case, with the 50 over event in 2023 offering a wider canvas compared to 2022's T20 competition.



OTT platforms leverage the power of technology to enhance the viewing experience of fans by incorporating several interactive features. Also, they are more versatile – enabling users to access sports content across various devices, including smartphones, tablets, connected TVs, and laptops, adding to the flexibility in consumption patterns. They also provide the advertisers with a host of targeting options, further enhancing the value delivery for them.

India is a nation with a large population and lot of diversity. Hence, as we drive ahead on the path of growth, it is essential to make sure that the benefits of the gains are accessible to different sections of the society - be it in terms of demographics, geography or even types of sporting interests. An inclusive approach is essential here and that is one of the cornerstones of the legacy we are building. Whether it is cricket or emerging sports, our female athletes have been gaining global acclaim for their performances around the world. This international acknowledgement has elevated the status of women's sports in India, truly reflective of the values and ethos of the nation of today. Women's cricket picked up the scoring rate in 2023 with the historic launch of the WPL. If we go by what IPL did for international aspirants among men, then we can expect this competition to



develop into an ideal platform for the ladies to showcase their credentials. If we look beyond cricket, we can see our women athletes excelling in various sports disciplines, with medals and leadership positions at several prestigious events in the world. PV Sindhu, Saina Nehwal, Sania Mirza, Sakshi Malik, Mary Kom, Manu Bhaker, Lovlina Borgohain and other gifted and hardworking champions have given wings to the dreams of many young girls in India. It takes trailblazers to show others that success is achievable, and these women are role models for a generation.



Let us zoom out and take a bird's eye view of gender diversity in sports at the highest levels in India. At the Tokyo Olympics held in 2021, we had 127 athletes qualifying to represent the sporting nation. This included 56 female athletes, i.e. 45% of the sportspersons from India who participated at the games were women. The equal opportunity trajectory in our country suggests even greater contributions and successes from women athletes. With more opportunities and resources being directed towards women's sports, the future looks promising. Let us now view diversity through a different lens. Recent years have seen more and more athletes from smaller towns breaking through to the big league and competing on an even footing with the boys and girls from the metro cities. We can see this in cricket, football, and many other disciplines played at events like the Olympics. A closer look at

the medal tally at the Hangzhou Asian Games will reveal a very encouraging piece of information. We had 256 athletes who won us the 108 medals, and only 68 of them were from the top 25 cities in the country. The more inclusive our approach towards growth, the sweeter will the success be, and the stronger will our legacy be.

Cricket has a role of gargantuan proportions to play in the road ahead. It is like the visionary who shows how to go about the journey, for other sports to extract learnings from. The periodic renewals of sponsorship and media rights in this sport have, in the past, served as barometers for the robustness of the industry. With some major deals coming up for grabs, 2024 will be the tipping point for Indian cricket. The IPL sponsorship cycle for 2024-2028 got a massive boost and ICC partnerships is on the table. If we go by indications, we can expect significant levels of

bullishness from the contenders, and this will stimulate a growth curve in the sport. On the pitch, the boys have an exciting line-up of competitions – from the ICC World T20 Cup to prestigious bilateral fixtures. Cricket is expected to have a good year on the commercial front, taking all these factors into consideration. At the other end of the spectrum, we have the Paris Olympics. We could better the tally of seven medals we won in Tokyo, and many of our athletes will fancy their prospects at the games. This will be a significant event for Indian sports, and while expectations from us will be high, our performance on the global stage will be closely watched. As part of the strategy to drive holistic growths, we can expect the implementation of several athlete development programmes, grassroot level initiatives, and many governmental schemes that are aimed at nurturing young talent across the board – in 2024 and beyond.

