



# Brazilian football clubs' financials 2025

*In pursuit of sustainable financial growth!*

*INCLUDES: THE CHALLENGE OF SAFs IN BRAZIL AND 6 TIPS  
TO INCREASE RETURNS FOR SPONSORS.*



*May, 2026*

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## METHODOLOGY

*Sports Value* has the extensive historical series of financial statements data, from different football clubs' market in Latin America and worldwide.



The data makes up one of the largest finance/marketing/digital data analytics in the football world. We have decades of global data and current information from digital, finance, marketing and trends.



Brazilian football clubs' analysis has a historical series that began in 2003. The most extensive on the market. We have data from all over Latin America, Europe, USA and Asia.

The data in this report were extracted from the clubs' financial statements of the 20 highest-earning clubs in Brazil in *2025*. More than 50 club balance sheets were analyzed.



The TOP 20 make up our League, if Brazil had it, to compare with international markets.



## INTRODUCTION



*Sports Value* has just finalized its latest study on the finances of Brazilian clubs in 2025. The study analyzed the biggest football clubs in Brazil. by revenues, costs, net results, and debts.



The material also includes many special analyses such as the global leagues' comparison, transfer market, clubs' digital impact and 6 tips to increase ROI with sponsorships.



The appreciation of the Brazilian Real against the U.S. Dollar in 2025 impacted the figures



Brazilian clubs presented huge growth in in transfers, commercial revenues and matchday



*TOP 20 Brazilian clubs reached their highest revenue in history in Reais, R\$ 15 billion in 2025 or US\$ 2,73 billion.*

# INTRODUCTION

## Some TOP 20 clubs- 2025's data:



The TOP 20 Brazilian clubs generated *US\$ 2.73 billion* in total revenues in 2025 compared to *US\$ 1.89 billion* in 2024, in total revenues, *44%* increase in US\$ terms.



The operating revenues (excluding players transfers) in 2025 reached *US\$ 1.95 billion*, against *US\$ 1.40 billion* in 2024, *39%* more.



*Flamengo* reached *US\$ 286 million* in operating revenues (without transfers) in 2025. The club is the highest revenue in entire Americas.



In Dollars, the best combined revenues from the TOP 20 teams was in 2012, when the TOP 20 teams generated US\$ 2.4 billion, but that time the exchange rate was US\$ 1 = R\$ 2.0 and in 2025, US\$ 1 = R\$ 5.50.



This result in 2025 positioned de TOP tier clubs in Brazil, far from MLS, that generated *US\$ 2.5 billion* in revenues.

# INTRODUCTION

## Some TOP 20 clubs- 2025's data:



The TOP 20 clubs' football costs reached *US\$ 2.11 billion in 2025 compared to US\$ 1.54 billion in 2024, 37% growth. In 2023 were US\$ 1.43 billion.*



Football costs represent now *77%* of revenues in 2025 and include wages and other football direct expenses. Wages reached *US\$ 1.1 billion* in 2025.



The clubs another time presented deep losses in 2025. The combine net result reached *US\$ -200 million* last year and in 2024 was US\$ -279 million.



Debts in 2025 reached *US\$ 2.9 billion.*

Federal tax debts totaled *US\$ 0.6 billion.*



# FINANCIAL HIGHLIGHTS OF THE STUDY 2025



## 1. RECORD TOTAL REVENUE GENERATION

**\$2.73 billion** | **+44%**  
vs \$1.89 billion in 2024



## 2. OPERATING REVENUES

**\$1.95 billion** | **+39%**  
vs \$1.40 billion in 2024



## 3. FOOTBALL COSTS

**\$2.11 billion** | **+40%**  
vs \$1.51 billion in 2024



## 4. WAGES

**\$1.15 billion** | **+32%**  
vs \$0.87 billion in 2024



## 5. NET LOSSES

**-\$0.20 billion** | **-29%**  
vs -\$0.28 billion in 2024



## 6. NET DEBT

**\$2.91 billion** | **+39%**  
vs \$2.10 billion in 2024

## TOTAL REVENUES



TOP 20 clubs reached *US\$ 2.73 billion* in revenues in 2025 caused by new revenues from different sources.



TV rights and prize money, player transfers, sponsorships were main income generators.



TV rights and prize money totaled *US\$ 872 million* in 2025, heavily impacted by the FIFA Club World Cup



Player transfers reached *US\$ 727 million in 2025* and commercial revenues *US\$ 581 million*.



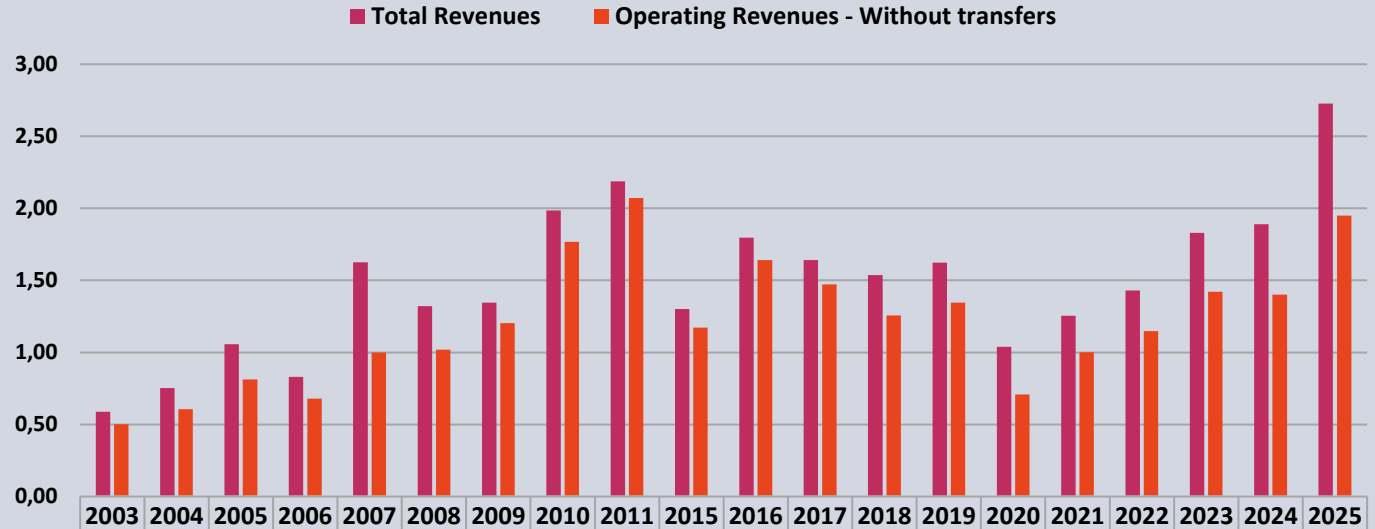
Matchday revenues were responsible for other *US\$ 391 million* in 2025.

Amateur sports and social club generated *US\$ 49 million* in 2025.

# TOTAL REVENUES

## TOP 20 clubs- Total revenues – US\$ billion

*Updated by inflation and annual exchange rate*



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Total Revenues</b>	0,59	0,75	1,06	0,83	1,63	1,32	1,34	1,98	2,19	1,30	1,80	1,64	1,54	1,62	1,04	1,25	1,43	1,83	1,89	2,73
<b>Operating Revenues - Without transfers</b>	0,50	0,61	0,81	0,68	1,00	1,02	1,20	1,77	2,07	1,17	1,64	1,47	1,26	1,35	0,71	1,00	1,15	1,42	1,40	1,95

## TOTAL REVENUES

TV rights accounted for 32% of total revenues in 2025.

Transfers reached 27% of the total. Marketing & Commercial revenues represented 21% and are consolidated as the third most important income source.

Members and social club represented 8% of the total.

Gate receipts and other stadium operations 8%.

*Brazilian football needs to leverage commercial revenues through sponsors. The challenge is to create recurring resource generation from digital transformation and new sponsorship returns.*

*From page 86 we explored digital impact and ROI for sponsors.*

# REVENUES WITHOUT TRANSFERS

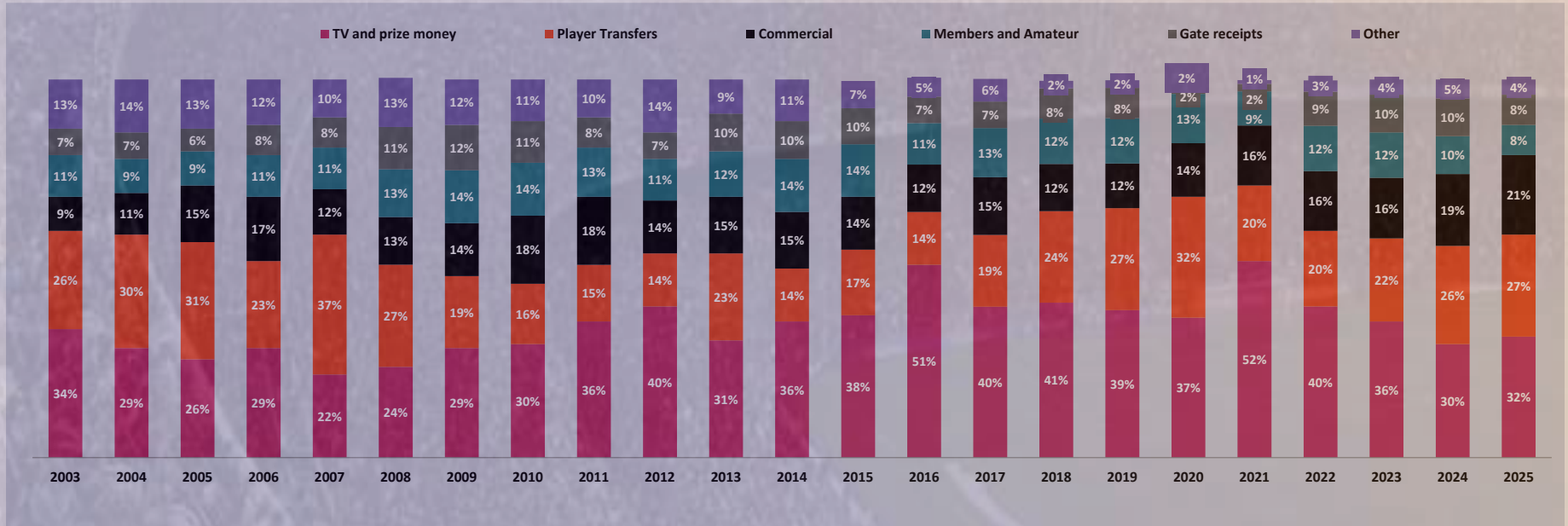
## Top 20 clubs – Total Revenues- US\$ billion

