



SPORTING NATION

BUILDING A LEGACY

India Sports Sponsorship Report 2024

group^m ESP

XII Edition

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FOREWORD



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This marks the 12th edition of the annual report on the Indian Sports Industry from GroupM ESP, the Entertainment & Sports division of GroupM. It remains a source of great satisfaction for us to present the important developments in this pulsating sector along with the multiple facets surrounding it.

2024 was a year that saw us make strong forays into the realm of multidisciplinary success on the world stage. Cricket has long been the fulcrum for sports in the country. Our team has performed incredibly well over the past decades to take us to our current position in the game. Recent years have seen us scale new heights in the No. 1 sport in India, becoming the team to beat in ICC tournaments, as well as in bilateral rubbers across the three formats. 2024 saw us overcome a vexing hurdle, a lingering sense of incompleteness around all these glories, as we won the World T20, our first ICC trophy in eleven years. The way we are dominating international competitions, many more victories are in store for us, and that augurs well for the business of sports; the positive correlation between our feats at the highest levels and the resultant commercial evolution is undeniable. In that context, the results at the Paris Olympics are certainly ones to be upbeat about, going forward. While our tally of six medals at the Games might not have been

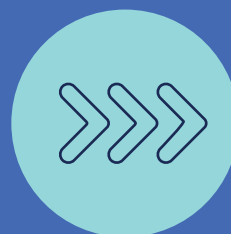


the best ever, a deeper assessment reveals how multifariously competitive we have been. Every day, India had a genuine shot at a podium finish. While only some of these opportunities translated into medals, the overall performance hinted at a promising future. This is encouraging because emerging as a multi-sport powerhouse is central to the new legacy of the Sporting Nation that is being crafted.

This report analyses the industry through the lens of three revenue streams - Sponsorships (including Ground, Team and Franchise Fee), Athlete Endorsements and Advertising Expenses on related content. The trio has come together to take us to the threshold of the \$ 2 Bn mark, almost seven times the scale of the industry in 2008, when the BCCI had ushered in the franchising format through the IPL in a revolutionary step. The near-sevenfold surge since that year captures the pace at which we have been travelling, with cricket navigating us along the way and other disciplines treading their paths through their respective learning curves. 2024 saw a single digit year-on-year growth, uncharacteristic of the high standards of recent times. Nevertheless, there were certain clear gains too, ones that numbers may not capture, pointing to a sustainable uptrend in 2025 and beyond. The Olympics and franchise leagues reveal only one part of the progress we have achieved through Emerging Sports. The other aspect is the big leap we have made in Participative Sports. The growth of distance running has been inspiring, and the rise in interest for pickleball has been equally remarkable. These are signs that we are well on our way to becoming a sports-playing nation, not just one that loves its athletic heroes - an inclusive and defining feature of the legacy!

The report takes a deep dive into the factors that influence the swings in the business side of sports. We study the quantitative metrics to analyze where we have reached, along with a qualitative probe to appreciate the dynamics that are at play. We also explore digital engagement, social conversations, search trends, and key broadcasting metrics such as TVR and on-air reach across leading franchise-based leagues. This, we believe, will enhance the value for rights owners, advertisers, and agencies alike. With each edition of the report, we strive to raise the bar by exploring fresh perspectives for the benefit of the readers, a matter of highest priority for us. With sincere gratitude, we acknowledge the inputs from rights owners, agencies and industry participants for their invaluable contributions and support, as we move forward in our mission. We are thankful to all of them, and the fillip we get from their backing is what gives us the energy we need to keep moving forward.

As always, our commitment has been to provide an insightful and forward-looking study of the industry. We welcome any feedback or observations that could help us enrich future editions, and we look forward to engaging with you on the road ahead.





CONTENT

01

IPL At 18: A Sporting Legacy In The Making

04

Foundation Before Fireworks In The Multiverse Of Sports

10

Emerging Sports Step Up Even As Cricket Takes A Fresh Guard At The Wicket

21

Smaller Courts, Bigger Impact: How Pickleball Is Getting India To Come Out And Play

23

Performance Pays Off As Brands Raise The Game With Athletes

31

Keeping The Engine Revving As You Navigate Through Tight Corners

37

Emotional Currency Circulates Through The Game As Fans Carry The Baton

42

Jiostar Debuts At The IPL: The Powerplay Partnership In Broadcast And Advertising

45

Looking Back, Looking Forward

52

The Last Word

IPL AT 18: A SPORTING LEGACY IN THE MAKING



Arun Singh Dhumal Chairman, Indian Premier League

Eighteen years ago, the Indian Premier League (IPL) was an audacious experiment - an attempt to blend cricket with entertainment, city-based rivalries, and a franchise model that had seen success globally but was untested in India. Today, the IPL is not just a domestic cricket tournament; it is a global sporting behemoth, a multi-billion-dollar enterprise that has revolutionized how cricket is played, watched, and consumed.

As we celebrate the IPL's coming of age, it is imperative to reflect on its remarkable journey, examine how we can ensure year-round relevance, and commit to the sustainability goals that will define the next era of growth.



The Journey: From a Start-Up League to a Global Powerhouse

The IPL's growth story is nothing short of phenomenal. In 2008, the league launched with eight franchises. By 2022, IPL grew to a 10 team affair with media rights commanding a staggering \$ 6.2 billion, reflecting its immense global appeal. The league's franchise valuations have skyrocketed, with teams like the Mumbai Indians and Chennai Super Kings rivaling some of the biggest clubs in European football and the NFL.

A key factor behind this success has been the IPL's ability to attract world-class players, cutting-edge technology, and a format that balances high-intensity competition with engaging entertainment. The introduction of the Impact Player rule, the rise of talent from smaller towns, and innovations such as auctions have kept the league fresh and unpredictable.

The success of the IPL has also reshaped the cricketing calendar. Other T20 leagues—such as Australia's Big Bash League (BBL), England's The Hundred, and Major League Cricket (MLC) in the United States—have followed in its footsteps, but IPL's scale and commercial dominance is second to none.

As the IPL matures, it is time to take cues from other global leagues and ensure that it continues to evolve strategically.

Learning from Global Sports Leagues

While the IPL has undoubtedly set a benchmark in cricket, leagues such as the NFL, NBA, and Premier League offer valuable lessons for long-term sustainability.



1. Global Expansion:

The English Premier League (EPL) has built a global fanbase by playing preseason matches in Asia and the US, signing local broadcasting deals, and engaging with international communities. The IPL's global appeal and fan base makes it a product ripe enough for export and spread wings in other markets.



2. Year-Round Engagement:

The NBA and NFL have mastered off-season engagement through free agency, drafts, and pre-season games. IPL teams can drive engagement through academy programs, talent scouting tournaments, and exclusive digital content.



3. Merchandising & Licensing:

European football clubs generate significant revenue through merchandise sales. While IPL franchises have started tapping into this, a deep dive into this revenue stream and an Indianised approach could truly unlock and enhance fan loyalty.



4. Data & Fan Engagement:

As IPL we invest in digital innovations. One area where we would continue our efforts to make significant strides is enhancing fan experience - be it on broadcast or on ground.



Beyond the Two-Month Window: Keeping IPL Relevant Year-Round

One of the biggest challenges for the IPL is maintaining relevance in the months after the tournament ends. While the two-month spectacle dominates global viewership, the focus now shifts to ensuring that IPL remains top-of-mind for fans throughout the year.

1. Franchise-Owned Tournaments & Global IPL Expansion



The introduction of other T20 tournaments—such as the SA20 in South Africa and ILT20 in the UAE, has set the ground for a reintroduction of a Champions Trophy equivalent to not only take the brand IPL to other markets but grow the sport at large.



2. A Women's IPL and Grassroots Expansion

The success of the inaugural Women's Premier League (WPL) in 2023 was a major milestone. By nurturing this league with the same commitment as the IPL, we can ensure that city-based franchise cricket remains a 12-month conversation. Additionally, investment in grassroots tournaments under IPL franchises can create stronger pipelines of talent.



3. IPL-Themed Digital Content & OTT Expansion

Leveraging streaming platforms for IPL docuseries, behind-the-scenes content, and in-depth player analytics can keep fans engaged in the off-season. The success of "The Test" on Amazon Prime and "Drive to Survive" for Formula 1 shows that sports storytelling can fuel fan interest beyond matchdays.

Sustainability & Carbon Neutrality: A Commitment to the Future

As one of the world's largest sporting leagues, IPL carries a responsibility beyond just cricket—it must be a force for good. Sustainability is no longer an option; it is an imperative. The IPL has already taken steps toward reducing its carbon footprint, but there is much more to be done.



1. Greener Stadiums & Infrastructure

Many IPL franchises have begun adopting rainwater harvesting at their home venues. The aim is to ensure that all IPL stadiums transition to renewable energy sources in the near future.



2. Carbon Offsetting Initiatives

Taking inspiration from Formula 1's sustainability model, IPL aims to become a carbon-neutral league by implementing carbon offsetting initiatives such as tree-planting campaigns and reduced plastic usage at venues.



3. Eco-Friendly Merchandise & Sponsorships

Teams and sponsors must integrate sustainability into their core branding. Encouraging eco-friendly IPL merchandise and ensuring sustainable practices in franchise operations will set a new benchmark in Indian sports.



Building a Legacy Beyond Cricket

The IPL is no longer just a cricket tournament; it is a cultural phenomenon. As we step into its 18th year, our focus remains on continuous innovation, global expansion, and ensuring that the league leaves a positive impact—not just on the game but on society at large.

By learning from the best global leagues, enhancing year-round engagement, and driving sustainability efforts, IPL can ensure that it remains the gold standard in cricket and sports entertainment for decades to come.

The journey so far has been remarkable. The next phase will be about building a lasting legacy.

FOUNDATION BEFORE FIREWORKS IN THE MULTIVERSE OF SPORTS

The past decade has seen Indian sports progress at a rapid pace. Broader advancements in technology and media have reshaped multiple sectors of the economy, with sports business evolving rapidly in response. Spearheading the charge was cricket, India's national pastime, in a passage of play that saw our team reach global pre-eminence. Success on the field was matched by sharp business acumen off it, making cricket the pathfinder in unlocking value in the domain.



SPORTS INDUSTRY SPENDS

The defining breakthrough was the diversification of the franchising model, which broke new frontiers in the business of sports. While the Indian Premier League (IPL) blazed the trail, other competitions have adopted cricket's playbook in the past ten years to build their own pathways, each at its own scale and speed. The transformation triggered by the blue-chip T20 spectacle has brought together athletes, teams, governing bodies, and corporate players into a self-sustaining ecosystem. The momentum has pushed the industry to the cusp of the \$ 2 Bn mark (crossing INR 16600 Cr) - a significant milestone for the Sporting Nation. Lurking beneath the overall number, the real story lies in the twists and turns across the different monetization avenues that add up to this total. A closer look at these components will reveal the forces shaping the future of Indian sports.

This report evaluates the territory from a commercial standpoint, focusing on three key revenue streams: Sponsorship Spends (comprising Ground, Team, and Franchise sources), Athlete Endorsements, and Media expenses through advertising on related content. The industry recorded a value of INR 16633 Cr (\$ 1980 Mn) in 2024, and this represents the combined output of these channels, highlighting the growing optimism around sports within the business community. The continuous upward trajectory over the years reflects the expanding influence of sports across sectors and its increasing social reach. The scope of this report excludes other revenue models such as gate receipts, player fees, prize money, merchandising, sports goods, and other operational or activation-linked costs. The trio of sponsorship, endorsement, and advertising combined to fuel a surge to 3.6 times the equivalent spending of ten years ago, marking a remarkable scale-up in the

business sphere. Compared to 2023, the total delta stood at INR 867 Cr (\$ 103 Mn), reflecting a 6% upward shift. The true implications of this movement can be fully understood when we dissect the data for a better understanding of the commercial scoreboard. Cricket, the game synonymous with India's sporting identity, remains the undisputed leader of the pack, accounting for a massive 85% of the overall industry revenue. With total spends of INR 14173 Cr (\$ 1687 Mn), it continues to be the primary driver, contributing INR 472 Cr (\$ 56 Mn) to the incremental value in 2024 - delivering a 3% YoY rise. In contrast, the remaining share of 15%, attributed to Emerging Sports, saw a significantly higher growth of 19% - a revenue gain of INR 396 Cr (\$ 47 Mn)! If each sport is a hero with its own universe, then cricket is the overarching superhero, taking the helm. Its financial circle has a structure and maturity that befits its stature. However, despite its dominance, the growth figures in 2024 did not reach the high expectations set by its prior performances. This subdued uptick calls for deeper analysis, quantitatively and qualitatively.

The business of cricket thrives on two key drivers. On the one hand, we have Team India's international matches, including bilateral fixtures hosted by the BCCI and events from the ICC, while on the other, there is the colossal presence of the IPL which has become a bellwether stock for sports commercialisation in India. However, 2024 presented challenges at both ends of the wicket, driven by multiple factors that impacted growth. A major concern here was a 31% reduction in the number of games played by our men's team, versus 2023. With 20 fewer matches on the slate for the year, this represented an unavoidable shortfall. While a constrained schedule proved crucial, a bigger issue loomed. ICC's new sponsorship cycle that began in 2024

The transformation triggered by the blue-chip T20 spectacle has brought together athletes, teams, governing bodies, and corporate players into a self-sustaining ecosystem.





had a leaner look with fewer number of brand partners. This strategy, driven by the 'Less is More' approach, aims to limit sponsor slots, allowing each brand a larger Share of Voice (SOV) within the roster. The goal is to declutter the brand messaging across consumer touchpoints related to the event, ensuring that each sponsor's communication resonates more powerfully. ICC's new system has 10 sponsor positions - 4 Premier and 6 Global Partners for both men's and women's events, representing a significant reduction from 2023, the last year of the previous cycle. 2024 also saw the commencement of IPL's new partnership cycle, with specific deals being signed at increased amounts, such as Tata as the Title Sponsor and the notable onboarding of My11Circle into the ranks. Despite these wins, the combined revenue of all IPL sponsorships fell short of the goals set for the 2024 edition. As a result, total sponsorship spends across sports saw a modest 1% rise over 2023, falling short of the anticipated surge. Cricket's sticky wicket situation had its impact on the industry across the board. While standalone deals sparkled, the big picture remained underwhelming due to factors such as reduced number of matches and evolving commercial

strategies by rights holders. Nevertheless, the current ICC and IPL cycles are expected to build momentum soon. With an exciting lineup of fixtures for Team India on the horizon, these partnerships are set to gain traction, and normal services are expected to resume in Indian cricket.