Integration of technology in sports is essential to ensure continued success and we can expect such initiatives to be accelerated in the future. As a result, innovative training programmes will gain prominence in the sporting nation. Artificial Intelligence (AI) is set to elevate training modules, thereby aiding the athletes in their efforts to enhance the overall game performance. We can also foresee digital transformation in fan engagement through immersive virtual experiences created using technologies like augmented reality, backed by data analytics. AI will play a crucial role in future here,

through creation of customized experiences, automated responses, personalized updates, social media content creation etc. At an overall level, we can expect the mainstreaming of health and wellness orientation in people. As more people adopt active lifestyles, there will be a positive impact on the business of sport goods. Focus on athlete welfare and mental health is central to the sports culture of our times, and therefore we can anticipate more empowerment to the sportspersons in terms of decision-making. A country like India has a large and growing young population, and it will

always be the priority of the industry pillars to improve overall accessibility of sports infrastructure including stadia, training facilities and sports academies. The road ahead will not be the same as the one we have travelled thus far on, but our journey till today defines us in many ways. The sporting legacy we are carefully curating must take into consideration the drivers and enablers that have brought us to the current state. Today is the first day of the future of the sporting nation, and exciting prospects are in store for us.



# TEN YEARS OF SPORTING NATION

Year	2014 in INR Cr	2015 in INR Cr	2016 in INR Cr	2017 in INR Cr	2018 in INR Cr	2019 in INR Cr	2020 in INR Cr	2021 in INR Cr	2022 in INR Cr	2023 in INR Cr
<b>Overall</b>	4,617	5,363	6,400	7,300	7,762	9,109	5,894	9,530	14,209	15,766
<b>% Growth</b>	9%	16%	19%	14%	6%	17%	-35%	62%	49%	11%
<b>On Ground</b>	795	1030	1166	1337	1603	2006	850	1748	2953	3117
<b>% Growth</b>	5%	30%	13%	15%	20%	25%	-53%	106%	69%	6%
<b>Team Sponsorship</b>	494	558	700	820	892	934	646	902	1310	1600
<b>% Growth</b>	6%	13%	25%	17%	9%	5%	-30%	40%	45%	22%
<b>Franchise Fee</b>	482	541	548	684	353	400	177	236	1644	2628
<b>% Growth</b>	-8%	12%	1%	25%	-48%	13%	-55%	33%	577%	60%
<b>Endorsement</b>	328	416	476	395	482	537	564	625	749	927
<b>% Growth</b>	-14%	27%	14%	-17%	22%	11%	13%	11%	20%	24%
<b>Media Spends</b>	2518	2817	3511	4065	4432	5232	3657	6018	7553	7494
<b>% Growth</b>	12%	12%	25%	16%	9%	18%	-30%	65%	26%	-1%

Year	2014 in \$ Mn	2015 in \$ Mn	2016 in \$ Mn	2017 in \$ Mn	2018 in \$ Mn	2019 in \$ Mn	2020 in \$ Mn	2021 in \$ Mn	2022 in \$ Mn	2023 in \$ Mn
<b>INR - USD Conversion Rate</b>	61	65	68	66	68	70	74	74	79	83
<b>Overall</b>	757	825	941	1106	1141	1301	796	1288	1799	1900
<b>On Ground</b>	130	159	171	203	236	287	115	236	374	376
<b>Team Sponsorship</b>	81	86	103	124	131	133	87	122	166	193
<b>Franchise Fee</b>	79	83	81	104	52	57	24	32	208	317
<b>Endorsement</b>	54	64	70	60	71	77	76	85	95	112
<b>Media Spends</b>	413	433	516	616	652	747	494	813	956	903

Source – GroupM ESP



**Prasanth Kumar**  
CEO - GroupM South Asia

# The Last Word

The Indian sports industry has crossed the INR 15000 Cr mark in 2023, signifying yet another year of robust growth. Looking back at the journey thus far, it has been a decade and a half since the IPL was launched amidst much fanfare. It was a novelty for sports in India, and the game of cricket the world over. Several practices in sports commercialization which may seem as routine and par for the course, were set in motion that year. While we have grown to 6.5 times our scale in 2008, the period has also witnessed the adoption of best practices in terms of systems and processes, and a far greater understanding of sports among our population in general. This sixteen-year growth saga has come uniformly across different revenue streams - be it sponsorships, endorsements, or advertising expenses. These were the years that saw the making of the sporting nation, when franchising was a neoteric concept. Today, the IPL model has spread geographically in cricket with similar properties being played in different countries where the game is popular. Also, this innovative T20 league has inspired the advent of suchlike competitions in other sports too, like football, kabaddi and others. After the sporting nation overcame the hurdles caused by the pandemic in 2020, we have seen a definitive onward thrust for three years in a row. The sports calendar for 2024 is full of exciting events, and with some high-profile deals pertaining to sponsorship and broadcasting rights set to scale new heights, we are in for an exhilarating ride. The \$Bn 2 mark beckons, and that would be yet another milestone of significance in the annals of the industry in the country.