*Updated by inflation and annual exchange rate*



# TOTAL REVENUES

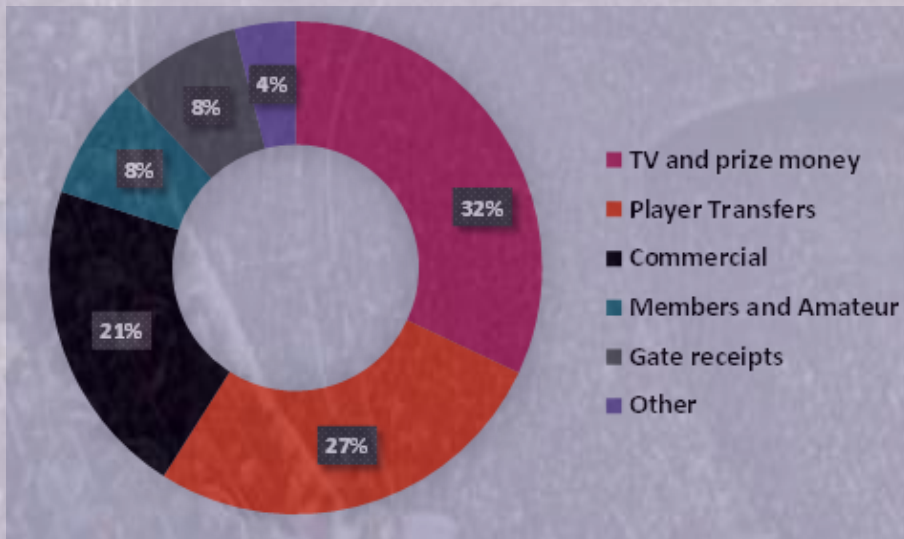
## TOP 20 clubs – Revenues Breakdown - In %