The multiverse has other heroes too - the Emerging Sports, which collectively performed impressively in 2024. Following the orbit-shifting entry of the IPL into the arena, other games took inspiration, using franchise-based models to establish their own clusters. In 2024, two important leagues celebrated a decade of establishment - the Pro Kabaddi League (PKL) and the Indian Super League (ISL). These competitions have benefited from the T20 festival's learning curve, steadily building fanbases and creating sustainable business models. While their growth paths are not as pronounced as that of India's leading sport, their resilience signals a multi-sport ecosystem that is coming into its own. Still, the biggest thrust for Emerging Sports in 2024 came from the Paris Olympics. India's strong showing at Tokyo 2020, coupled with stellar performances at the Asian and Commonwealth

Games, had raised expectations. With Olympic events gaining more visibility, corporate India stepped up in support of its athletes. The sponsorship lineup for the Indian contingent featured some of the biggest names in business that aligned with the pursuit of national glory - Reliance, Adani Group, Aditya Birla Capital, and others. While cricket saw a reduction in available sponsorship inventory, investments flowed into other disciplines, indicating a growing recognition of athletic endeavours beyond the dominant force. Since these events are still in their growth phase, they do not yet command the deep-rooted supporter groups or cultural following that the country's flagship game enjoys. As a result, the sponsorship and media rates will be softened, and numbers alone may not fully capture the enthusiasm generated by Paris 2024, especially when compared with cricket's commercial juggernaut. That said, there are underlying gains like higher visibility, stronger talent pathways, and increasing corporate interest. A particularly strong growth story in recent years that gained further momentum in 2024 was the rise of participative sports, with marathons leading the way. Distance running accounted for one-fourth of the sponsorship pie in Emerging Sports last year. The Tata Group led a diverse mix of brands supporting these events which promote community spirit, health, and wellness. In more ways than one, marathons are winning in the long run! When brands align with competitions that are less spectatorial and more inclusive, they go beyond monetary transactions to become enablers of growth. Such partnerships symbolise a long-term commitment to nurturing events, talent, and grassroots structures. Emerging Sports may still be at formative stages of commercial evolution, but 2024 was a year for setting strong foundations in talent development, ecosystem building, and community engagement - all of which are crucial elements for propelling India's multi-sport future to greater heights.

Athlete endorsements recorded an emphatic 32% year-on-year growth in 2024, reflecting the increasing confidence placed by brands in the cultural connect enjoyed by popular players in India. In a nation that reveres its superstars, the rising curve in endorsement

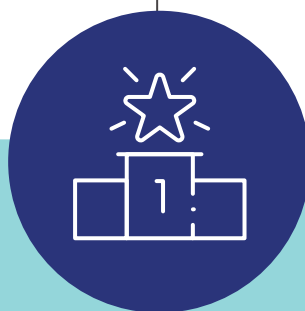


Distance running accounted for one-fourth of the sponsorship pie in Emerging Sports last year.



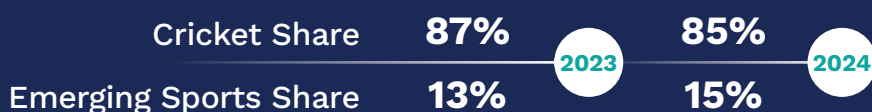
spends highlights the admiration these icons command and serves as a barometer for the growing influence of sports in our social fabric. Shifting to the realm of advertising, even in a year that saw a clear shortage of monetisable assets in cricket due to scheduling constraints, media spends still grew by 7% across all disciplines. This segment of the market represents the battle for consumer mind space, where brands compete for their share of mental real estate - and as expected, the game of willow and leather dominates with a 94% contribution! A major development in 2024 was the merger of two huge media conglomerates, leading to the formation of JioStar, an industry behemoth primed to play a transformative role in taking competitions to the masses in the years ahead. Sponsorships, endorsements, and media spends come together to encapsulate the commerce of sports, where passion, performance, and profit converge in an ecosystem designed for mutual success. 2024 was a year of patience for cricket, the superhero sport weathering the tough sessions, with an eye on the runs that are there for the taking as the game unfolds. The bigger story, though, was about how Emerging Sports, the rising heroes, made their mark! With sponsorship inventory in cricket tightening, fresh engagement opportunities emerged in Olympic disciplines, homegrown leagues, and participative sports. This wasn't a year of commercial fireworks; rather, it was a strategic phase where public and private sectors came together, pressing forward in their shared mission of building a multi-sport framework in India.

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SPORTS INDUSTRY DATA

	2023 (INR Cr)	2023 (USD Mn)	2024 (INR Cr)	2024 (USD Mn)	Growth% 2023 to 2024
Sponsorship	7,345	885	7,421	883	1%
Endorsement	927	112	1,224	146	32%
Media Spends	7,494	903	7,989	951	7%
Total	15,766	1,900	16,633	1,980	6%
Cricket	13,701	1,651	14,173	1,687	3%
Emerging Sports	2,065	249	2,461	293	19%
Total	15,766	1,900	16,633	1,980	6%



Source – GroupM ESP

Dollar rate for 2023 – INR 83 & for 2024 – INR 84

Key Insights:

- The number of matches that Team India played in CY2024 was lesser – 44 Matches in 2024 vs. 64 Matches in 2023
- CY2023 was the last of the previous sponsorship cycle in both – IPL and ICC
 - While IPL renewed Title Partnership at INR 500 Cr/yr and Associate Partners at an avg. of INR 93 Cr/year, IPL 2022 and 2023 was an anomaly – with 100% fill rate in terms of sponsors.
 - Similarly with the ICC - ICC 2023 WC hosted in India (last event of the previous rights cycle) with 20 sponsors in total. ICC 2024-2028 onwards, the sponsorship structure follows the “Less is More” philosophy with only 4 Premier Partners (currently only 3 are filled i.e., Fly Emirates, Aramco, DP World) and 6 Global Partners each for Men’s and Women’s events (currently only 1 i.e., Coca Cola).
- Sports endorsements took off – 32% growth from CY2023 to CY2024 – thanks to increased fanfare for Team India on the back of a great ICC WC 2023 performance and a victorious ICC T20 WC 2024.



EMERGING SPORTS STEP UP EVEN AS CRICKET TAKES A FRESH GUARD AT THE WICKET

2024 was a year that saw marked consolidation in sponsorship activities in Indian sports. While there was no overt powerplay on the commercial front, cricket played a cautious game with an eye on the future. In the seventeen years since the inception of the IPL, the sponsorship model has evolved considerably in the country. Today, we have a symbiotic ecosystem involving brands, businesses, sports properties and consumers.

Even in a year that saw a conspicuous paucity of easy scoring opportunities in terms of incremental revenue, steps were taken by the rights holders in cricket to enhance the value delivered to sponsors. This move, while laden with short-term ramifications, will go a long way in strengthening the solid foundations of the win-win framework. At the same time, Emerging Sports have played the supporting role to perfection, ramping up the scoring rate and giving a boost to the industry. It was the year of the Olympics, and corporate India rallied behind our contingent, like the rest of the nation. The Indian industry recorded sports sponsorship spends to the tune of INR 7421 Cr (\$ 883 Mn) in 2024, at an increment of 1% over the 2023 figures. The growth trends were broadly consistent across all three revenue streams. Ground Sponsorship recorded INR 3046 Cr (\$ 363 Mn), closing just under the 2023 numbers, while Team Sponsorship generated INR 1681 Cr (\$ 200 Mn), and Franchise Fee stood at INR 2694 Cr (\$ 321 Mn), both closing slightly ahead of the previous year's performance. With total spends of INR 5610 Cr (\$ 668 Mn), cricket contributed 76% to the overall value, albeit with a slight drop from 2023. To get a better understanding of the picture conveyed by these numbers, it is imperative that we take a closer look at the pitch, for a clearer perspective of the playing conditions.

The Indian cricket team played 44 matches in all in 2024, while they had a significantly busier schedule in 2023 with 64 outings. This had a detrimental effect on the Ground and Team Sponsorship values. Two key pillars for cricket, India's most popular sport - the International Cricket Council (ICC) and Indian Premier League (IPL), both saw the commencement of new sponsorship cycles in 2024 for their respective schedules. When the ODI World Cup was played in India in 2023, there were 20 ICC sponsors in all. In the new cycle, this has been recalibrated to four Premier Partners and six Global Partners each for men and women, driven by the "Less is More" philosophy. While the benefits of this rationalisation will eventually become self-evident, this has led to a reduction in the total sponsorship value for ICC events. While the 2024

A noteworthy development within the IPL fold was My11Circle's impressive winning bid of INR 125 Cr (\$ 15 Mn) per annum in the competitive fantasy gaming category.



T20 World Cup held in the USA and the Caribbean islands took us to the top of the world in terms of on-field performance, the results on the business side did not reflect the same level of buoyancy – owing to a purposeful trade-off made with the best interests of the sponsors in mind. Three Premier Partner slots went to well-known businesses that had shown increasing affinity for cricket in recent years. Fly Emirates cruised along in their smooth journey with the ICC, while Aramco continued to fuel their partnership with the governing body's well-oiled machinery. Meanwhile, DP World experienced no logistical hassle in their voyage with the world of cricket. Among the Global Partners, Coca-Cola continued its longstanding association with the ICC, having renewed its commitment for the latest cycle. While ICC events are major draws for our cricket fans, the home fixtures of Team India are equally special for them, creating unmatched excitement and fervour. For these events, organized by the Board of Control for Cricket in India (BCCI), the roles of Title Sponsor and Official Partner were performed by IDFC First Bank and SBI Life, respectively. As this unfolded, Campa and Atomberg joined as Official Partners, enhancing the value of Ground Sponsorship. Dream11 continued as the Team Sponsor, while Adidas remained the Kit Sponsor for both the men's and women's squads.

The IPL also witnessed changes in the wake of the renewal of its Central Sponsorship, indicating the start of a new cycle in 2024. Tata extended its association as the Title Sponsor, with a deal valued at INR 500 Cr (\$ 59 Mn) per year, while the Associate Partner slots were secured at an average annual value of INR 93 Cr (\$ 11 Mn).

A noteworthy development within the IPL fold was My11Circle's impressive winning bid of INR 125 Cr (\$ 15 Mn) per annum in the competitive fantasy gaming category. This marks a significant move for the brand, and the 5-year deal is expected to contribute substantially to its growth strategy over the coming years. The other Associate Partners for the IPL were Angel One and RuPay, while CEAT Tyres and Wonder Cement served as the Official Partners. The T20 league recorded a clear increase in individual deal values, a trend similar to that seen in ICC sponsorships. However, this delivery is being measured against the exceptional anomaly of the previous two years, with both 2022 and 2023 having returned 100% sponsorship fill rates. With such extraordinary precedents, expectations from 2024 in terms of growth figures were undeniably high, and fully meeting them proved to be a daunting task. In women's cricket, the second season of the Women's Premier League (WPL) was played out, with Tata maintaining its position as the Title Sponsor and Sintex coming on board as the Associate Sponsor. The list of Official Partners for the event included Dream11, CEAT Tyres, and Amul Kool.

As we look beyond the cricket world, 2024 saw healthy growth in sponsorship spends in Emerging Sports. With an upswing of 19% over 2023, they delivered a total value of INR 1811 Cr (\$ 216 Mn). The Paris Olympics gave an impetus to the business of these sports – it was the keenly awaited spectacle of the year. While our athletes represented the nation with pride at the Games, several prominent Indian business houses contributed meaningfully to their sporting endeavours. Reliance served as the Principal Partner to the Indian Olympic Association (IOA), and the first-ever 'India House' created by them at the Olympics marked a historic milestone. It became a true 'home away from home' for Indian athletes, offering not only a place of comfort for them,

but also a vibrant cultural and hospitality hub. While promoting Indian heritage and providing unwavering support to our sporting heroes, it stood as a symbol of pride and solidarity. Witnessing this blend of tradition and modernity, while cheering on our champions, was truly a special moment for the nation. The Adani Group became the Principal Partner of the Indian contingent, as they supported the campaign significantly. Paris 2024 also saw the Indian Team partnering with Bharat Petroleum, Aditya Birla Capital, JSW Group, Ebco, Yes Bank, Amul, Puma, Herbalife, Tasva, Borosil and other such brands that backed our athletes.

Distance running has traversed many miles in India in recent years, with marathon events experiencing significant growth. This acceleration has been fuelled by an increased focus on health, fitness, community engagement and corporate support. These days, India's long-distance runs draw participants from varied demographics, ranging from professional athletes and amateurs to corporate teams. With the backing of major business houses and the momentum generated by societal trends, these events are evolving into cultural milestones that promote fitness and other shared values. In 2024, all major Indian cities hosted their landmark marathons with remarkable success. The Tata Group continued to be the pacesetter here by stepping in as the Title Sponsor at the Mumbai Marathon. To add to this, Kolkata 25K was reinforced by Tata Steel, and the success codes for the 10K run in Bengaluru were written by TCS - with Title Rights in both cases!

Paris 2024 also saw the Indian Team partnering with Bharat Petroleum, Aditya Birla Capital, JSW Group, Ebco, Yes Bank, Amul, Puma, Herbalife, Tasva, Borosil and other such brands that backed our athletes.

In the capital city, Vedanta continued to run with the Delhi Half Marathon, in the role of the Title Sponsor. Corporate support for distance running extended further in 2024 with Adani Group (Ahmedabad), NMDC Limited (Hyderabad), and Freshworks (Chennai) featuring prominently among the other key sponsors. Internationally, the Tata Group made significant strides on the course with TCS securing a five-year deal as the Title Sponsor for the Sydney Marathon, enhancing their presence in Australia, a key market for them. Distance running stood out in 2024, contributing 23.5% of non-cricket sponsorship spends, clearly emerging as an inclusive and fast-growing participative sport in the country.