Cricket has played the role of the lead actor in this growth story. India's foremost sport saw 13% year-over-year growth in 2023, to provide the stimulus for a burgeoning ecosystem. With a total revenue of INR 13701 Cr (\$Mn 1651), it contributed to 87% of the overall industry spends. The IPL and Team India fixtures are eagerly awaited sporting events for people across demographic profiles, enthralling the fans with the finest quality of on-field action. The famous cricketers in our country are household names - they are brands unto themselves! These remarkable athletes have the power to connect with the Indian consumers, which makes them worthy ambassadors for some of the most influential brands in the country. The 2023 growth figures underscore these trends - cricket played a big role in the surge as its contribution to the total has increased in sponsorships as well as endorsements. On both these counts, we saw a growth of 24% each, all sports considered. Outside of cricket, we are yet to see the same kind of commercial scale, though the past decade has witnessed the adoption of the franchising model beyond the realm of the 22-yard game. Some of the leading indicators of future growth prospects in sports like football are already visible, like increasing awareness and fan engagement levels. Our athletes have stormed many a bastion in the past couple of years - in sports like Badminton, Shooting, Wrestling, and others. Our medal counts have gone up in multi-sport competitions like

the Olympics and Asian Games. While cricket feeds the industry with inspiration and know-how, the emerging sports can, and should, draw from it and chart their respective growth stories.

A nation with the population and diversity on multiple fronts like India, should consider the yardstick of societal inclusiveness while evaluating industry growth. Indian women athletes have done very well across a wide spectrum of competitions in recent past, including many youngsters who hold a lot of promise for the future. In a historic move in 2022, the BCCI had announced equal pay per match for the contracted men's and women's national team members across formats. This decision could be viewed as one that befits the sporting nation of today, and a prelude to more such progressive steps. In a different vein, a career in sports presents a great opportunity for athletes from smaller towns across the length and breadth of the country to break through to the forefront with sheer perseverance and guts. At the Hangzhou Asian Games held in 2023, one-third of our medal winners were born and raised in areas that were classified as rural. A keenly awaited event in the 2024 sports calendar is the Paris Olympics. We have many athletes with a fair shot at a podium finish. With the public and private sectors providing the impetus to the campaign, we could be in for a rich haul at the games, making it a glorious chapter in our sporting history. That will

give an added boost to the culture of sports in India, leading to a virtuous cycle that involves more excitement and optimism at junior levels. Another outcome of this rise in consciousness around sports and fitness is the growth in participative sports such as marathons, badminton, table tennis, golf, and the like.

As we accelerate on the highway of growth, we will approach newer milestones in quick time. The sports federations and rightsholders will play a major role in the progress, by weaving symbiotic relationships with private sector players. While this upswing will provide the momentum at the highest levels in sports, the benefits of it should percolate further down. For this, there are initiatives from the government that are aimed at infrastructural development so that we could maximize the access to training facilities for young children. Focus on grassroots sports and physical education at the school level are essential elements of this inclusive approach to growth. The pieces of the jigsaw are in place and the past decade has seen us cover a lot of ground in this regard. The early days that saw the making of the sporting nation are behind us now. The India of today is playing the game at an elevated level. An integral part of the legacy that is being deliberately crafted, is about how we combine excellence on the field, success from a commercial perspective, and non-discriminatory nature of the ascendancy we achieve.



GroupM ESP is a new type of sports and entertainment marketing agency, dedicated to helping rightsholders take advantage of digital and data driven changes in the media landscape. It is part of WPP's GroupM. GroupM ESP is dedicated to helping properties better understand their audiences, develop more relevant ways to engage with them, and provide potential brand partners more valuable ways to connect with their communities of fans.

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