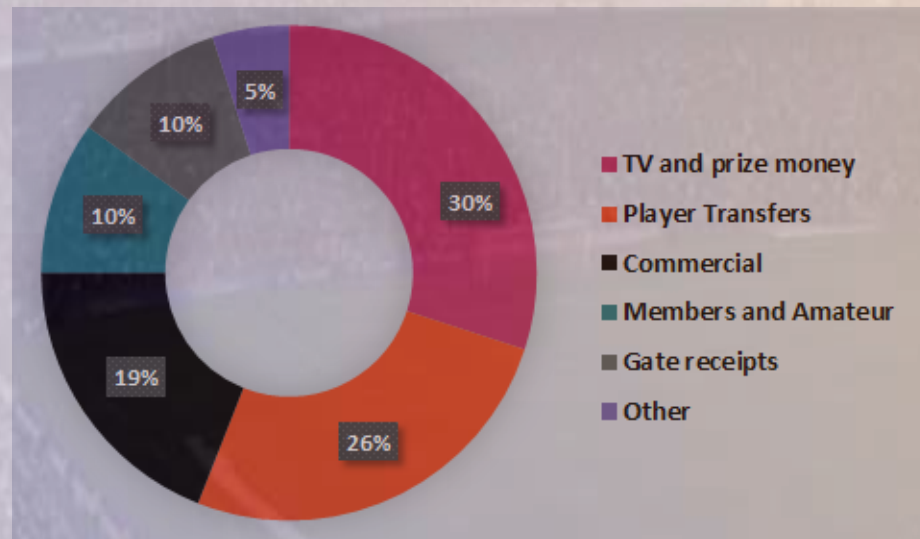
# TOTAL REVENUES

## TOP 20 clubs – Revenues Breakdown - In %

2025

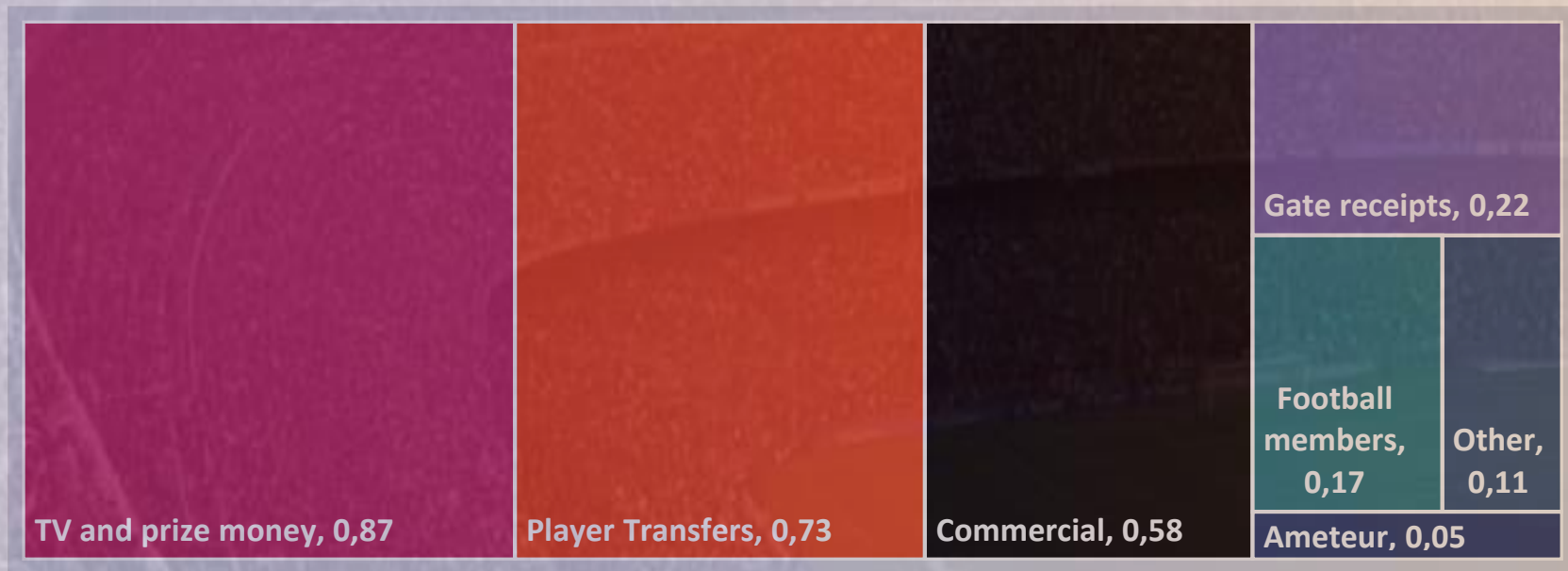


2024



# TOTAL REVENUES

TOP 20 clubs – Revenues Breakdown – 2025 - In US\$ billion



## Consolidate Revenues TOP 20 Brazilian football teams in 2025



# HIGHEST TOTAL REVENUES IN 2025



**US\$ 380 M**



**US\$ 308 M**



**US\$ 252 M**



**US\$ 197 M**



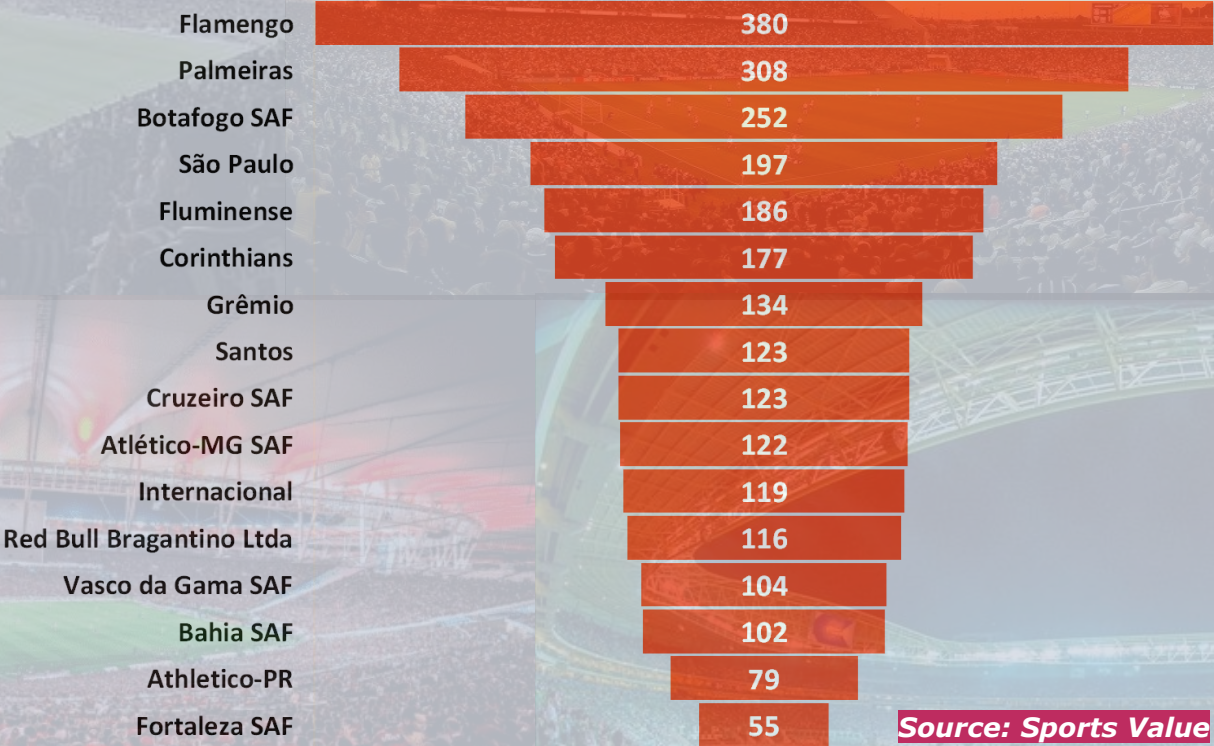
**US\$ 186 M**



**US\$ 177 M**

# Highest Total Revenues in Brazilian Football in 2025

*US\$ million*



**Source: Sports Value**

# TOTAL REVENUES

## Total revenues – US\$ million

RK 2025	Clubs	Total revenues- US\$ million							Charge
		2025	2024	2023	2022	2021	2020	2019	2024-2025
1	Flamengo	380	231	280	225	194	129	237	65%
2	Palmeiras	308	220	185	164	163	102	160	40%
3	Botafogo SAF	252	122	79	29	22	31	53	107%
4	São Paulo	197	127	139	126	83	69	99	56%
5	Fluminense	186	118	98	67	60	37	66	57%
6	Corinthians	177	193	191	149	90	91	106	-8%
7	Grêmio	134	106	95	65	89	82	110	26%
8	Santos	123	79	87	65	73	46	100	55%
9	Cruzeiro SAF	123	64	50	29	26	24	72	92%
10	Atlético-MG SAF	122	117	90	79	90	26	88	4%
11	Internacional	119	89	86	89	68	54	110	33%
12	Red Bull Bragantino	116	103	100	67	52	28	10	12%
13	Vasco da Gama SAF	104	82	74	26	33	37	54	26%
14	Bahia SAF	102	52	36	19	37	25	47	98%
15	Athletico-PR	79	99	104	71	50	63	97	-20%
16	Fortaleza SAF	55	22	53	49	31	17	30	147%
17	Ceará	46	18	27	33	28	20	26	156%
18	Vitória	36	32	15	8	11	7	13	14%
19	Sport	33	24	15	14	17	11	10	38%
20	Mirassol	33	10	NA	NA	NA	NA	NA	219%

TOP 20 clubs reached  
US\$ 2.73 billion in  
revenues.

# TOTAL REVENUES

## Who's coming right behind?

These clubs presented revenues that can lead them, in future studies, to participate in the TOP 20.

*Revenues in 2025- US\$ million*



# TOTAL REVENUES

## TOP 20 clubs- Players transfers revenues and share of the total-US\$ million

Updated by inflation and annual exchange rate



In the last 6 years Brazilian clubs have generated US\$ 2.4 billion in player transfers. In the last 10 years US\$ 3.7 billion.

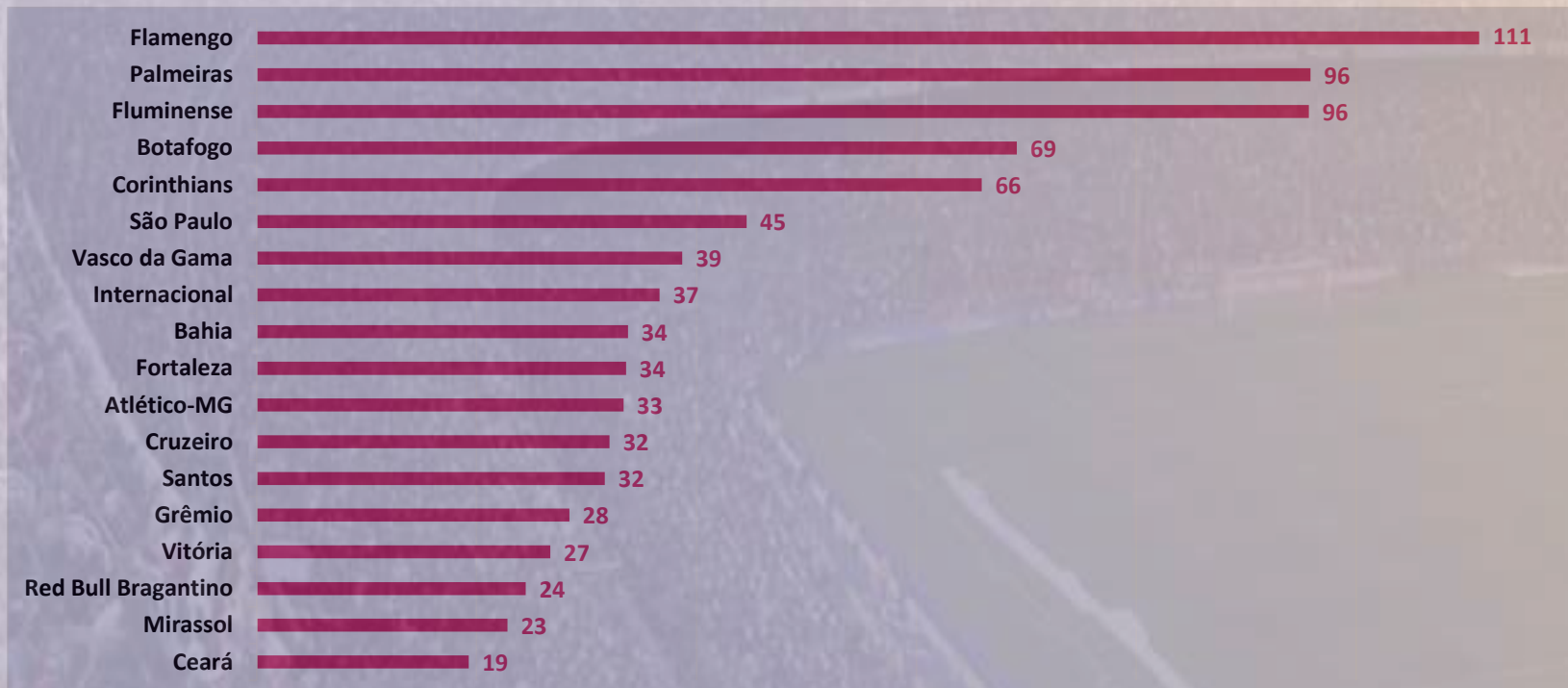
Between 2003 and 2025 US\$ 7.8 billion.