A decade has passed since Kabaddi and Football took inspiration from cricket's premier franchise league. 2024 saw the Pro Kabaddi League (PKL) receiving robust support from brands like Dream 11 and Shriram Finance as Associate Sponsors, while HP Lubricants, Roff, and Mother Dairy came on board as Official Partners. The Indian Super League (ISL) pushed the ball forward with Parimatch Sports, Nandini, and Nivia Sports on the sponsorship roster. These partnerships reflect the confidence bestowed on the leagues by brands and the growth potential they represent. While cricket remains the dominant force in India's sporting ecosystem, both PKL and ISL have successfully carved out their own identities, with a promising future ahead. In 2024, action also unfolded in the Ultimate Table Tennis (UTT), Ultimate Kho Kho (UKK), and Prime Volleyball League (PVL), marking the early stages of their respective journeys. The successful execution of these events highlights the diversity in India's sporting arena, providing platforms for emerging athletes across multiple disciplines. A notable comeback occurred towards the end of the year with the return of the Hockey India League (HIL), which had been on the sidelines for some time. With the national team's impressive performance at the Olympics, there is renewed optimism around the sport. Earlier in the year, New Delhi hosted the India Open Badminton Tournament with Yonex Sunrise, an iconic name in the sport, serving as the Title Sponsor. In another highlight,



we also hosted the Indian Open Golf, with Hero Motors, true to the name, playing the Title Role, further showcasing the variety in the nation's landscape for Emerging Sports.

Several Indian brands have extended their sponsorships to prominent international competitions across disciplines, illustrating our growing presence as a significant sports-consuming nation. In football, Apollo Tyres continued its partnership with Manchester United, focusing on grassroots development with their 'United We Play' activation. Meanwhile, Ceat forged an alliance with the German club Bayer 04 Leverkusen, signalling further expansion of Indian brands into international football. BKT Tires, known for its strong international presence, continued to build its reputation by sponsoring a diverse portfolio of events such as the United Rugby Championship (Title Sponsor), World Women's Curling Championship (Title Sponsor), EuroLeague Basketball (Premium Partner), Australia's Big Bash League (Official Off-Highway Tire Partner) and Monster Jam (Official Tire Partner), among others. These associations underscore India's importance as a sports market, with our brands increasingly making inroads into world-class competitions. As our audiences become more engaged with various sports by going beyond cricket, these partnerships serve to enhance brand visibility, while also contributing to the growing recognition of our nation in the global industry.

The 2024 scoring rate in cricket sponsorship can largely be viewed as an outlier against the run of play and not indicative of a trend - more of a blip than a lasting pattern! On a more positive note, emerging sports have demonstrated impressive growth, sending a strong signal that a broader multi-sport ecosystem is on the horizon in India. As new sports gain momentum and attract more attention, the opportunities for brands to engage with a wider range of followers are expanding. As the respective fan bases grow, brands are expected to increasingly see value in associating with them, leading to heightened sponsorship activities. Looking ahead, the trajectory of sports sponsorship in India

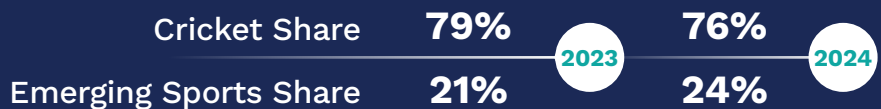
remains positive, with 2025 poised to see a stronger performance with the spends increasing in cricket as well as emerging sports.

A notable comeback occurred towards the end of the year with the return of the Hockey India League (HIL), which had been on the sidelines for some time. With the national team's impressive performance at the Olympics, there is renewed optimism around the sport.



SPORTS SPONSORSHIP SPENDS

	2023 (INR Cr)	2023 (USD Mn)	2024 (INR Cr)	2024 (USD Mn)	Growth% 2023 to 2024
Ground Sponsorship	3,117	376	3,046	363	-2%
Team Sponsorship	1,600	193	1,681	200	5%
Franchise Fee	2,628	317	2,694	321	3%
Total	7,345	885	7,421	883	1%
Cricket	5,817	701	5,610	668	-4%
Emerging Sports	1,528	184	1,811	216	19%
Total	7,345	885	7,421	883	1%



Source – GroupM ESP

Dollar rate for 2023 – INR 83 & for 2024 – INR 84

Key Insights:

- Two key pillars of Cricket i.e., ICC and IPL went through a change of Sponsorship Rights Cycle – leading to a fresh start to the sponsorship innings for the sport.
 - While individual deal values got corrected upwards, the summation of the total ground sponsorship values has been subdued.
 - Team India played only 44 matches in CY2024 – as against 64 matches in CY2023; leading to lesser sponsorship monies hitting National Cricket Federations' coffers.
- 2024 was an Olympic Year – leading to 19% YoY growth in Emerging Sports business
 - Special callout for Marathons (Distance Running) – contributing 23.5% of the “Emerging Sports” pie.

TV & DIGITAL DATA - IPL

	TV Reach (000's)	TV Ratings (Avg)	Search Volumes	Social Conversations (000's)	Online Mentions (000's) (Twitter Only)	Online Mentions (000's) (Blogs/ News)	Facebook (000's)	Twitter (000's)	Instagram (000's)
Leagues									
Indian Premier League	5,07,001	3.06	3,50,07,71,500	18,600	17,800	511	25,000	8,800	11,000
IPL Franchise									
Chennai Super Kings	3,83,553	3.87	6,51,63,520	6,600	6,400	110	13,000	10,500	16,000
Delhi Capitals	3,00,033	2.59	3,33,47,060	738	606	91	9,000	2,600	3,800
Gujarat Titans	3,06,802	2.78	2,80,53,240	523	455	45	1,700	607	2,500
Kolkata Knight Riders	3,40,209	3.03	5,66,66,340	1,700	1,600	68	16,800	5,200	6,800
Lucknow Super Giants	3,11,020	2.72	1,33,65,080	353	270	59	1,000	1.24	3,200
Mumbai Indians	3,39,475	3.34	8,92,54,460	2,000	1,800	94	10,000	5,200	14,000
Punjab Kings	2,92,561	2.63	23,78,11,820	722	653	46	9,000	2,900	3,000
Rajasthan Royals	2,97,854	2.79	8,25,01,690	1,500	1,400	57	5,100	2,900	4,950
Royal Challengers Bengaluru	3,54,100	3.75	10,10,91,270	12,600	11,900	294	9,900	7,200	15,800
Sunrisers Hyderabad	3,32,446	3.05	8,39,53,830	2,000	1,900	60	6,500	3,200	4,900

Source – GroupM ESP

Source: BARC

Period: 1st Jan - 31st Dec 2024

TG: 2+U+R-TV+OOH

TV & DIGITAL DATA - WPL

	TV Reach (000's)	TV Ratings (Avg)	Search Volumes	Social Conversations (000's)	Online Mentions (000's) (Twitter Only)	Online Mentions (000's) (Blogs/ News)	Facebook (000's)	Twitter (000's)	Instagram (000's)
Leagues									
Women's Premier League	1,09,344	0.49	15,73,570	496	470	18	222	64	422
WPL Franchise									
Delhi Capitals	76,164	0.52	5,10,670	39	27	8	1,490	1,200	999
Gujarat Giants	64,373	0.43	70,100	14	6	7	999	1,008	700
Mumbai Indians	68,164	0.47	30,540	50	40	7	1,900	1,500	1,200
Royal Challengers Bengaluru	80,888	0.6	6,13,650	6,400	6,100	158	1,800	1,400	1,000
UP Warriorz	60,533	0.41	5,40,770	43	34	7	1,200	1,000	950

Source – GroupM ESP

Source: BARC

Period: 1st Jan - 31st Dec 2024

TG: 2+U+R-TV+OOH

TV & DIGITAL DATA - ISL

	TV Reach (000's)	TV Ratings (Avg)	Search Volumes	Social Conversations (000's)	Online Mentions (000's) (Twitter Only)	Online Mentions (000's) (Blogs/ News)	Facebook (000's)	Twitter (000's)	Instagram (000's)
Leagues									
Indian Super League	89,916	0.1	2,41,78,820	521	442	38	4,600	2,500	2,000
ISL Franchise									
Bengaluru FC	31,503	0.11	45,51,570	108	94	9	1,200	990	500
Chennaiyin FC	28,919	0.08	40,48,000	82	72	8	990	800	400
East Bengal FC	26,963	0.1	1,10,20,130	131	119	8	1,400	1,200	600
FC Goa	28,614	0.1	24,76,730	50	36	9	1,200	1,000	500
Hyderabad FC	25,662	0.08	8,81,150	31	21	6	800	600	300
Jamshedpur FC	25,739	0.09	42,01,010	29	19	7	700	500	200
Kerala Blasters FC	33,226	0.18	2,25,68,910	197	178	9	3,800	3,000	3,600
Mohun Bagan Super Giant	28,054	0.11	50,05,500	157	139	10	1,500	1,200	600
Mumbai City FC	29,372	0.09	25,24,930	55	51	0.618	1,450	1,200	600
NorthEast United FC	28,888	0.0	21,34,200	38	30	6	990	800	400
Odisha FC	26,554	0.09	17,56,060	56	43	9	800	600	300
Punjab FC	23,764	0.09	11,49,170	32	23	7	700	500	200
Mohammedan SC	27,482	0.1	32,43,520	25	19	4	600	400	200

Source – GroupM ESP

Source: BARC

Period: 1st Jan – 31st Dec 2024

TG: 2+U+R-TV+OOH

TV & DIGITAL DATA - PKL

	TV Reach (000's)	TV Ratings (Avg)	Search Volumes	Social Conversations (000's)	Online Mentions (000's) (Twitter Only)	Online Mentions (000's) (Blogs/ News)	Facebook (000's)	Twitter (000's)	Instagram (000's)
Leagues									
Pro Kabaddi League	2,00,709	0.67	14,74,00,830	282	220	19	1,500	1,200	1,000
PKL Franchise									
Bengal Warriorz	90,635	0.65	1,590	11	5	3	727	173	209
Bengaluru Bulls	95,624	0.75	59,67,430	66	56	5	1,000	228	853
Dabang Delhi K.C.	91,100	0.65	5,02,040	19	8	7	899	78	214
Gujarat Giants	86,382	0.59	2,100	38	20	15	407	49	254
Haryana Steelers	96,907	0.67	44,64,570	27	16	6	376	38	349
Jaipur Pink Panthers	92,576	0.6	42,68,580	24	14	6	712	149	340
Patna Pirates	95,412	0.67	45,46,940	29	17	6	633	587	366
Puneri Paltan	90,647	0.67	59,38,310	30	18	7	835	123	487
Tamil Thalaivas	92,911	0.67	60,81,880	66	55	5	348	105	502
Telugu Titans	1,02,975	0.8	71,24,200	62	52	4	473	160	355
U Mumba	85,119	0.61	37,87,390	26	15	6	1,000	139	309
UP Yoddhas	96,392	0.65	30,85,460	14	8	4	397	42	238

Source – GroupM ESP

Source: BARC

Period: 1st Jan - 31st Dec 2024

TG: 2+U+R-TV+OOH

EXPERT VIEWS



Avik Das Kanungo
Director – Brand & Marketing Strategy,
Games24x7

With Cricket leading the way, Sports sponsorship in India has really become an accessible and potent ecosystem for brands to form a deep connect with their relevant consumers. For a gaming company like us, strategic sponsorships, endorsements and media spends within this ecosystem has grown to become a very important part of our planning. Not only such marketing spends help garner massive reach but also gives innovative opportunities to build and shape brand perceptions.



Deepak Mehra
Executive Director,
Wonder Cement Ltd.

Sports sponsorships are more than brand placements; they are a gateway to deep consumer connections, shared passion and nationwide impact. As the Official Umpire Partner of TATA IPL (2024-2028) and Title Sponsor of India's tours to Sri Lanka and South Africa in 2024, Wonder Cement has seen firsthand how sports elevate brands, driving recall, engagement and trust at an unmatched scale. Backed by the vision of our promoters, we see sports as a powerful platform that not only elevates brands but also fuels the spirit of a sporting nation.



Zameer Kochar
Chief Marketing Officer,
Angel One

Multiple brands whether new age start-ups or traditional legacy brands have leveraged IPL as a marquee event to drive mass brand visibility & brand consideration.

A well thought 360 marketing strategy by leveraging on-ground, on-air & digital media with a strong mix of creative messaging, smart targeting & a robust measurement & monitoring framework has helped brands successfully deliver on both brand & business outcomes.



SMALLER COURTS, BIGGER IMPACT: HOW PICKLEBALL IS GETTING INDIA TO COME OUT AND PLAY



Pickleball captures the essence of today's recreational preferences: quick to learn, highly social (and social media friendly) whilst being superbly entertaining.



Gaurav Natekar
CEO & Founder,
World Pickleball League

They say the only constant is change. However, in today's day and age, change is not only constant but very swift as well. In an era defined by instant gratification, various facets of our habits, from entertainment avenues to lifestyle choices, have undergone significant shift. The way we consume content has changed dramatically with short-form videos dominating our screens and quick engagement becoming par for the course. This metamorphosis extends to the world of sports too, where even traditional approaches are being redefined to align with contemporary preferences. Consider cricket, India's most popular sport: the introduction of the IPL and the T20 format has revolutionised the game by enhancing its excitement and widening its appeal, thereby substantially boosting its commercial success. While the purist might still frown upon the new formats, it's no secret that the shorter format has brought in new audiences, heightened the entertainment quotient, and overhauled the game of cricket (along with its sensibilities!). It is within this larger context that pickleball has emerged as a sport that aligns with modern sensibilities and trends. As a product of this evolving backdrop, it blends elements of tennis, badminton and table tennis and offers a lively experience that is both absorbing and uncomplicated. Pickleball captures the essence of today's recreational preferences: quick to learn, highly social (and social media friendly) whilst being superbly entertaining. With a global market size of \$ 1.3 Bn (INR 10920 Cr), and over five million registered players worldwide, it has already established its presence in the world of sports.

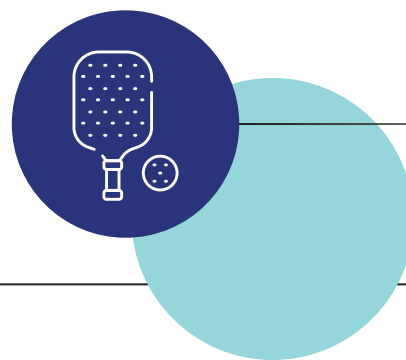
A key driver behind pickleball's rapid rise in India is its accessibility. Unlike many traditional disciplines that entail a steep learning curve, it is easy to grasp yet offers enough depth for those who wish to master it. Its simplicity makes it inviting for beginners, while the competitive nuances keep seasoned players captivated. This balance between ease and challenge has broadened its appeal across varied age groups and skill levels. Beyond its approachable format, the compact nature of the game makes it particularly suited for urban India, where space is at a premium. A standard pickleball setup occupies only about a quarter of the space required for a tennis court, allowing easier accommodation in crowded cityscapes. To offer another perspective, the dimensions are comparable to those of a doubles badminton court, making it highly adaptable to existing premises. This enhanced spatial efficiency allows multiple courts to fit into the area typically reserved for a single sport, leading to greater scalability for pickleball. In areas and geographies where land availability poses constant challenges, the minimal space requirement is a major advantage, enabling the sport to become a community builder whilst testing and challenging the athletic abilities of individuals who are being introduced to the beauty of sport.

So why is Pickleball the 'go to' sport not only within the sporting ecosystem but outside of it. For starters, it seamlessly blends fun, recreation, and fitness within a collaborative setting, perfectly complementing contemporary lifestyles. Families can enjoy it as a shared activity while social circles can engage in friendly competitions. Even corporate groups are embracing it for team-building goals; its inclusive nature making it suitable for all. Initially, pickleball in India attracted higher participation from older age bands, like those above 50. However, this trend has been shifting. In the last couple of years, a growing number of younger players, those in their 30s and even lower, have taken to the sport. Young parents, students, and working professionals are now actively participating, drawn by the balance of fitness, fun, and the informal interaction that pickleball offers. As a result, 80% of the participants are now from the age group of 18 to 50

years. This widening demographic base bodes well for the sport's future growth. What started in premium localities within metro cities has now begun expanding. With the number of recreational players in the country closing in on the one-lakh mark, across more than 17 states, pickleball is on a sharp rise whilst projections pointing towards a million registered players in India by 2028. With increasing infrastructure and heightened awareness, it is only a matter of time before courts become even more prevalent in major centres, with inroads being made into the next town-tiers too.

The recently concluded inaugural edition of the World Pickleball League was a case in point as we were able to showcase the competitive as well as the fun and community element of the sport. We introduced an innovative, fun and competitive timed format for the first time ever which caught the imagination of the players, spectators and was great for broadcast as well. In a manner akin to how the business of leagues have transformed other sports in India, structured competitions will not only elevate the quality of play but also provide a platform for emerging talent, creating an aspirational pathway for youngsters who take up the sport. India stands at an inflection point in its athletic evolution. For decades, we have been a sports watching nation, passionately following our favourite teams and players. Now, we are steadily transforming into a sports loving and playing nation, where active participation is getting integrated into everyday life. Being involved in this shift, and contributing to this growth story that aligns so closely with modern India's aspirations, is deeply fulfilling for us at the World Pickleball league as we move into our second phase of execution with a lot more innovations that will further spur the game as well as the players coming into it.

If India has to 'get up and get moving', then Pickleball is the way to do it and hopefully, the World Pickleball League will be a major catalyst in the movement.



PERFORMANCE PAYS OFF AS BRANDS RAISE THE GAME WITH ATHLETES



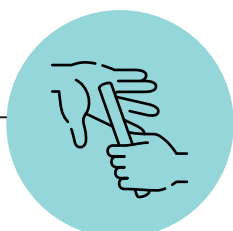
After an electrifying performance in 2023, athlete endorsements in India have outdone themselves in 2024, registering an impressive 32% year-on-year spike. This marks the highest annual growth rate in 14 years, demonstrating the phenomenal rise in the influence of sports celebrities in the country. Brands are increasingly recognizing the value in associating with these stars, and this, in turn, is leading to more high-value partnerships.

SPORTS CELEBRITY
ENDORSEMENT

The total endorsement spending has crossed the INR 1000 Cr mark for the first time, reaching INR 1224 Cr (\$ 146 Mn) - almost double the figure from just three years ago! The particularly exciting part of this trend is that this incremental delivery has come from a broad range of sports. While cricketers continue to dominate the scene with significantly higher average deal values, athletes from emerging sports are also seeing substantial gains, driven by their on-field inroads. It is heartening to see the commercial success of sportspersons from disciplines that do not have a cricket-like following, and it signals a wider appreciation for these performers and their ability to engage with sporting enthusiasts across the country. These figures not only highlight the growing market value of athletes but also emphasise their rising status as cultural icons. As our champions continue to excel globally, their ability to connect with audiences and shape national sentiment is becoming increasingly undeniable.

Cricket has long been the nation's sporting heartbeat, producing some of its biggest icons. Brands, therefore, have placed immense faith in these stars, making them central to their marketing strategies. The industry's growth in recent years has been fuelled by the sport's all-pervasive appeal, and 2024 saw the trend continue unabated. Our favourite superstars achieved a stellar 30% rise over the previous year, pushing cricketer-led brand endorsement value to INR 1,054 Cr (\$ 125 Mn). This increasing run rate is an

Brands are increasingly recognising the value in associating with these stars, and this, in turn, is leading to more high-value partnerships.



endorsement for the deep connection these players share with a vast cross-section of fans in India. The men's ODI team's performance in the ICC World Cup 2023 played at home was nothing short of remarkable and it truly captured the imagination of the nation. Though they stumbled at the final hurdle against Australia, the entire nation rallied behind the boys. This enthusiasm peaked in June when Team India clinched the T20 World Cup in Barbados, overcoming South Africa in a historic triumph. This win, our first ICC Trophy in 11 years, sparked emotional celebrations across the country, as the fanfare reached a crescendo in the celebrations that unfolded back home in the days that followed this morale-boosting victory. Among cricket's commercial heavyweights, Virat Kohli remained a dominant force in the endorsement arena, continuing his streak of marketability. Rohit Sharma, who led the side across formats, kept his scoreboard ticking in the brand space as well. Meanwhile, former skipper MS Dhoni was like the impact player here, making the fans go into a frenzy when he takes the field at the IPL, the only competition he participates in, these days. The endorsement pull of the Little Master Sachin Tendulkar could seem counterintuitive to the uninitiated, given that he last played the sport more than a decade ago. Among younger stars, Rishabh Pant and Shubman Gill have garnered impressive portfolios for themselves. Other prominent names that feature in the list include Team India stalwarts like Jasprit Bumrah, Suryakumar Yadav, Shreyas Iyer, KL Rahul, and Hardik Pandya. In women's cricket, established players like Smriti Mandhana and Harmanpreet Kaur strengthened their partnerships with brands even as Shafali Verma, Jemimah Rodrigues, Shreyanka Patil, Radha Yadav and Yastika Bhatia made strides in the endorsement space. Cricket is the bedrock of the Indian sports economy, with its stars wielding considerable influence both on the game and beyond. The past year has only reinforced their commercial magnetism, as India's No. 1 sport contributed 86% to the endorsement pie in 2024.

While cricketers cleared the ropes and set new endorsement landmarks, the year was notably exceptional because of the extraordinary rise of athletes from emerging sports. 2024 was the year of the Summer Olympics, and carrying the aspirations of the nation were the 117 participants who represented us at the Games in Paris. India finished with an impressive tally of six medals, and we came close to winning a few more as our top guns competed meritoriously at the biggest multidisciplinary sports fiesta in the world. The Olympics proved to be the prime mover in the endorsement space beyond cricket, as brands went faster, higher and stronger with athletes from emerging sports – the YoY growth standing at a whopping 46%. With a total value of INR 170 Cr (\$ 20 Mn), the lift amounted to nearly half of the base value itself! Among the breakout stars, Manu Bhaker proved to be quite the revelation, winning two Bronze Medals and almost securing a third one as well. She became the first Indian woman to win a shooting medal by coming third in the 10m Air Pistol individual event. What followed was equally amazing, as Manu partnered with Sarabjot Singh to repeat the feat in the mixed event too - becoming the first athlete from independent India to win two medals at the same Olympic Games. Just like she was on the bull's-eye at the Games, brands were right on target too, as Manu had a very successful year in terms of endorsements. Her accomplishments, on the

shooting range and with respect to earnings, will serve as an inspiration for many youngsters from emerging sports. When we talk of Indian athletes becoming world-beaters in individual disciplines, the one name that crops up instantly is that of Neeraj Chopra. As he entered 2024, he was already an Olympic Gold Medal winner and a World Champion. Hence, expectations are always high from Neeraj, like in the case with our cricket team. At Paris, he didn't disappoint either, as he hurled the javelin to a silver medal winning distance. The same is the case with PV Sindhu - with Olympic medals in Rio and Tokyo, she had been a smashing hit with brands in the past, and 2024 was no different. Icons like Neeraj, Sindhu and Manu will certainly strengthen the multi-dimensional fabric of the sports endorsement arena in the country.

2024 was the year of the Summer Olympics, and carrying the aspirations of the nation were the 117 participants who represented us at the Games in Paris.





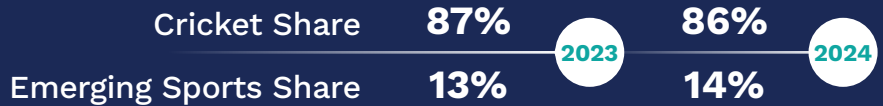
The Olympics proved to be the prime mover in the endorsement space beyond cricket, as brands went faster, higher and stronger with athletes from emerging sports.

There is a rich talent pipeline in Indian sports, be it in cricket or in other disciplines. While the current superstars like Virat, Rohit and the others carry the expectations of the nation through the ebb and flow of the competitive cricket calendar, the system continues to produce youngsters who are knocking on the doors of stardom. We have players like Yashasvi Jaiswal, Tilak Varma, Rinku Singh and others, who are getting ready to shoulder more responsibilities. The same goes for other sports too. D. Gukesh, who became the pride of the nation by winning the FIDE World Chess Championship, leads a host of chess prodigies who could make the moves to take India to a completely dominant position in a sport that originated here. Badminton players like Lakshya Sen and the doubles duo of Satwik and Chirag, the key hockey players who are taking us on the path of ascendancy, Olympic medal winner Aman Sehrawat and other rising wrestlers, our young boxers, weightlifters and shooters – all represent a generation of athletes from emerging sports who are on the cusp of even bigger wins on the world stage. The affirming sign here is that fame and riches are just by-products of their achievements in events around the world and the glory they bring to the Sporting Nation through their effort, determination and talent.



SPORTS CELEBRITY ENDORSEMENT

	2023 (INR Cr)	2023 (USD Mn)	2024 (INR Cr)	2024 (USD Mn)	Growth% 2023 to 2024
Cricket	810	98	1,054	125	30%
Emerging Sports	117	14	170	20	46%
Total	927	112	1,224	146	32%



Source – GroupM ESP

Dollar rate for 2023 – INR 83 & for 2024 – INR 84

Key Insights:

1. Sports endorsements took off – 32% growth from CY2023 to CY2024 – thanks to increased fanfare for Team India on the back of great ICC WC 2023 performance and victorious ICC T20 WC 2024.
2. Impact of Olympic Year was prominent on Endorsements pie in Emerging Sports too! The likes of Manu Bhaker, Neeraj Chopra, PV Sindhu ensured a nearly 50% growth YoY in the endorsements pie.

DIGITAL DATA - CRICKETERS

	Category	Search Volumes	Social Conversations (000's)	Online Mentions (000's) (Twitter Only)	Online Mentions (000's) (Blogs/ News)	Facebook (000's)	Twitter (000's)	Instagram (000's)
Athletes								
Hardik Pandya	Cricket	3,11,69,390	1,800	1,600	85	12,000	5,000	36,000
Harmanpreet Kaur	Cricket	32,64,240	103	72	29	2,700	499	2,000
Jasprit Bumrah	Cricket	1,23,75,280	1,500	1,400	150	9,500	5,800	19,000
Jemimah Rodrigues	Cricket	21,59,100	72	59	12	285	156	2,000
KL Rahul	Cricket	4,95,95,140	510	443	47	10,000	8,900	21,000
MS Dhoni	Cricket	5,33,43,050	3,700	3,500	75	27,000	5,000	49,000
Mithali Raj	Cricket	65,92,580	48	43	5	4,300	1,000	2,000
Rishabh Pant	Cricket	2,49,46,870	1,700	1,500	138	5,600	4,500	14,000
Rohit Sharma	Cricket	10,70,09,690	9,200	8,800	316	20,000	23,900	42,100
Sachin Tendulkar	Cricket	4,72,62,750	1,900	1,800	64	38,000	17,000	50,000
Shreyas Iyer	Cricket	78,60,620	607	526	68	2,900	2,600	12,000
Shubman Gill	Cricket	1,90,35,340	798	664	118	2,700	1,700	15,000
Smriti Mandhana	Cricket	1,00,20,620	230	196	30	6,800	1,700	12,000
Surya Kumar Yadav	Cricket	1,34,56,000	856	800	42	598	4,000	17,200
Virat Kohli	Cricket	45,84,81,390	7,200	6,800	297	50,000	50,000	2,71,000

Source – GroupM ESP



DIGITAL DATA – EMERGING SPORTS

	Category	Search Volumes	Social Conversations (000's)	Online Mentions (000's) (Twitter Only)	Online Mentions (000's) (Blogs/ News)	Facebook (000's)	Twitter (000's)	Instagram (000's)
Athletes								
Bajrang Punia	Wrestling	10,14,650	864	848	14	923	449	786
Hima Das	Athletics	3,93,490	3	2	0.634	1,900	447	469
Lovlina Borgohain	Boxing	4,91,690	11	6	5	128	124	212
Mirabai Chanu	Weightlifting	11,87,460	33	27	5	298	443	911
Neeraj Chopra	Athletics	1,75,94,670	932	894	31	1,000	1,000	10,000
P V Sindhu	Badminton	37,55,770	106	98	7	3,000	2,900	4,000
Saina Nehwal	Badminton	20,18,280	58	53	4	7,900	1,000	2,000
Sakshi Malik	Wrestling	12,49,510	290	280	9	10,000	613	7,370
Sania Mirza	Tennis	1,86,80,040	161	151	8	12,500	9,200	13,200
Srikanth Kidambi	Badminton	2,76,020	4	3	0.776	238	1,100	180
Sunil Chhetri	Football	37,18,670	133	116	10	1,700	1,800	8,000
Manu Bhaker	Shooting	93,10,600	734	700	30	2,000	310	2,000
Manika Batra	Table Tennis	12,40,340	31	25	5	316	177	631

Source – GroupM ESP

EXPERT VIEWS



Dinesh Kumar Kotha
CEO – Ixigo Trains & Confirmktk

At Confirmktk, we see our association with sports as a natural extension of the journeys we enable every day. Sports bring people together, fuel passion, and create unforgettable moments just like travel. By associating with sports, we're not just building brand visibility; we're becoming part of the fan experience, ensuring that every train journey whether, to the stadium or through the highs and lows of a season is seamless and memorable.