# TOTAL REVENUES



Revenues - US\$ million - 2025

TV & prize money

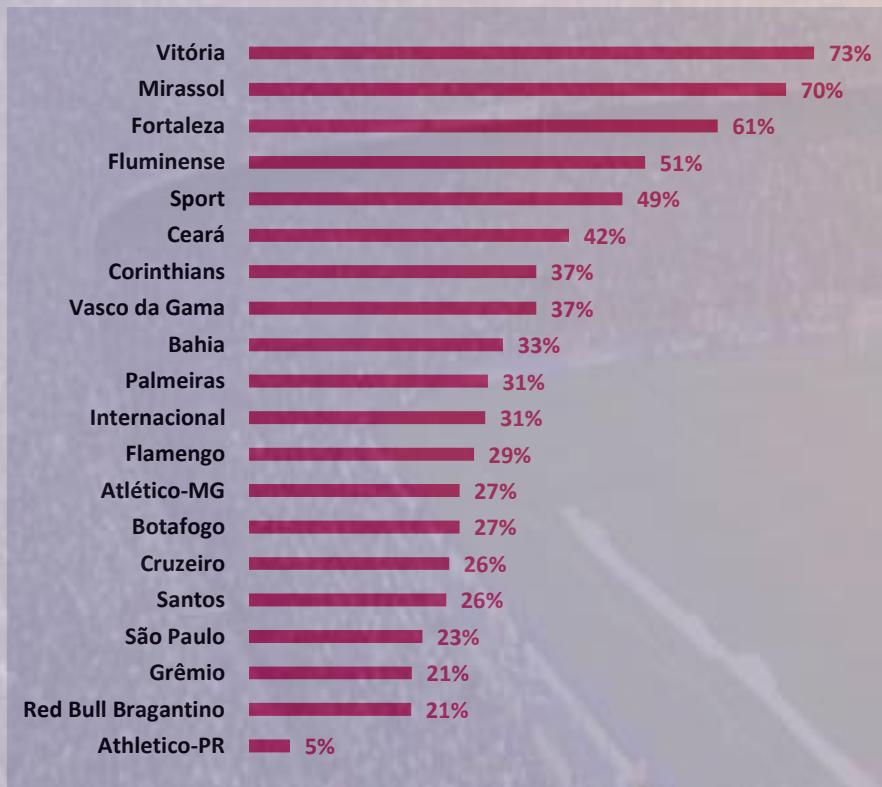


# TOTAL REVENUES

In % 2025



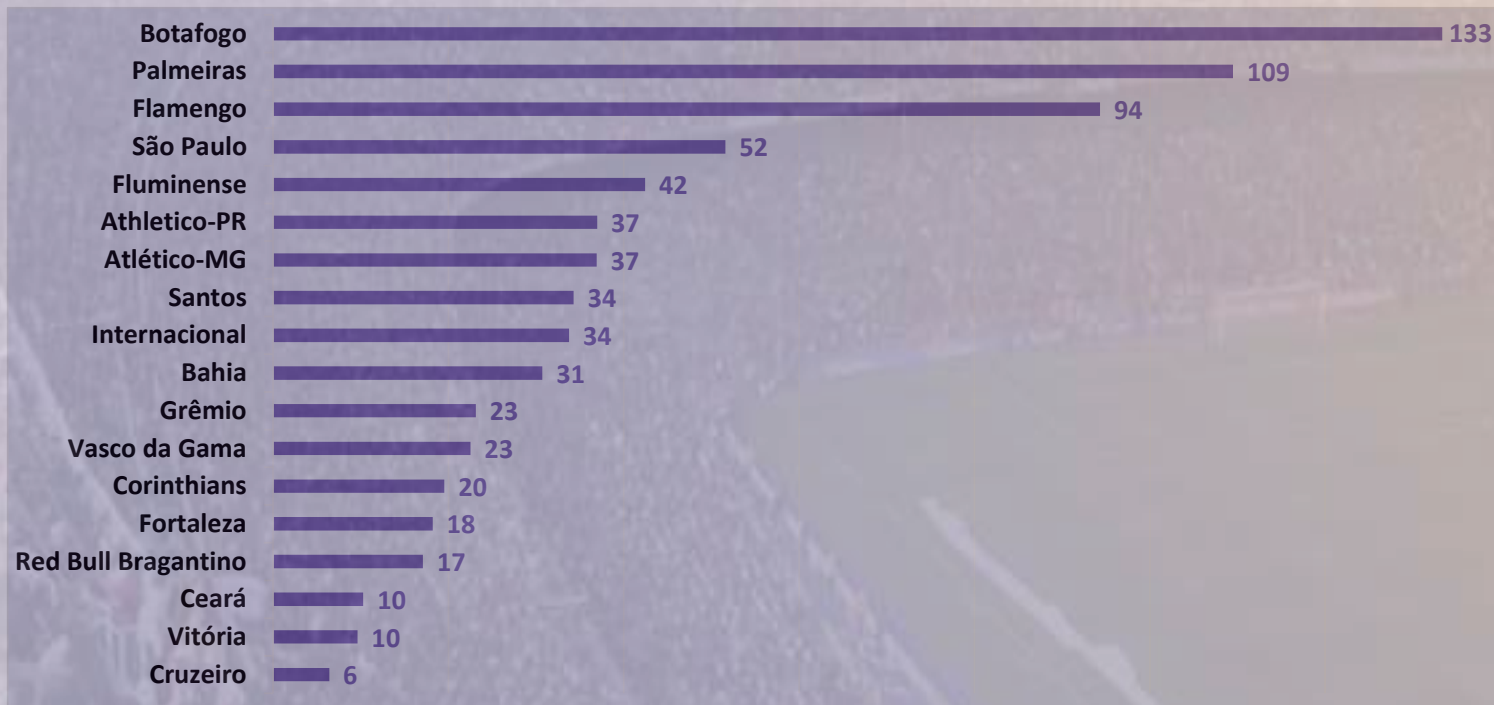
## TV & prize money as a Share of Total Revenue