Niraj Singhee
Marketing Manager,
Mars Wrigley India

Cricket is hard-coded into our DNA. Generations of Indians have grown up watching it on TV and emulating their heroes on the playground. For a brand like Boomer, which is centred around bringing joy, it made perfect sense to have Jasprit Bumrah's fun personality playing for our team. The perfect choice to deliver our message to the millions of fans, especially younger audiences, who adore him. To top it all, 'Boom Boom Bumrah' as he is fondly known, already sounds similar to 'Boom Boom Boomer'!



Debraj Banerjee
DGM – Brand and
Communications,
Veedol Corporation Ltd.

As a brand deeply rooted in trust and performance, we recognize cricket's unparalleled ability to connect with audiences across the country. Our partnership with Sourav Ganguly as the face of Veedol is a strategic move to harness the sport's massive appeal while reinforcing our brand's core values. Ganguly's journey—marked by resilience, leadership, and excellence—perfectly aligns with Veedol's legacy of reliability and superior performance. Through this association, we aim to not only enhance our brand's visibility but also create meaningful engagements with consumers, making Veedol a name synonymous with endurance and trust, just like the sport itself.



KEEPING THE ENGINE REVVING AS YOU NAVIGATE THROUGH TIGHT CORNERS

The past decade has seen a pronounced gain in media investments from brands on sports-related content. This uptrend is a clear reflection of a virtuous cycle that has propelled the ecosystem built around sports and media to new heights. When the two come together, it is a mutually beneficial relationship.

SPORTS MEDIA SPENDS



Sports competitions gain reach through a vast and engaged audience, while media houses benefit from a high-impact addition to their programming mix. For brands, advertising within the context of games offers an ideal platform to connect with customers, while fans - the engine power of the industry, are provided with avenues to understand, appreciate, and engage with sports and related content on a deeper level.

Over the years, advertising expenditure in this sector has followed a consistent upward trajectory, signifying the increasing prominence of sports in society - especially in the post-franchising era. However, 2024 presented a challenge, as growth turned out to be more elusive than anticipated. The advertising investments for the year highlight the need for a closer analysis of the factors that were at play.

Media expenses recorded a figure of INR 7989 Cr (\$ 951 Mn) in 2024, closing in on the billion-dollar mark, with an increment of 7% over the previous year. Television has traditionally been the cornerstone of the interface between sports and media, and it continues to be the largest contributor here. TV ads on sports clocked total spends of INR 4396 Cr (\$ 523 Mn) last year, though growth momentum was affected by industry-specific headwinds. Recent years have seen a huge growth spurt for digital advertising in sports. At the heart of this trend are the rapid developments in the OTT (Over-The-Top) space with platforms like Hotstar, Jio Cinema and Sony Liv ruling the roost. The Indian consumer has adapted well to technology, as is evident in the healthy rate of migration to digital portals for various content segments – sports, entertainment, and others. In 2024, advertising on

digital sports networks showed a robust growth of 25% over 2023, the total value amounting to INR 3588 Cr (\$ 427 Mn). As the media terrain evolves, brands look at multi-pronged approaches for consumer activation. Sports is, today, a significant part of the marketing mix for many of these businesses. The presence of marquee competitions in the annual calendar, and their respective scales, play a major role in the way brands spread out their yearly spend plan.

Recent years have seen a huge growth spurt for digital advertising in sports. At the heart of this trend are the rapid developments in the OTT (Over-The-Top) space with platforms like Hotstar, Jio Cinema and Sony Liv ruling the roost.

Cricket's share of total advertising expenses was a staggering 94%, unquestionably dominating the spend pattern. Each match played by the Indian cricket team is invaluable to the industry, acting as the hub around which numerous commercial spokes revolve. However, the scheduling vagaries of the sport have led to a relatively lighter international calendar in 2024 for Team India, with only 44 games across Tests, ODIs, and T20Is - a clear decrease! When we factor in additional elements, and weigh these numbers in context, 2024 emerges as even more challenging. While the ICC

T20 World Cup was a premier event, the year came on the heels of the rather phenomenal 2023, driven by the ODI World Cup which had an outlier-like impact on advertising costs. Additionally, if we consider the effect of us having played hosts for that event, it further elevates the hurdle rate for commercial performance in 2024. Despite these impediments, the 22-yard game saw a 6% year-on-year growth in advertising spends. With a quieter cricket calendar, brands that show a proclivity for leveraging the reach and influence of sports, for marketing, tend to shift their outlay to other disciplines, in international and

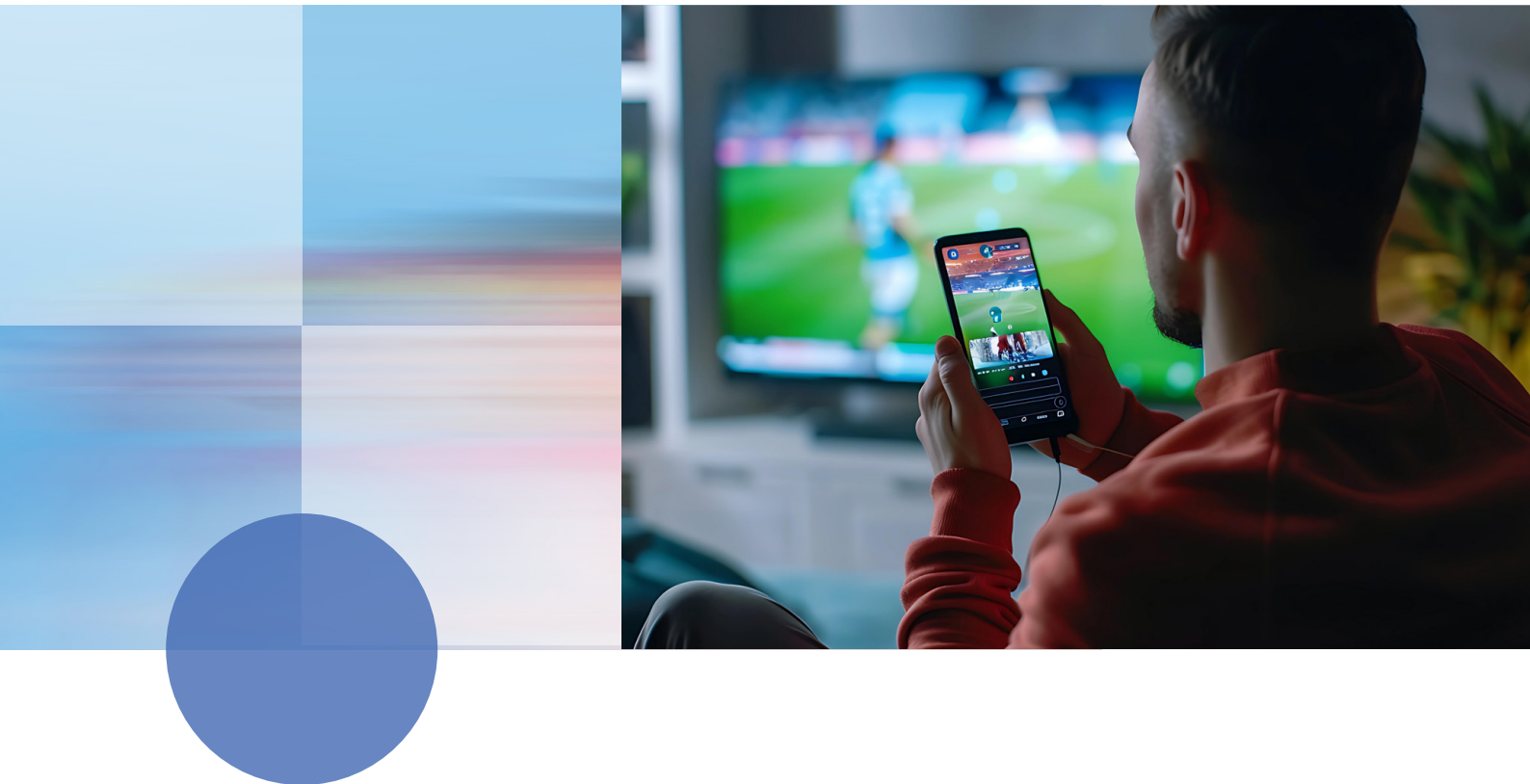
domestic competitions, including club and franchise events. The Paris Olympics, a sporting highlight of 2024, provided such organizations with an excellent opportunity to rally around the collective cause of the nation, while engaging with supporters. This fragmentation of advertising budgets outside of cricket, led by this quadrennial spectacle in the French capital, bodes well for the rise of a multi-sport nation. However, the viewership and engagement levels of non-cricketing sports are still commensurate with the early stages of development they are in, and they do not yet support advertising rates akin to those of the prime-time blockbuster that the No. 1 sport is. This gap will take time to close, resulting in a lag in media costs and a concomitant disparity between the volume and value shares of marketing spends for Emerging Sports across TV and OTT platforms. While we saw a growth of 14% over 2023 in ad spends related to these sports, the media presence of these competitions still has a long way to go on the path to maturity. When cricket inventory in traditional and modern media is lower than usual, brands tend to look beyond sports, exploring other channels and platforms, until the balance between supply and demand is better aligned.

Sports media has seen major changes of late. If look at 2023 through the rear-view mirror, one of the most notable shifts that happened then was the separation of television and digital rights for the IPL. While Disney Star continued to dominate traditional TV, the OTT rights were secured by Viacom, opening the doors of the T20 spectacle for Jio Cinema. Such moves are driven by evolving consumer habits and the long-term growth potential seen in the digital space. As we drive ahead to 2024, we get to witness the much-discussed merger of these two giants, resulting in the creation of JioStar, a consolidated powerhouse. This merger represents a seismic shift, signalling a new era in broadcasting. Although the process was completed only in November, both organizations had a view of the imminent unification, and quite possibly, the roadmap for future growth was already in the works. JioStar

now stands poised to play a critical role in the live streaming of cricket's three major pillars - ICC tournaments, BCCI's bilateral events, and the IPL. The collaborations with the rights holders in India's most popular sport show great promise for the future of the industry. The current media rights cycles are still in their early days – for all three, and we are witnessing a dynamic environment. Looking ahead, the international governing body for cricket has the 2025 Champions Trophy in its calendar, followed by a defence of the World T20 title and another strong shot at the 50-over World Cup in the subsequent years - all under the current cycle that runs till 2027. Meanwhile, BCCI's line-up remains thrilling, and the IPL is expected to steal the spotlight in conversations in the months of April and May. With these exciting developments on the horizon, we can expect the media-sports partnership to thrive, giving a shot in the arm for the industry in the near term.

JioStar now stands poised to play a critical role in the live streaming of cricket's three major pillars - ICC tournaments, BCCI's bilateral events, and the IPL.





Recent years have seen a marked improvement in the quality of live sports coverage in Indian media. Market leaders have significantly raised the bar, providing fans with crystal-clear streaming, immersive visuals, expert analysis, and other innovation-fuelled experiences. These enhancements in the quality of live sports coverage are setting new standards for fan engagement. With the merger of the two media giants, we can expect these trends to go on the overdrive in the coming years, offering even greater value to sports fans. The combined technical expertise of these entities will play a crucial role in further elevating the viewing experience for sports lovers. This consolidation brings with it, among other factors, the possibility of an increased focus on regional content. With investments expected in multilingual streaming, this will ensure that sports events are accessible to a broader and more diverse audience across India, promoting nationwide consumption of content.

Advertisers, too, could play their cards well and benefit from potential single-point tie-ups covering both TV and digital schedules. At the same time, we can expect competitive responses from other media players too, which could lead to even more innovation in sports broadcasting. Cricket will continue to dominate in terms of advertising revenue, but it is vital that media networks cross-fertilize those benefits to nurture emerging sports, highlighting India's multi-sport legacy. Though the 2024 leg was raced on a tough track with fewer opportunities to accelerate, the upcoming circuits promise to be more friendly. The sporting ecosystem will be charged up and firing on all cylinders. With easier access to high-speed internet, encouraging trends in penetration and usage patterns of smartphones, and increasing share and adoption of connected televisions (CTVs), the macro indicators seem favourable, and we are all set to clock impressive lap timings in 2025 and beyond.

SPORTS MEDIA SPENDS

	2023 (INR Cr)	2023 (USD Mn)	2024 (INR Cr)	2024 (USD Mn)	Growth% 2023 to 2024
TV	4,620	557	4,396	523	-5%
Print	3.5	0.5	4.6	45	15%
Digital	2,870	346	3,588	427	25%
Total	7,494	903	7,989	951	7%
Cricket	7,074	852	7,509	894	6%
Emerging Sports	420	51	479	57	14%
Total	7,494	903	7,989	951	7%

Cricket Share **94%** **2023** **94%** **2024**
 Emerging Sports Share **6%** **2023** **6%** **2024**

Source – GroupM ESP

Dollar rate for 2023 – INR 83 & for 2024 – INR 84

EXPERT VIEWS



Sanjog Gupta

CEO, Sports, JioStar

The Indian sports landscape is on the cusp of a transformational era, driven by rapidly evolving consumers, technological advancements and significant gaps in the models of commercialization. At JioStar, we are committed to the mission of building a robust sports ecosystem with fans and fandom at the heart of it.

Our goal is to offer fans inclusive, intuitive, interactive and immersive sports experiences while continuing to scale the aggregative, appointment-based facets of live sports viewing. We are deeply excited about the infinite possibilities that next-gen technology can enable in spheres of wider and deeper fan engagement. This would also open newer avenues and deeper pathways for brands to engage with fans, further enhancing the unique value in associations with Sports.

As we shape this new era, JioStar hopes that its sustained efforts will power India's march towards becoming a global sporting powerhouse.



Sandeep Gurumurthi

Group Head: Communication & Brand, Aditya Birla Group

India has emphatically arrived on the global sporting stage, with multiple engines of growth powering its sports economy. From premier leagues to emerging properties, innovation abounds—in formats, engagement, and monetisation. Sponsorship is no longer just about visibility and logo placements. It has become a platform for deeper storytelling and meaningful engagement.

Storied conglomerates like the Aditya Birla Group are now leveraging sport as a strategic vehicle to drive purpose-led narratives, shaping culture and change. Because ultimately, sport is a force for good.



EMOTIONAL CURRENCY CIRCULATES THROUGH THE GAME AS FANS CARRY THE BATON

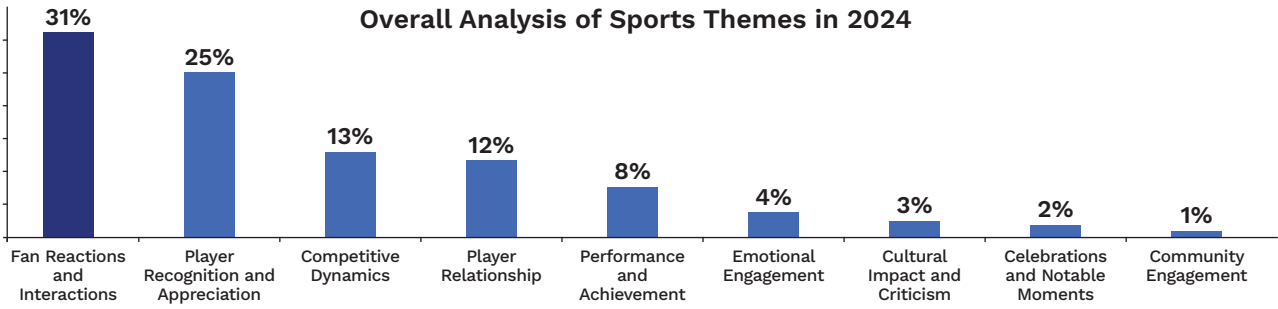


Subhamoy Das
National Director, GroupM ESP

The dynamics of the sports industry are usually reflected in numbers. Sponsorships, athlete endorsements, and advertising expenses collectively propel the sector to greater heights, driving its evolution towards a more mature ecosystem. Several factors shape this trajectory, from macro-level forces like socio-cultural shifts, economic trends, and technological advancements, to distinct field-specific commercial dynamics.

At its core, any industry thrives on positive consumer sentiment, and sports is no exception. Fans are the backbone of this domain; their knowledge, emotions, and passion for the games form its very foundation. Grasping the archetypal Indian fan's mindset is crucial for revenue engines like sponsors, advertisers, and broadcasters. Spectator involvement extends beyond mere viewership; it offers psychological and community-driven benefits that are self-defining in nature, leading to varying levels of affinity among the enthusiasts. Fan involvement manifests across multiple dimensions - through the sport they love, the competitions they follow, and the teams or athletes they admire. With advancements in technology and research methodologies, businesses now have sophisticated tools to capture consumer insights, particularly in the digital space. This helps in providing valuable perspectives on what enthusiastic audience groups think, discuss, and engage with, thereby helping brands and stakeholders tailor their strategies to connect more effectively with them. Let us explore the underlying dynamics of 2024 that are influencing the trends in the market.

Big Data Analysis of related conversations reveals that emotions play a key role in how we connect with the games, beyond just performance metrics. Fan banter, debates and deliberations lead the chorus of voices, closely followed by content that celebrates individual players.



Source: Consuma.ai

This is reflected by 31% of themes around fan reactions and interactions, followed by player recognition and appreciation.

This reinforces the notion that, fundamentally, sports in India remains a people-centric phenomenon. A considerable number of these exchanges hinge on

emotional and cultural themes, highlighting how sports continue to serve as a powerful lens through which society processes broader narratives and shared experiences. Notably, nearly three-fourths of all online fan talk centres around cricket, a figure that aligns closely with the share of sponsorship spending.

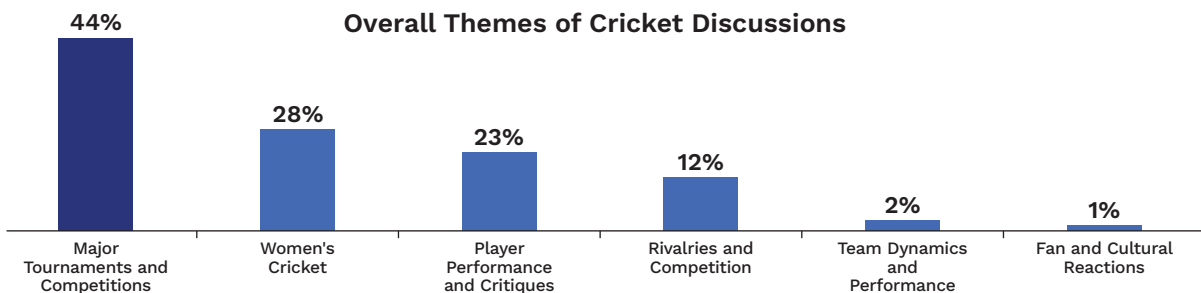
Conversation around Top 5 Sports in India in 2024: Split by Sports



Source: Consuma.ai

This dominance is more pronounced in athlete endorsements, where the biggest stars transcend the game to become societal icons. The trend extends even further in media expenses, where concurrent viewing drives advertiser confidence to staggering levels, with cricket's contribution soaring into the nineties. Within the

22-yard centrepiece, conversations peak during prestigious competitions, with the IPL top-scoring, followed by the T20 World Cup. Close to 44% of cricket-related threads focussed on major events, while discussions on player performances, covering icons like Virat Kohli and rising stars alike, formed the second biggest segment.



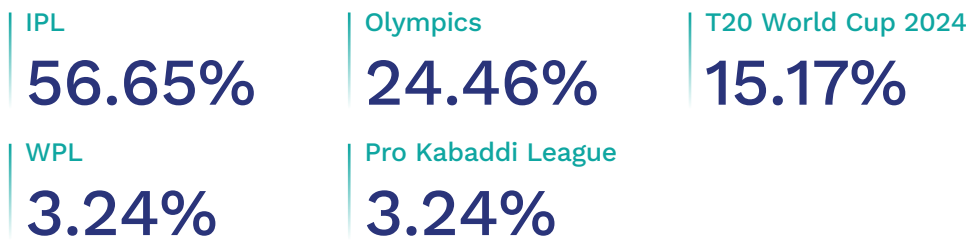
Source: Consuma.ai

After the No. 1 sport, there is daylight before the next – football comes in as a distant second in terms of digital rumble. Unlike the leader, however, no single competition dominates the verbal passes. Instead, the involvement is spread across global events like the FIFA World Cup and European leagues, to add to the home-grown ISL. The types of discussions hint at a more nuanced but demographically concentrated following for football. Among other disciplines, Indian badminton generated significant online buzz, particularly around players like Lakshya Sen and the Satwik-Chirag duo. The interactions reflected a mix of admiration for their performances and a touch of

disappointment over missed medal opportunities. Chess gained remarkable traction, especially in the latter half of the year, as D. Gukesh’s FIDE World Championship victory sparked a wave of national pride. Kabaddi, meanwhile, saw fan participation anchored in the Pro Kabaddi League (PKL) and the Indian national team.

If we analyse the conversation data through the lens of major events, the IPL dominated at the wicket, clearing the boundary with elan. The two-month T20 spectacle accounted for 56% of the total online sports chatter, maintaining high engagement levels right through.

Sporting Event Conversations: Split by Top Events in 2024

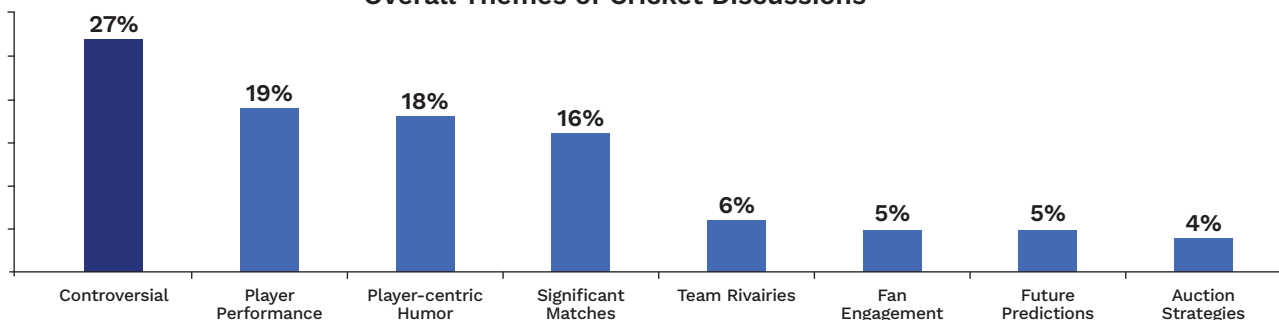


Source: Consuma.ai

The buzz intensified around marquee rivalries, such as Mumbai Indians (MI) vs. Chennai Super Kings (CSK), while controversies and key moments fuelled even more impulsive reactions. One such flashpoint was Hardik Pandya’s return to MI and his appointment as

captain, which led to heated debates and repartee exchanges. Player-centric humour was also a recurring theme, with none more prominent than the now-iconic ‘Thala for a reason’ trend, a testament to the enduring adoration for the legendary MS Dhoni.

Overall Themes of Cricket Discussions

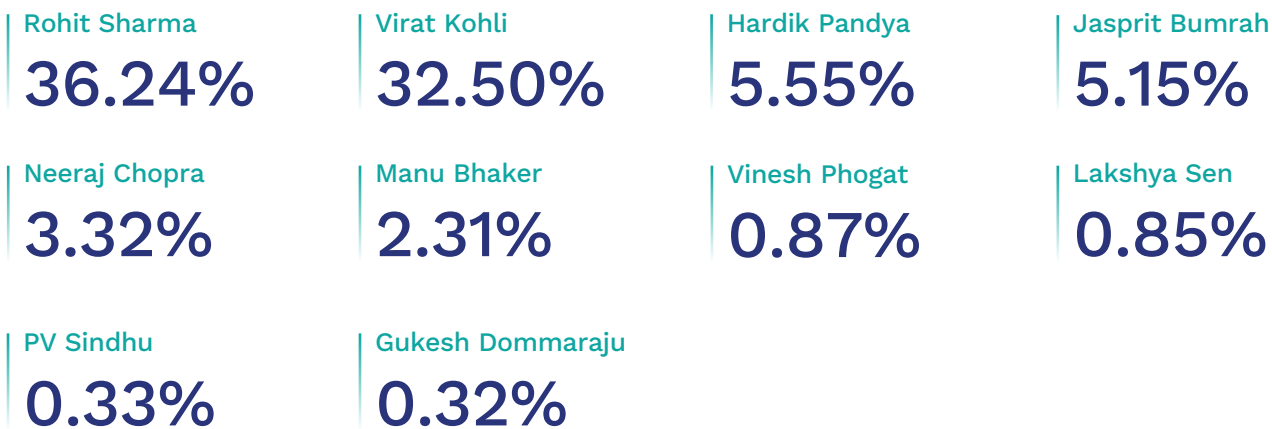


Source: Consuma.ai

Trailing behind this T20 extravaganza in terms of scale of engagement was the Paris Olympics, capturing around 24% of the total fan voice. With medal hopes pinned on disciplines like shooting, wrestling, javelin, and badminton, the pre-event hype reflected an unusually deep technical appreciation, something typically reserved for cricket at scale and football among aficionados. As the Games unfolded, the victories of athletes like Manu Bhaker and Neeraj Chopra ignited national fervour, while controversies in wrestling further heightened the emotions. At the same time, debates around the perceived lack of systemic support for athletes in Emerging Sports gained momentum, especially as India narrowly missed out on podium finishes on multiple occasions. The Olympic Games, with a higher discussion volume, edged out the ICC T20 World Cup, for what one could call the metaphorical

silver medal behind the IPL in the race for the loyal Indian supporter’s heart. This underscores the acumen of Indian fans, for whom the Olympics carried immense national pride. That said, when Team India clinched the T20 World Cup in style, it felt like a collective victory, one celebrated not just by the players on the field but by an entire nation. The overarching narratives on the tournament were rooted in emotional outbursts and jubilant celebrations, while flow of opinions on team selection, player performances, and game-defining moments ensured that cricket remained the hub of high-quality conversations. Beyond the big three events - the IPL, Paris 2024, and the ICC T20 World Cup, it was pleasing to see two other franchise leagues carving out spaces for themselves. The WPL continues to show promising growth in its early days, while the PKL retains a loyal following, holding its own in the ecosystem.