# TOTAL REVENUES

Revenues - US\$ million - 2025

## Player transfers



# TOTAL REVENUES

In % 2025

## Transfer Revenue as a Share of Total Revenue

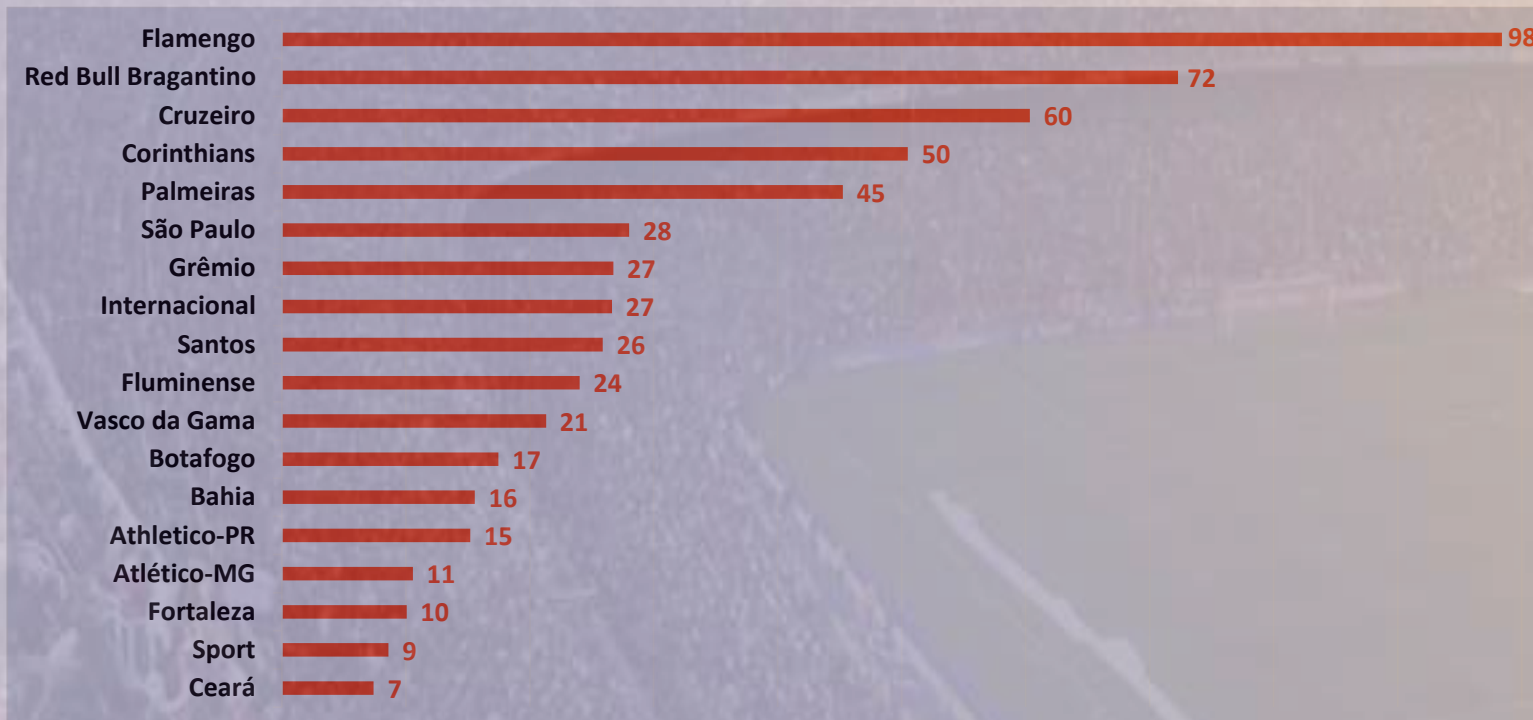


# TOTAL REVENUES



Revenues - US\$ million - 2025

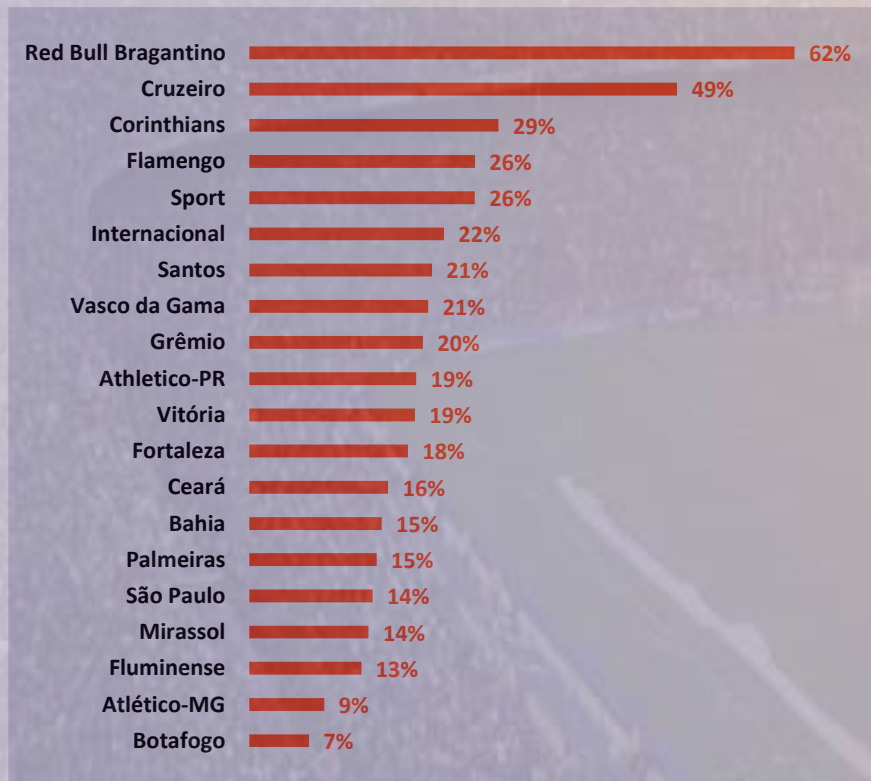
## Marketing & Commercial



# TOTAL REVENUES

In % 2025

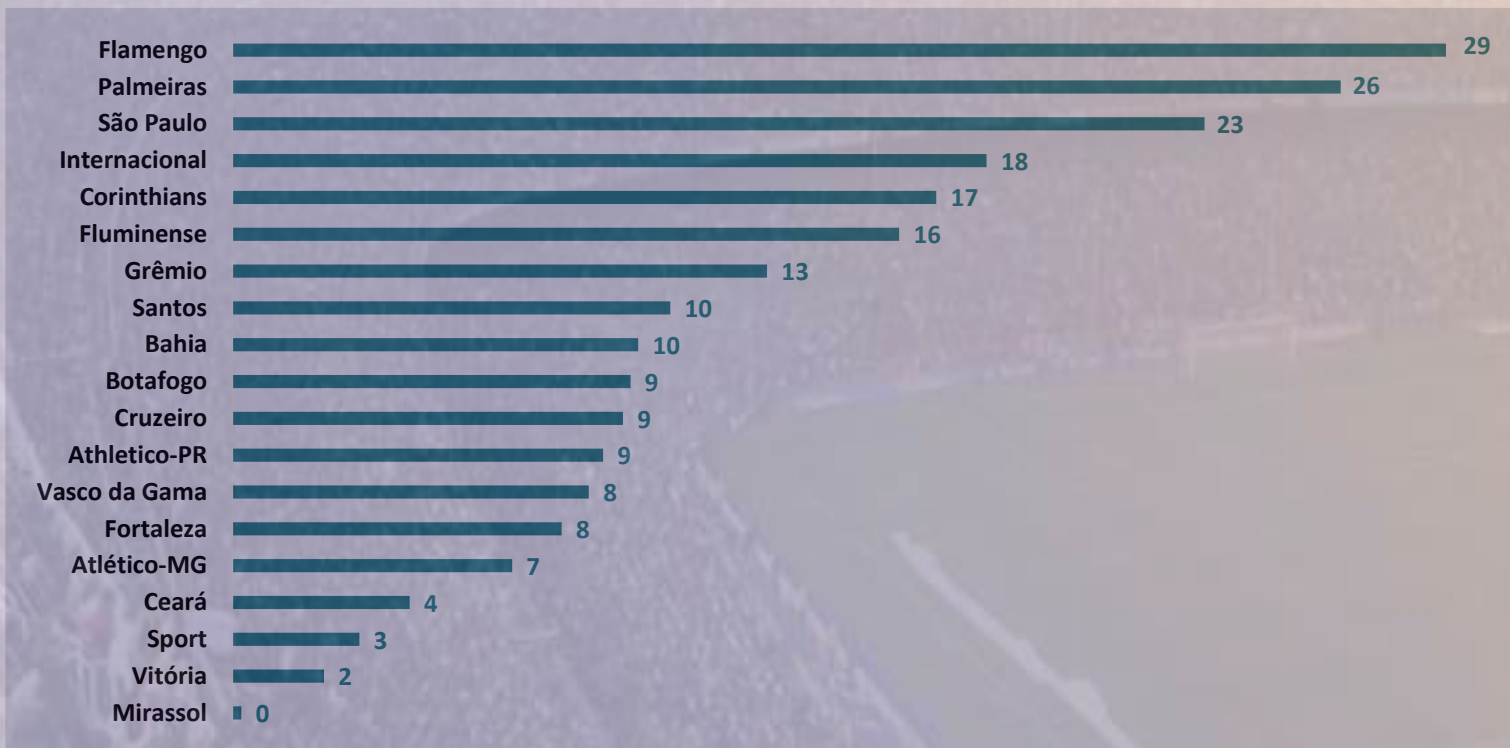
## Marketing & Commercial as a Share of Total Revenue



# TOTAL REVENUES



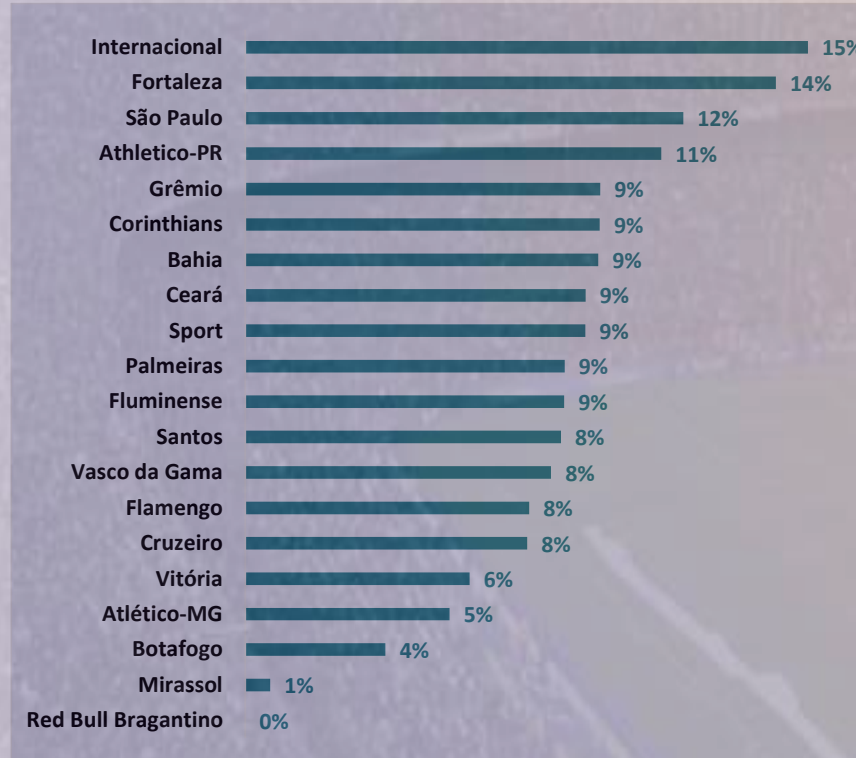
Revenues - US\$ million - 2025  
Football Members & Amateur



# TOTAL REVENUES

Revenues – In % 2025

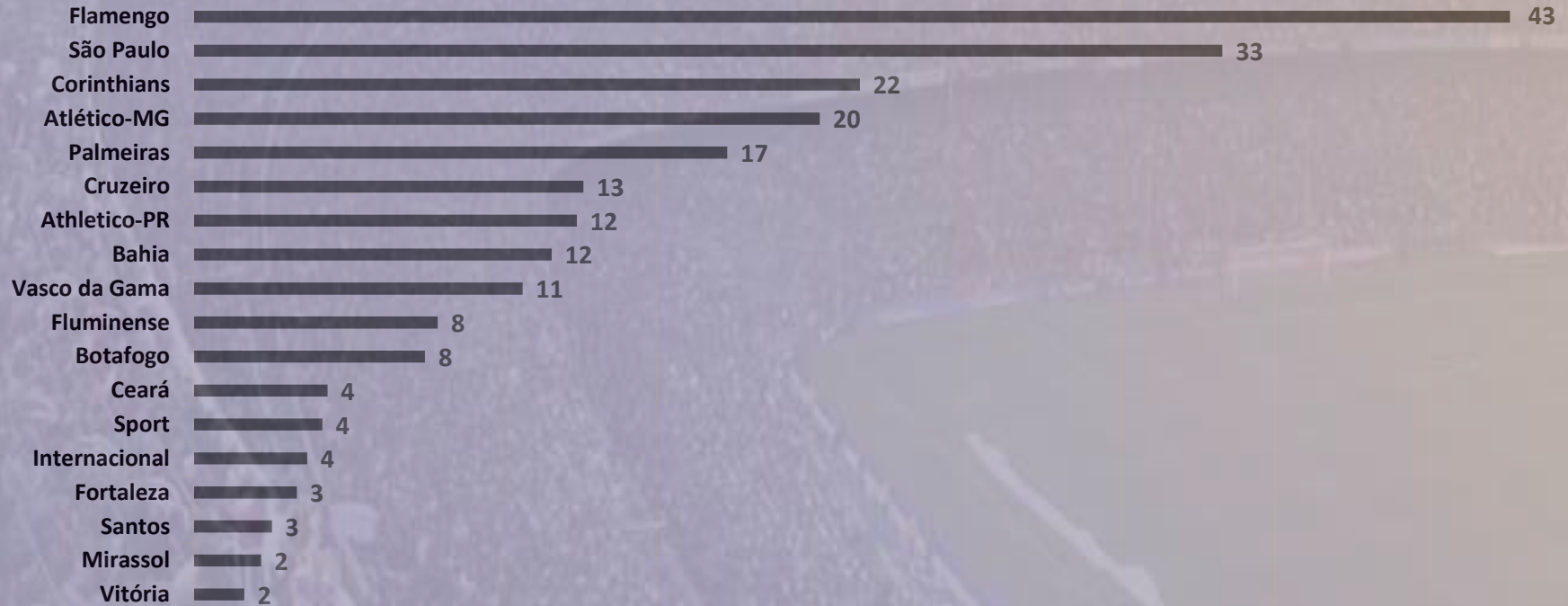
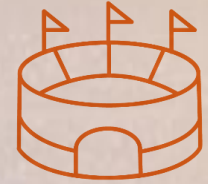
## Football Members & Amateur as a Share of Total Revenue