Sportsperson Conversations: Split by Top Athletes in 2024



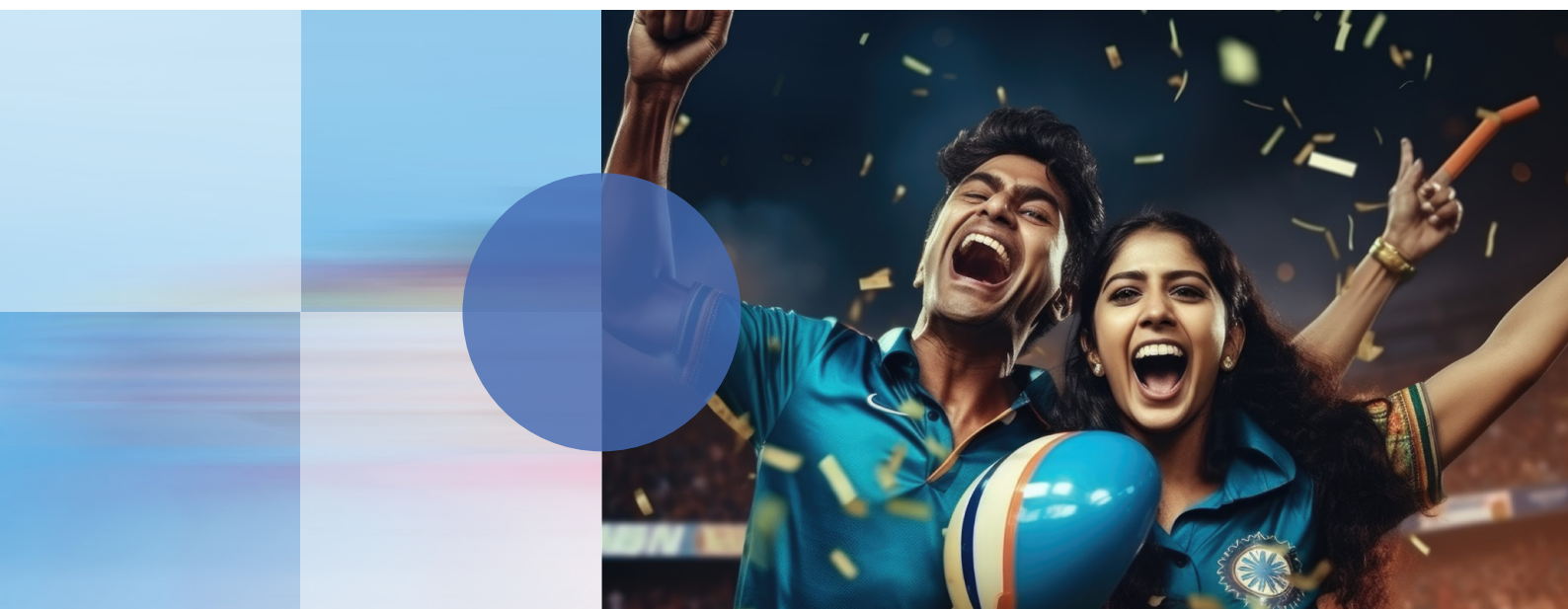
Source: Consuma.ai

India deeply cherishes its popular stars, and the adulation for our athletes bestows immense influence on sporting celebrities. With cricket reigning supreme across large sections of the population, it comes as no surprise that the game’s biggest icons are among the country’s most talked-about figures. At the top of the line-up is the ‘Ro-Ko’ power pair - Rohit Sharma and Virat Kohli together accounted for over two-thirds of

all athlete-related discussions in 2024. Rohit soared in popularity after leading us to the T20 World Cup victory in July, but he also faced some tough playing conditions towards the year-end as fan scrutiny intensified following India’s struggles in the Test series against Australia and New Zealand. While supporter groups traded quips over the matter, Virat Kohli remained a constant presence in the discourses, with

debates around his greatness and comparisons with generational talents keeping his name at the focal point of fan conversations. Beyond the big two, Jasprit Bumrah's stellar performances, particularly in the second half of the year, and Hardik Pandya's rollercoaster season, earned them spots among the trending sportspersons. Outside cricket, wrestler Vinesh Phogat emerged as the most widely mentioned athlete. Her gut-wrenching disqualification at the Paris Olympics, when she was on the brink of a medal win, triggered an outpouring of sympathy and support from an anguished nation. Her wrestling performances, coupled with off-field controversies, placed her at a distant third behind Rohit and Virat in overall fan chatter. Among other prominent names - Neeraj Chopra, Manu Bhaker, Lakshya Sen, PV Sindhu, and D. Gukesh captured the nation's imagination, each leaving a distinct imprint in our minds. On the franchise front, Virat Kohli's Royal Challengers Bengaluru (RCB) and MS Dhoni's Chennai Super Kings (CSK) topped the charts. The celebrated legacies of these superstars continue to fuel passionate debates and resolute support for their teams. In the ISL, one club stood far above the rest in the context of online fan voice - Mohun Bagan Super Giant! With a rich history and deep-rooted legacy in Indian football, the Kolkata-based team remains the OG, while other ISL teams are still in the

process of building vocal supporter bases. The Indian sports industry is expanding rapidly, as evinced in the data from recent years. Increased media penetration and improved streaming technologies have transformed the way we consume content, empowering the viewers like never before. From the print and radio era to the post-television boom, fan engagement has come a long way. Indian sports followers of today are highly opinionated and emotionally invested, finding expression through the digital revolution and social media platforms like YouTube, X (Twitter), Quora, Reddit, Instagram, and Facebook. No longer mere observers, they shape narratives and amplify their passions without constraints. For many, allegiance for sporting sides provide an escape from life's rigours, while for others, it is an extension of their identity. Their spirits rise and fall with their favourites on the field, reinforcing their deep connection with the game they love. Ultimately, if we have a self-sustaining sports industry in India, it is because of the fans who power its ecosystem. They are willing to pay for content, experiences, merchandise, and more, making them the most valuable pillars in the business. As the sector grows, brands must stay attuned to the public sentiment, since right insights lead to right business decisions, ensuring sustained success in this dynamic space.



JIOSTAR DEBUTS AT THE IPL: THE POWERPLAY PARTNERSHIP IN BROADCAST AND ADVERTISING



Ashwin Padmanabhan
COO - GroupM South Asia

The Indian Premier League (IPL) has long transcended the role of a cricket competition, having grown into a cultural phenomenon that unites millions across the country and beyond, blending high-octane sports with blockbuster entertainment. As the eighteenth edition of the T20 spectacle beckons, the stage is set for a monumental upheaval with the arrival of JioStar, the newly formed media monolith sculpted from the merger of Reliance Industries and the Indian assets of the Walt Disney Company.

This union is not merely another corporate maneuver; it heralds a paradigm shift in the way this elite league will be aired, consumed, and monetised. The colossus steps onto the field not just as a broadcaster, but as a metamorphic force, promising to overhaul the manner in which fans get involved with the IPL and the way brands connect with them. With an ambitious vision to capture a billion viewers across television and digital platforms, it aims to push IPL's already staggering reach to unprecedented heights. The numbers from the 2024 edition tell a compelling story: 525 Mn users tuned in through traditional TV, while 425 Mn engaged using mobile devices, highlighting the ever-increasing appetite for cricket content in the Sporting Nation. This year, armed with the combined might of Jio's digital prowess and Star's time-tested broadcasting infrastructure, JioStar is set on surpassing these figures. The goal is clear: to harness the strengths of both platforms, the mass appeal of linear TV and the pinpointed nature of online streaming, to create an immersive and enriching experience!

Digital medium, once seen as a singular block, is now evolving, moving from an era dominated by platforms.

With this epoch-making development, IPL's advertising model stands at the forefront of a sweeping digital recalibration. Over the years, television has dominated the branding turf, offering unmatched reach and visibility. However, the tides are shifting, with retail media networks, powered by data and transaction-driven insights, taking centre-stage by balancing performance with brand equity metrics. Digital medium, once seen as a singular block, is now evolving, moving from an era dominated by platforms like Facebook and Instagram to one rooted in such commerce-oriented details. This evolution is evident in the growing prominence of Connected TVs (CTV) and specialized shows. These avenues allow advertisers to ride the premiumisation wave in India, by giving them access to affluent and gadget-savvy cohorts whose affinity for conventional linear television continues to wane. CTV, in particular, bridges the gap between classic large-screen appeal and the targeting precision of the latest technology, enabling brands to serve highly contextual and interactive ad units during live matches. For industries like real estate and the automotive sector, the ability to deploy location-based zeroing in tactics, focusing on city-specific prospective customers, helps in planning and executing highly efficient campaigns by tracking and improving conversion rates. That being established, the evolution extends beyond how marketers forge contacts with audiences; it is also evinced in how consumers watch content these days. High-impact shows like Shark Tank and MasterChef are migrating exclusively to digital channels, sending a clear signal - the future of premium programming is on-demand and online. This undeniable reality must be acknowledged! JioStar is

poised to capitalize on this pattern, aligning reach with customized engagement, ensuring that IPL 2025 is not only watched but also becomes a sensory dive in a way that aligns with new-age media consumption habits.

As the digital imprint on the IPL grows stronger, television is not stepping aside; instead, it is levelling up! With OTT services and CTVs in the mix, the legacy medium is embracing a bold new playbook. Globally, streaming platforms account for 26% share of TV ad spending, while India trails significantly at 13% - a figure that is set to rise as internet penetration expands and we gravitate progressively towards content that is available on request. This switch is prompting broadcasters to rethink enduring buying configurations. Approaches like Free Commercial Time (FCT), once the standard, and Cost Per Mille (CPM), are making way for new structures that integrate result-dependent pricing into the framework. Media houses are enhancing their offerings with advanced targeting, dynamic ad formats, and real-time measurement tools, empowering advertisers to effectively engage the right demographic and psychographic profiles, while maximising returns on their spending. For brands that are seeking to leverage the IPL goldmine, this means that ads are no longer mere interludes between the overs of a high-voltage contest on the field. They fulfil the role of data-driven touchpoints designed to influence and convert viewers, optimising the interplay between traditional reach and digital sophistication.

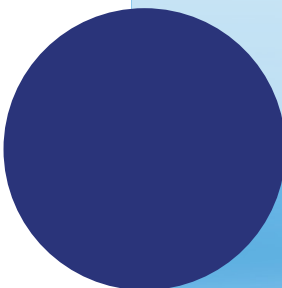
Even as the debate between free services and paywalls does the rounds, this year's IPL will mark a watershed turning point, with the merging of no-cost streaming and subscription-based models - a balance that JioStar is pioneering through its dual-track approach. By offering extensive unpaid watch time to attract mass audiences, alongside a paid-access tier for uninterrupted cricket-related content, it aims to gain both reach and revenue. This strategy, assessed during the Champions Trophy where India's key matchups such as the Pakistan clash and the knockout games shattered digital eyeball records, proved the value of amalgamating accessibility with exclusivity. This shift

compels marketers to pivot their course of action. Free streams create high-impact, mass-reach ad slots, ideal for driving awareness, while access-based content provides performance-oriented, hyper-targeted campaign options. Brands can deliver tailored, interactive ads to paying viewers, capitalizing on fan engagement without disrupting the experience. This reimagines IPL media from a one-size-fits-all approach into an agile, segmented strategy that boosts both the power of messaging and business outcomes.

The convergence of commerce, content, and streaming is redefining the domain of sports coverage and advertising, with the foremost cricket league playing a central role. As the internet-enabled ecosystem evolves, the fusion of traditional and modern media, fuelled by leading-edge analytics and insights, will be a guiding force in the sector. JioStar's expertise, coupled with the towering presence of the IPL, marks a transformative phase, where hybrid monetization models and breakthrough targeting will offer new pathways for reaching consumers in a personalised and meaningful manner. By seamlessly mixing television's unparalleled spread with OTT's granularity and interactivity, JioStar is reshaping how brands build a rapport with IPL's vast and diverse fanbase. Through this integrated plan of action, they can stay ahead of the curve, ensuring that their communication resonates with an ever-growing number of technologically proficient users. For businesses, the 2025 season is more than just an unmissable branding opportunity; it represents a blueprint for the future of sports advertising. JioStar is more than just a broadcaster; it is a catalyst for a new era where scale meets precision, making this cricket bonanza a marketing playground like never before.



JioStar is reshaping how brands build a rapport with IPL's vast and diverse fanbase.



Looking back,
looking forward

LOOKING BACK, LOOKING FORWARD

This annual report, now in its twelfth edition, showcases the high-impact growth of India's sports industry. Over the years, we have mapped the progression of this sector, and these years have stood out as a defining period, marked by extraordinary upsides and an inextricable integration of competitive games into our cultural and social environment.



The scale of progress has been striking, and the improved on-field performances by our athletes have been backed by the growing sophistication in the management of sports as a business. Cricket has been the dominant force, guiding the direction of the industry's commercial evolution. Yet, several other disciplines have steadily established their own footholds, contributing to a more flexible and well-rounded ecosystem. The industry has scaled at a fair clip to reach INR 16633 Cr (\$ 1980 Mn) in 2024, a validation of the robustness of the system and the adaptability demonstrated by the stakeholders. Purely from the standpoint of competitive performance, this decade has witnessed India's emergence on the global circuit, with our athletes making their mark on international stages across multiple disciplines. The country has also invested in infrastructure for nurturing future talent to strengthen the foundations for widespread participation. Of late, Indian athletes have consistently reached milestones that were hitherto perceived to be beyond the realms of possibility for our nation. The victories in newer disciplines drive home the fact that excellence is no longer confined to a select few areas;

but is becoming a hallmark across the sporting spectrum in the country. As we reflect on this game-changing journey, it is evident that the Indian industry stands on the precipice of even greater accomplishments, with clear pathways for continued growth in the future.

The Paris Olympics illustrated the inherent multidisciplinary potential in India. When the men's hockey team clinched the Bronze in 2021 at the Tokyo Games, it ended a 41-year medal drought – in a sport that had won us eight Golds at the world's grandest arena. Paris reaffirmed that Tokyo was no anomaly, as the team replicated their Bronze medal feat, signalling a resurgence and the promise of even brighter days ahead. In a similar vein, Neeraj Chopra has redefined the narrative around Indian athletics. His back-to-back Olympic medals, starting with the top honour in Tokyo and followed by another podium finish in Paris, to go with two World Championship medals that included a historic Gold, have shattered long-held notions about India's limitations in Track and Field. Chopra now stands as a symbol of consistency and excellence, carrying the nation's athletic ambitions on the global stage.



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Shuttling to badminton, the sport has cemented its place among India's premier athletic pursuits in the recent past. While PV Sindhu and Saina Nehwal had already etched their names into Olympic history, Paris saw Indian shuttlers put up a gallant show, though we narrowly missed out on the 'Lakshya' of a medal, in men's singles. The spirited rallying by our team has brought to light the growing depth of talent in India, and hints at bright prospects for 2025. Our overall tally of six podium finishes in Paris may not fully capture the extent of progress we have made as a Sporting Nation, but the fact that our athletes were genuine medal contenders in a few other disciplines, points to a definitive uptrend. It now feels like a certainty that we will soon break past the elusive double-digit medal count at the quadrennial fiesta. 'How emphatically' is the only question that needs pondering over!