# TOTAL REVENUES

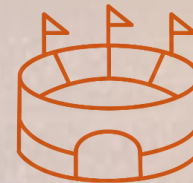
In % 2025

Gate receipts & Stadium Operations



# TOTAL REVENUES

In % 2025



## Gate receipts & Stadium Operations as a Share of Total Revenue



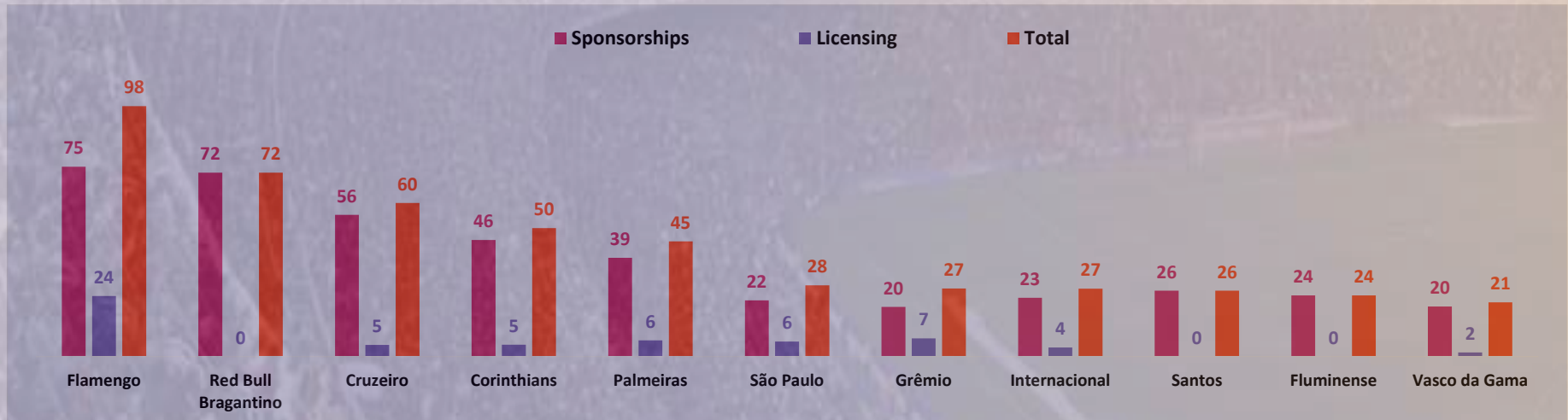


## Sponsorships & Licensing

Some clubs, in addition to sponsorship revenues, have been able to increase earnings with new commercial revenues. Brand licensing and product sales are important sources that need to be explored.

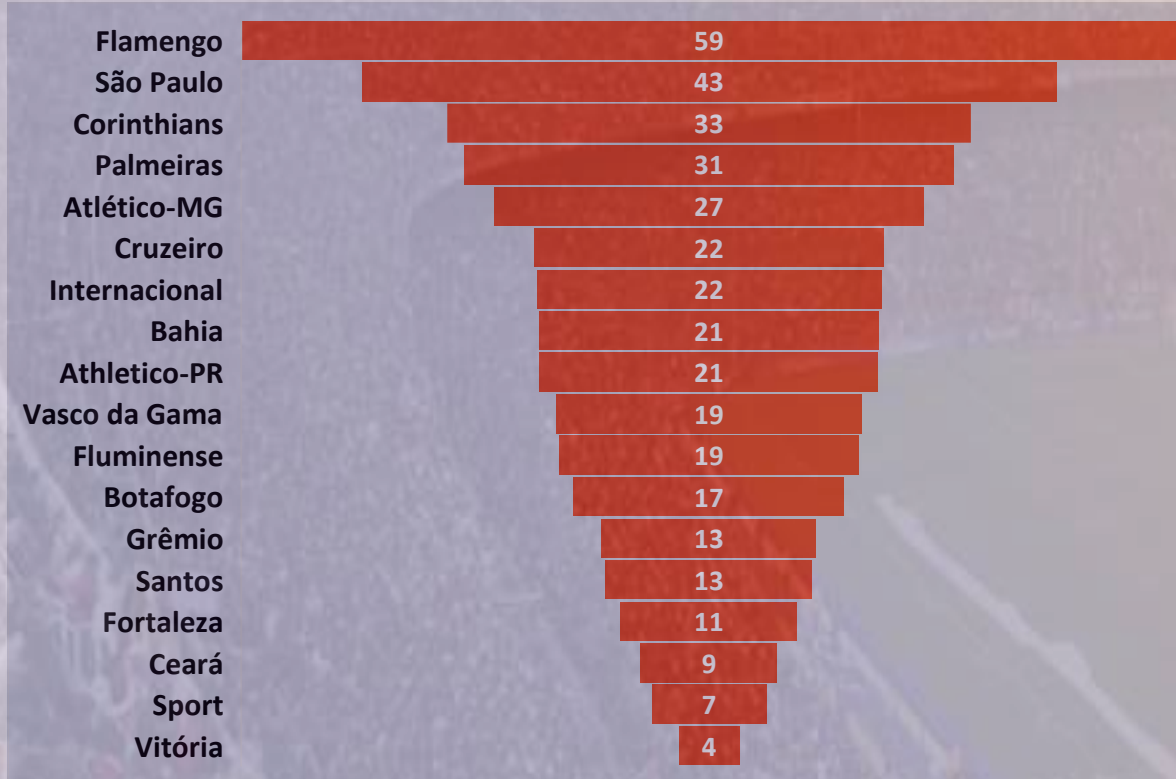
According to calculations by Sports Value, sponsorships generated **US\$ 507 million** in 2025 and represented about 87% of the clubs' commercial revenues.

### Commercial Revenues – US\$ million - 2025





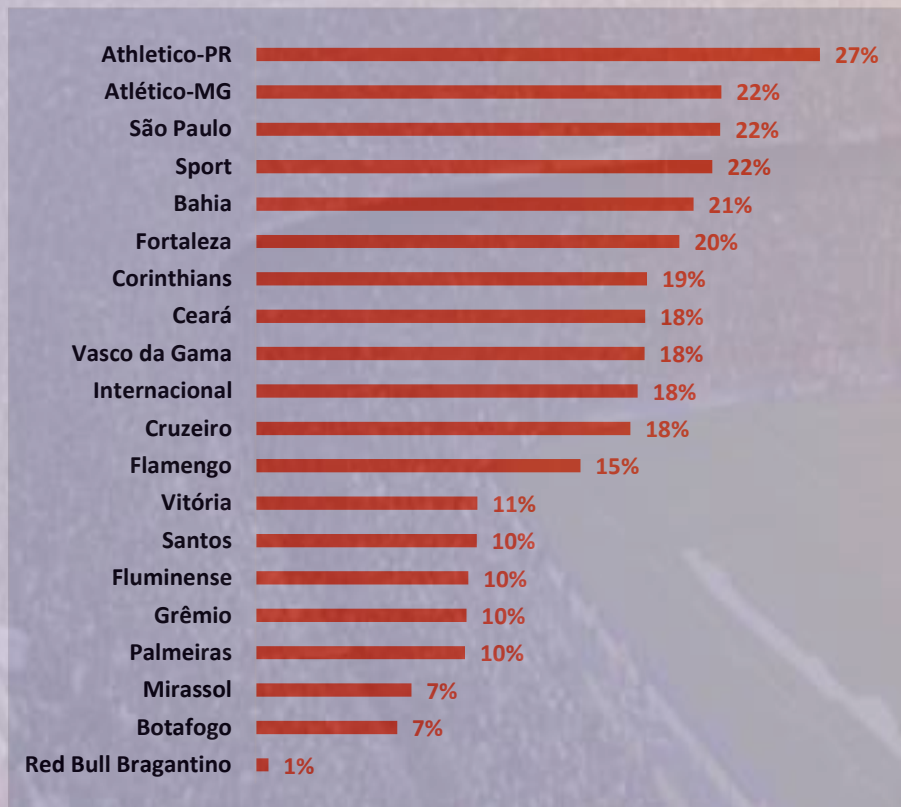
## Matchday Revenues – Football Members + Stadium Operations 2025- Revenues- US\$ Million



TOP 20 clubs reached  
US\$ 391 million in  
matchday revenues in  
2025.



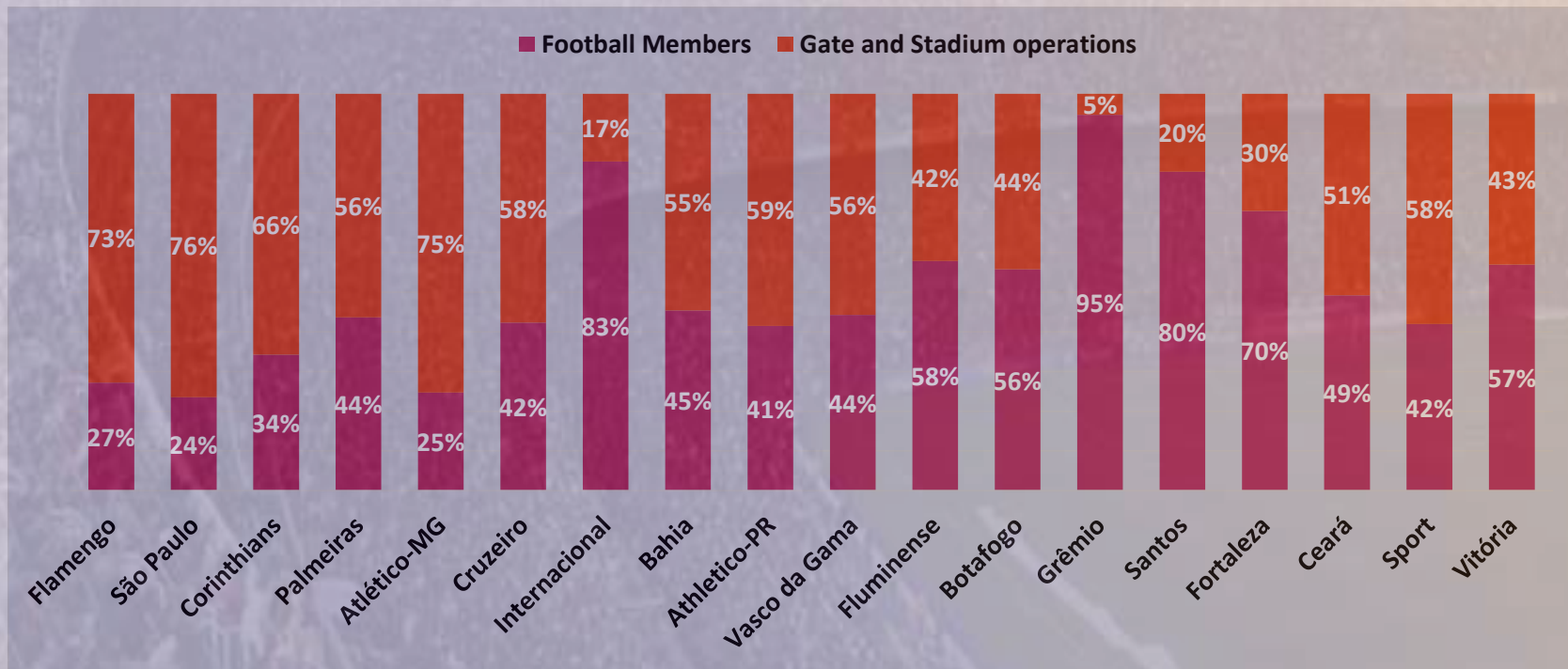
## Matchday Revenues – Football Members + Stadium Operations As a Share of Total Revenue



# MATCHDAY REVENUES



Members + Gate Receipts + Exploitations  
Share of total – 2025



## REVENUES WITHOUT TRANSFERS

Sports Value always analyzes operating revenues, excluding player transfers impacts, to understand the operating revenues of each club.

The TOP 20 clubs generated *US\$ 1.95 billion* in 2025 in operating revenues, compared to US\$ 1.40 billion from 2024.

Flamengo, Palmeiras, Corinthians, São Paulo and Fluminense are the TOP 5 in operating revenues in Brazilian football in 2025.



# REVENUES WITHOUT TRANSFERS

## Top 20 clubs – Operating revenues- US\$ billion

*Updated by inflation and annual exchange rate*



# HIGHEST OPERATING REVENUES IN 2025



**US\$ 286 M**



**US\$ 199 M**



**US\$ 157 M**



**US\$ 146 M**



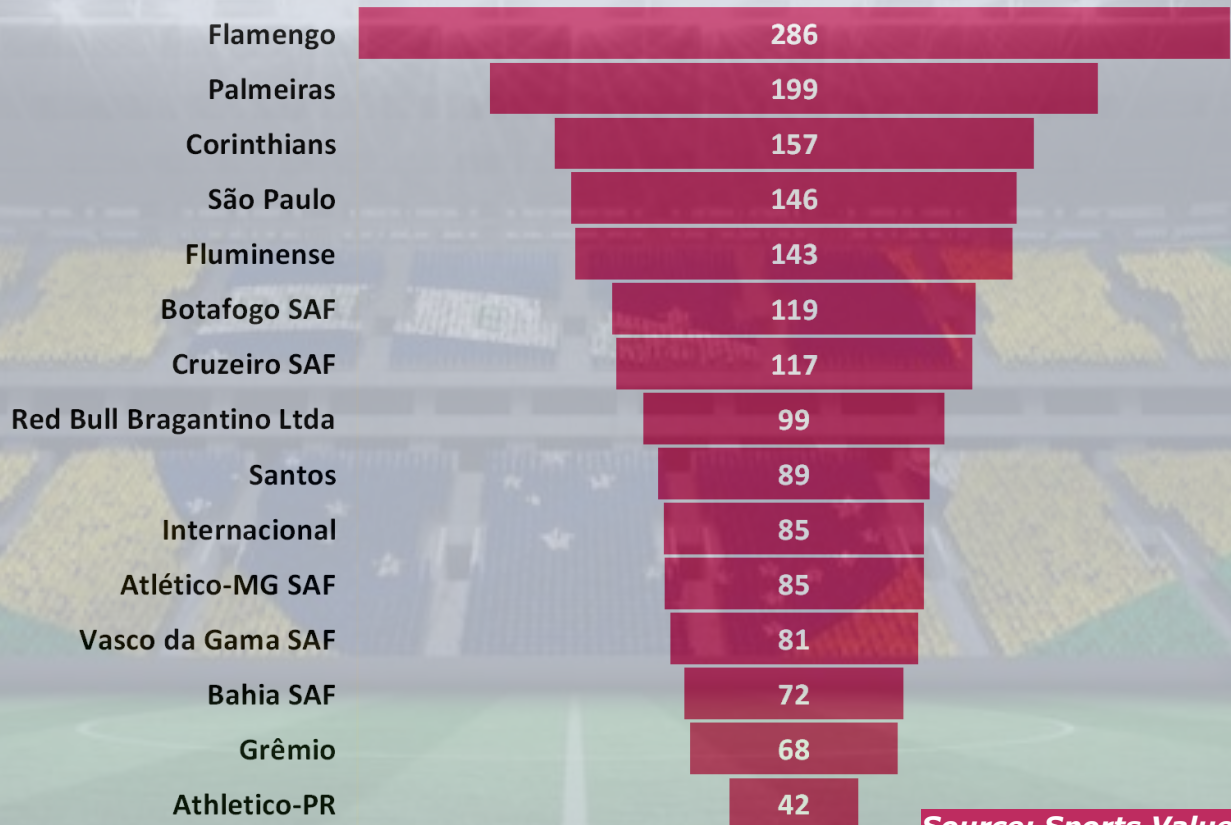
**US\$ 143 M**



**US\$ 119 M**

## Highest Operating Revenues in Brazilian Football in 2025

*US\$ million*



**Source: Sports Value**

# REVENUES WITHOUT TRANSFERS

## Operating revenues- US\$ million

RK	Clubs	Operating revenues-w/ Transfers - US\$ million							Charge
2025		2025	2024	2023	2022	2021	2020	2019	2024-2025
1	Flamengo	286	212	219	200	144	86	162	35%
2	Palmeiras	199	144	147	131	138	74	133	38%
3	Corinthians	157	135	140	121	85	54	95	17%
4	São Paulo	146	111	114	81	62	40	73	31%
5	Fluminense	143	72	95	49	60	37	40	99%
6	Botafogo SAF	119	105	57	27	29	20	44	13%
7	Cruzeiro SAF	117	51	45	26	25	19	45	127%
8	Red Bull Bragantino Ltda.	99	79	NA	NA	NA	NA	NA	25%
9	Santos	89	44	51	52	54	30	46	104%
10	Internacional	85	59	71	56	53	41	76	46%
11	Atlético-MG SAF	85	85	67	62	73	21	47	0%
12	Vasco da Gama SAF	81	53	49	26	23	31	51	54%
13	Bahia SAF	72	45	35	17	31	23	36	57%
14	Grêmio	68	70	85	46	61	59	83	-2%
15	Athletico-PR	42	50	55	52	44	25	64	-16%
16	Fortaleza SAF	37	22	46	46	31	15	28	71%
17	Ceará	36	15	25	27	23	15	22	143%
18	Sport	32	14	14	9	NA	NA	NA	134%
19	Mirassol	30	8	NA	NA	NA	NA	NA	258%
20	Vitória	27	32	13	6	7	7	8	-15%

## FOOTBALL COSTS

The TOP 20 clubs' football costs reached *US\$ 2.11 billion* compared to US\$ 1.54 billion in 2024, a 37% increase.

Among the big Brazilian clubs Palmeiras, Botafogo, Flamengo, Corinthians and Fluminense were the ones with the highest football costs in 2025.