While cricket continues to set the pace for the business aspect of India's sports industry, its success is creating a positive ripple effect across other disciplines. The ISL and the PKL have already embraced the franchising framework popularised by the nation's top draw game, and the model is poised to gain further traction, broadening the industry's growth horizon. Emerging sports are now offering opportunities for young athletes across the length and breadth of the country, reflecting a movement towards a more inclusive sporting ecosystem. A strong focus on infrastructure and grassroots development has been instrumental in enabling athletes from different regions to chart new paths, expanding the nation's talent pipeline like never before. One of the most inspiring narratives of 2024 has been the rise of India's female athletes who continue to break barriers. Manu Bhaker embodied this spirit at the Paris Olympics, making history as the first Indian athlete in over a century to win two medals at a single edition of the Games. She joins an illustrious assemblage of trailblazers like Sania Mirza, Mary Kom, Saikhom Mirabai Chanu, and Lovlina Borgohain, alongside the previously mentioned icons in women's badminton - all of whom have left indelible impressions on their respective sports in the country. Their achievements

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are inspiring a new generation of girls in India to dream bigger and aim higher. In franchise cricket, the WPL is rapidly gaining momentum, adding yet another layer to our evolving sports landscape. Stars like Smriti Mandhana and Harmanpreet Kaur are becoming household names, playing pivotal roles in solidifying the commercial aspect of women's cricket. The rising graph of this league denotes a clear drift towards a more inclusive industry in India.

A sporting culture is embedding itself into the core of the nation, driven by a huge surge in fitness consciousness and a rising inclination towards active lifestyles. Distance running has been growing at a sprinter's pace, with increased participation and burgeoning corporate backing, indicative of this far-reaching shift. Marathons and city runs draw thousands these days - they are viewed as mainstream celebrations of health and endurance, not niche events any longer! Moving to the Pickleball court, one of the most intriguing success stories of the year has been the rise of this participative sport. It has the perfect recipe where social connection, fitness, and leisure blend together, creating a zesty mix that keeps enthusiasts coming back for more. Its simple rules and accessibility have made it appealing across age groups, while celebrity influencers have added the right flavour by playing a crucial role in expanding its reach. With the anticipated rise in activity levels post the adoption of the franchise model, Pickleball is set to augment its

range of shots in 2025 by cutting across demographic and geographic clusters. The rising trend in favour of such recreation-oriented activities is expected to energize the business of manufacturing and retailing of sports goods. This, in turn, would pave the way for new opportunities for brands. On the indigenous sports front, if the successful raids made by the PKL have put the spotlight on the value generation opportunities in homegrown games, Kho Kho now appears ready to follow suit, buoyed by growing public and private sector backing. Adding to the excitement, the revival of the Hockey India League has rekindled enthusiasm among fans - truly a promising new chapter for Indian supporters. While cricket continues to take most of the strike in the business of sports, commanding a lion's share of revenues, the evolving construct promises a more balanced playing field ahead. As an increasing number of events contribute meaningfully to an ever-flourishing and multifarious athletic narrative, the future points to an environment where talent, teamwork, and triumph are celebrated across disciplines.

2024 marked a year of consolidation for the Indian sports industry, setting the stage for a forthcoming wave of growth across cricket as well as emerging disciplines. In the game of willow-wielders, the year saw the start of new sponsorship cycles for the IPL and ICC events, laying the groundwork for sustained growth. The changes are expected to come to fruition in 2025 and the succeeding years, with expectations of stronger fill rates, higher brand satisfaction, and increased ticket sizes, driven by the global governing body's streamlined approach to partnership development. Emerging sports received significant corporate support in 2024, adding lustre to India's impressive performance at the Paris Olympics.

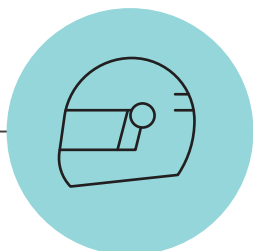
Hockey India League has rekindled enthusiasm among fans - truly a promising new chapter for Indian supporters.





A lighter cricket calendar opened the doors for brands to diversify their investments, leading to increased interest in other disciplines. This shift reveals a growing corporate appetite for broader engagement, potentially accelerating the rise of these sports through mutually beneficial collaborations. Also, spurred by the monumental media integration of 2024, a unified front is now steering the Indian ecosystem into a new era of positive change marked by rising advertiser enthusiasm. Simultaneously, the digital transformation of fan engagement continues to gather pace, enhancing

stakeholder confidence and reconfiguring the way audiences connect with sports. From immersive content to interactive platforms, the online space is bridging the gap between fans and their favourite sports more than ever before. At the grassroots level, initiatives like the Khelo India Youth Games are fortifying our foundations in the sector, nurturing up-and-coming talent with an eye on the future. As elite events catalyse growth at the top, youth-centric efforts are ensuring that the country's sporting legacy grows stronger, creating a more resilient industry network for the years ahead.



BUILDING A LEGACY

Year	Overall in INR Cr	% Growth	Team Sponsorship	% Growth	Franchise Fee	% Growth	Endorsement	% Growth	Media Spends	% Growth
2008	2,423	0	426	0	284	0	126	0	1150	0
2009	2,726	13%	420	2%	284	0%	127	1%	1450	26%
2010	4,037	48%	1043	2%	284	0%	254	100%	2000	38%
2011	5,314	32%	705	59%	618	118%	267	5%	3000	50%
2012	4,405	-17%	712	-8%	481	-22%	293	10%	2250	-25%
2013	4,381	-1%	759	-30%	527	10%	382	30%	2250	0%
2014	4,617	5%	795	6%	482	-9%	328	-14%	2518	12%
2015	5,363	16%	1030	13%	541	12%	416	27%	2817	12%
2016	6,400	19%	1166	25%	548	1%	476	14%	3511	25%
2017	7,300	14%	1337	17%	684	25%	395	-17%	4065	16%
2018	7,762	6%	1603	9%	353	-48%	482	22%	4432	9%
2019	9,109	17%	2006	5%	400	13%	537	11%	5232	18%
2020	5,894	-35%	850	-31%	177	-56%	564	5%	3657	-30%
2021	9,530	62%	1748	40%	236	33%	625	11%	6018	65%
2022	14,209	49%	2953	45%	1644	597%	749	20%	7553	26%
2023	15,766	11%	3117	22%	2628	60%	927	24%	7494	-1%
2024	16,633	6%	3046	5%	2694	3%	1224	32%	7989	7%

BUILDING A LEGACY

Year	INR USD Conversion Rate	Overall in USD Mn	On Ground	Team Sponsorship	Franchise Fee	Endorsement	Media Spends
2008	43	564	99	66	66	29	267
2009	48	568	88	59	59	26	302
2010	46	878	227	62	62	55	435
2011	47	1131	150	131	131	57	638
2012	53	831	134	91	91	55	425
2013	59	743	128	89	89	65	381
2014	61	757	130	79	79	54	413
2015	65	825	159	83	83	64	433
2016	68	941	171	81	81	70	516
2017	66	1106	203	104	104	60	616
2018	68	1141	236	52	52	71	652
2019	70	1301	287	57	57	77	747
2020	74	796	115	24	24	76	494
2021	74	1288	236	32	32	85	813
2022	79	1799	374	208	208	95	956
2023	83	1900	376	317	317	112	903
2024	84	1980	363	321	321	146	951

Key Insights:

1. From the time IPL begun (start of Sporting Nation in the making), it took a decade to cross the \$ 1 Bn mark, the 2nd Billion Dollar mark was achieved in 7 years – despite COVID-19 shrinking the business in between!
2. Indian Sports Business has been growing at a healthy 13% CAGR over the last 17 years!

THE LAST WORD



Prasanth Kumar
CEO - GroupM South Asia

Since 2014, the year we first brought you this report, the Indian Sports Industry has been on an upward curve, establishing itself as a high-growth sector with a structured and robust ecosystem. Over this period, the creation of new properties has opened new vistas, unlocking commercial potential while providing a stage for emerging talent. Revenue streams have become more nuanced, with sponsorships extending beyond logo placements into strategic brand partnerships, athlete endorsements now driven by a mix of performance and personality, and media investments adapting to a rapidly shifting environment shaped by the digital onrush.



Today, leading events in India are professionally managed, integrating best practices to streamline the operations and take the execution up a notch. In the backdrop of these advancements, we should cognize that true progress lies in achieving the right balance, ensuring that business gains and the development of sports go hand in hand. Along with the financial path, it is important to enhance participation by nurturing athletes and developing infrastructure. The games are as much about the moments that unfold on the field as they are about the emotions they stir in those who watch and play. As competitions and mass engagement levels intensify, the entire system gets stronger, setting solid groundwork for the future. The interplay across the sports value chain has played a crucial role in shaping India's global standing in the field. Its overarching impact goes past economic investments, guiding the evolution of the domain itself.

In 2024, the Indian sports industry reached INR 16633 Cr (\$ 1980 Mn), propelled by two distinct engines - cricket, with 85% share of the market, and Emerging Sports, which contributed to the rest. While the former remains the commercial stronghold, delivering a big slice of the returns, the latter have been making significant inroads on the back of rising fan involvement and increasing stakeholder interest. Cricket's bond with

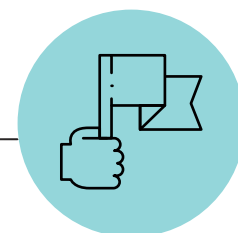
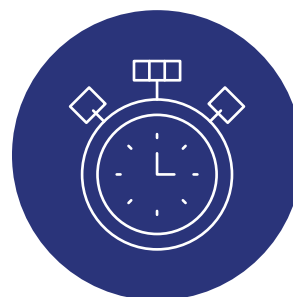
the nation tightened further with India's T20 World Cup triumph, our first ICC trophy in 11 years. The victory was more than just a momentous reclaiming of silverware; it had healed a hurting nation after the 'so near, yet so far' campaign at the 2023 ODI World Cup. Meanwhile, at the Paris Olympics, India returned with six podium positions, with Neeraj Chopra adding a Silver to his javelin Gold from Tokyo, while our athletes secured five Bronze medals at the Games. Beyond these memorable wins, our valiant battles across events told a story of glory that narrowly eluded us. Among those who came agonizingly close was Lakshya Sen, whose historic semi-final run in men's badminton saw him finish fourth, underscoring India's rising stature in the sport. Also, Mirabai Chanu narrowly missed a weightlifting medal, and her performance reinforced our growing strength in the discipline. Including these two, Indian athletes finished fourth in six events, highlighting the hunger for success on the global stage. While this groundswell was unprecedented, it also carried a sense of unfinished business - an acknowledgment that India is on the brink of something greater! That change in mindset speaks volumes about the blossoming legacy of the Sporting Nation. There was a time when being part of the world's biggest multidisciplinary event was a cherished achievement in itself. Now, the bar for that ambition has been raised - from Olympian to Olympic



Champion, from participation to winning! India no longer seeks to merely compete at the international level; we are determined to assert ourselves among the elite, not just taking part but claiming our place at the top.

Sponsorships, endorsements, and media investments collectively grew by 6% in 2024, following a more measured path. Yet, beneath the surface, cricket witnessed structural consolidation, while Emerging Sports displayed increasing optimism for the long haul. Balancing immediate traction with sustained progress is essential in a burgeoning ecosystem. High-profile sponsorships and record-breaking media deals in mainstream events create momentum, but expanding the interests outside traditional bastions is just as crucial. Coupled with greater corporate involvement in athlete development, this will create a cascading impact across disciplines. The challenge for stakeholders is to capture the opportunities of the present while gearing up for the demands of the future. Cricket, as always, sets the pace, serving as both a commercial behemoth and a launchpad for innovations before they influence other sports. While its financial strength remains unmatched, its presence transcends numbers, steering a holistic approach to sports marketing in India. In a nation driven by aspirations, athletes have become national symbols, wielding a connect with the fans that breaks the boundaries of the field. When channelled effectively, this appeal kindles ambition and sets benchmarks for excellence while shaping societal narratives. The impressive rise in athlete endorsements, which crossed the INR 1000 Cr mark in 2024 with a 32% year-on-year spike, emphasizes this vaunted position enjoyed by these winners. Exceptional skill is not only being recognized but also actively rewarded, truly symptomatic of a meritocratic industry. With greater visibility comes added responsibility. As athletes command more attention, their magnetism positions them as symbols of resilience, discipline, and achievement. This deepening intersection of business and cultural impact signals more than a sector on the ascend. It reflects the heightening role of sports in shaping Indian society at large.

The trends in Indian sports point to long-term growth aided by years of purposeful expansion. A key driver of this uptick is the confidence shown by brand partners, whose continued support strengthens the ecosystem. As sponsorship and media strategies evolve, digitisation is sharpening the focus on brand payoffs, with technological leaps in targetability and measurability enabling precise engagement. In an industry powered by passion, commercial victories must align with athletic excellence. The true measure of breakthroughs is not restricted to podium finishes and is manifested in the extent to which sports could permeate everyday life. A flourishing legacy is built not just on moments of triumph but also on a culture that filters through every level of society, encouraging grassroots participation. While champions inspire the fans, their greatest influence is rooted in the growing number of people who see physical pursuits as integral to their routines. The real success of Indian sports lies in the extent to which this motivation turns into action, whether it is by stepping onto a field, picking up a racket, or embracing an active lifestyle. This force is already building, and the coming years present an opportunity to scale it up disproportionately. At the crux of our unfolding legacy are the people who embrace sports as a core part of their identity, while celebrating their heroes as well.





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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GroupM India is a data centric, digitally charged marketing services conglomerate. With our five agencies including Wavemaker, EssenceMediaCom, Mindshare, T&Pm, Motivator, and speciality services, GroupM India gives clients the advantage of global operation and learnings, along with local expertise and market insight. With our investment in data, technology, and diverse talent, GroupM India aims to shape the future and transform challenges into opportunities for our clients.

The logo for Wavemaker, featuring the word "Wavemaker" in a bold, black, sans-serif font, with a small orange dot above the letter "i".

The logo for Mindshare, featuring the word "MINDSHARE" in a bold, purple, uppercase, sans-serif font.

The logo for Motivator, featuring the word "motivator" in a blue, lowercase, sans-serif font, with a small orange dot above the letter "i".

The logo for T&Pm, featuring the letters "T&P" in a bold, black, sans-serif font, with a small "m" in a superscripted font to the right, all enclosed within a black circle.

The logo for EssenceMediaCom, featuring the word "essence" in a red, lowercase, sans-serif font, followed by "mediacom" in a bold, red, lowercase, sans-serif font.

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MARCH 2025