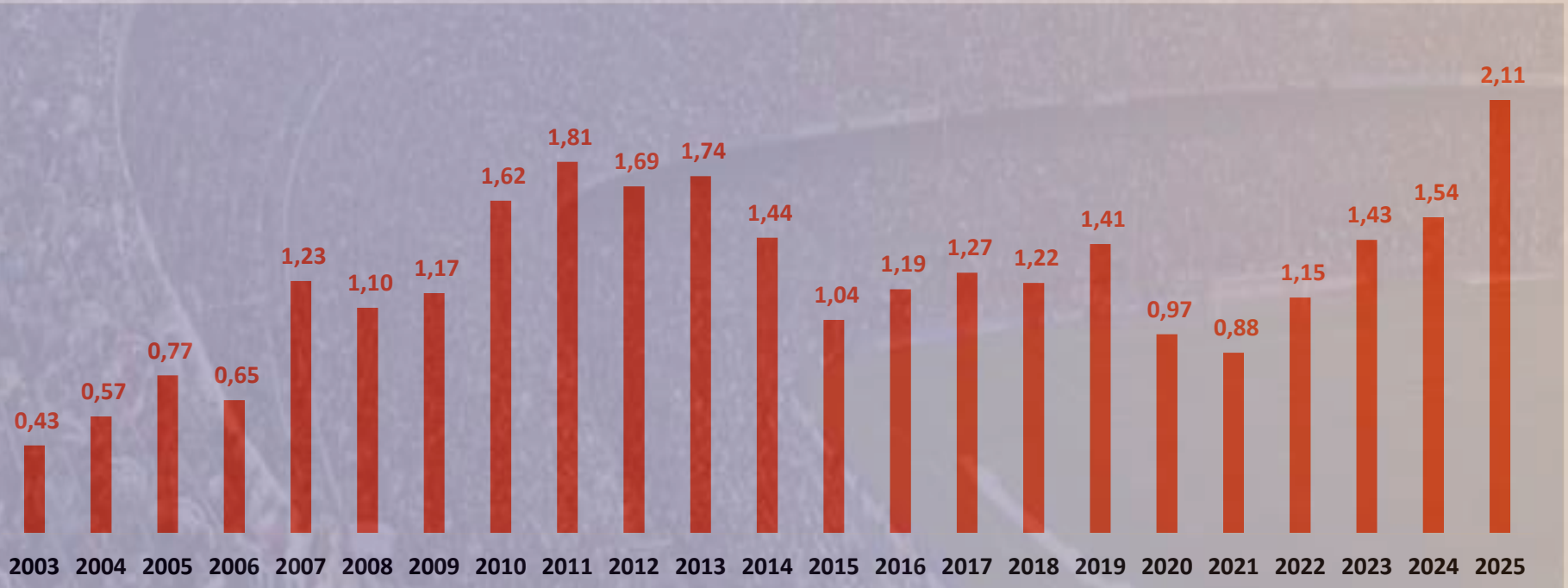
This year many clubs presented football costs higher than revenues, a very worrying factor for the financial health of the market.

Cruzeiro SAF, Fortaleza SAF, Vasco da Gama SAF and Vitória had presented football costs above revenues in 2025.

# FOOTBALL COSTS

## Top 20 clubs – Football costs – US\$ billion

*Updated by inflation and annual exchange rate*



# HIGHEST FOOTBALL COSTS IN 2025



US\$ 209 M



US\$ 204 M



US\$ 190 M



US\$ 170 M



US\$ 151 M



US\$ 133 M

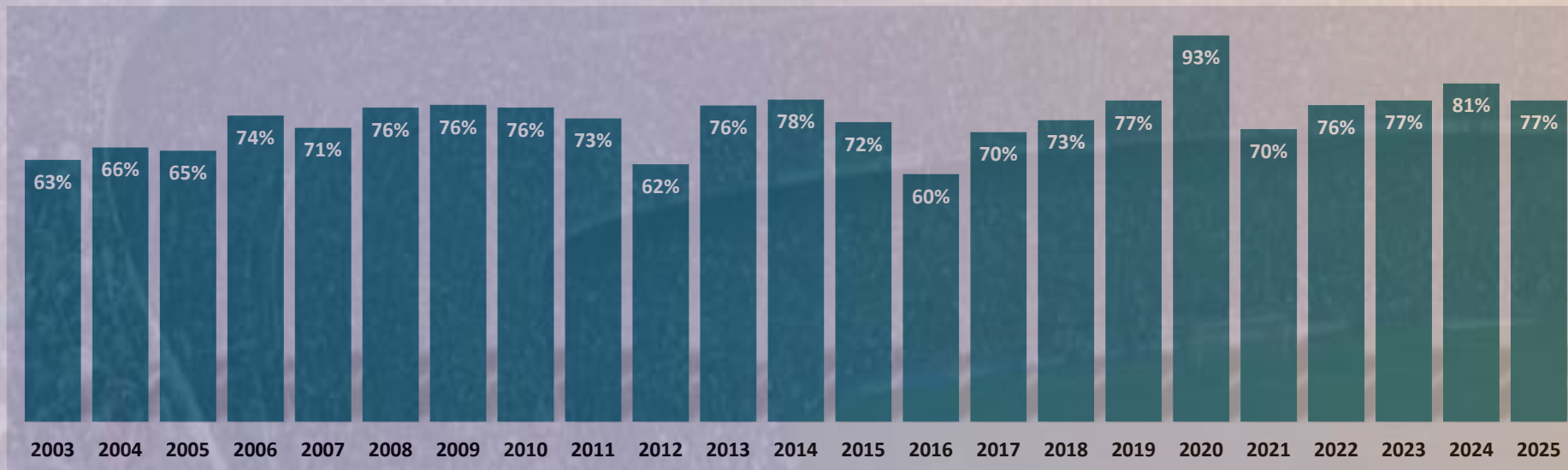


## Football Costs- US\$ million

RK 2025	Clubs	Football Costs US\$ million							Charge 2024-2025
		2025	2024	2023	2022	2021	2020	2019	
1	Palmeiras	209	150	142	117	111	100	127	39%
2	Botafogo SAF	204	113	84	49	29	20	44	81%
3	Flamengo	190	170	173	143	124	119	154	12%
4	Corinthians	170	131	137	108	59	89	113	30%
5	Fluminense	151	94	86	50	43	27	46	61%
6	São Paulo	133	130	106	88	74	64	106	2%
7	Cruzeiro SAF	124	68	35	21	22	48	109	81%
8	Atlético-MG SAF	115	107	80	86	93	60	76	7%
9	Vasco da Gama SAF	113	79	70	17	23	31	51	43%
10	Santos	111	65	55	39	46	60	68	70%
11	Grêmio	89	71	74	65	66	60	78	25%
12	Bahia SAF	85	60	37	19	28	26	34	41%
13	Internacional	79	70	62	75	50	52	76	14%
14	Red Bull Bragantino Ltda	78	75	83	33	30	22	7	4%
15	Athletico-PR	60	57	67	46	29	30	48	6%
16	Fortaleza SAF	60	20	45	29	19	12	17	192%
17	Vitória	46	36	16	9	7	7	7	29%
18	Ceará	42	20	21	26	22	15	19	108%
19	Sport	30	16	18	9	12	8	11	90%
20	Mirassol	18	8	NA	NA	NA	NA	NA	134%

# FOOTBALL COSTS

Top 20 clubs - Football Costs / Total Revenue – Index In %



Clubs are leveraging their management with banks loans to spend more in wages and players acquisitions.

## Football Costs / Total Revenue – Index In %

RK 2025	Clubs	Football Costs / Total Revenue - In %							
		2025	2024	2023	2022	2021	2020	2019	2018
1	Flamengo	50%	74%	62%	64%	64%	84%	65%	65%
2	Mirassol	56%	77%	ND	ND	ND	ND	ND	ND
3	Grêmio	66%	67%	70%	100%	74%	73%	70%	62%
4	Internacional	67%	78%	71%	83%	74%	96%	69%	76%
5	São Paulo	67%	102%	234%	79%	61%	93%	91%	74%
6	Red Bull Bragantino Ltda	67%	72%	91%	87%	56%	77%	75%	361%
7	Palmeiras	68%	68%	77%	77%	66%	98%	79%	82%
8	Athletico-PR	76%	57%	69%	62%	64%	48%	50%	81%
9	Botafogo SAF	81%	93%	96%	169%	70%	75%	55%	57%
10	Fluminense	81%	79%	99%	79%	75%	72%	70%	56%
11	Bahia SAF	83%	116%	303%	49%	37%	68%	148%	274%
12	Atlético-MG SAF	87%	92%	71%	109%	95%	229%	86%	79%
13	Santos	90%	82%	64%	59%	58%	114%	63%	90%
14	Ceará	90%	111%	103%	100%	76%	103%	72%	70%
15	Sport	92%	66%	125%	62%	93%	174%	171%	68%
16	Corinthians	97%	68%	73%	73%	66%	98%	107%	80%
17	Cruzeiro SAF	100%	106%	85%	63%	61%	70%	58%	99%
18	Fortaleza SAF	108%	91%	129%	85%	77%	75%	72%	94%
19	Vasco da Gama SAF	109%	96%	97%	67%	49%	50%	60%	52%
20	Vitória	127%	112%	72%	72%	87%	203%	151%	84%

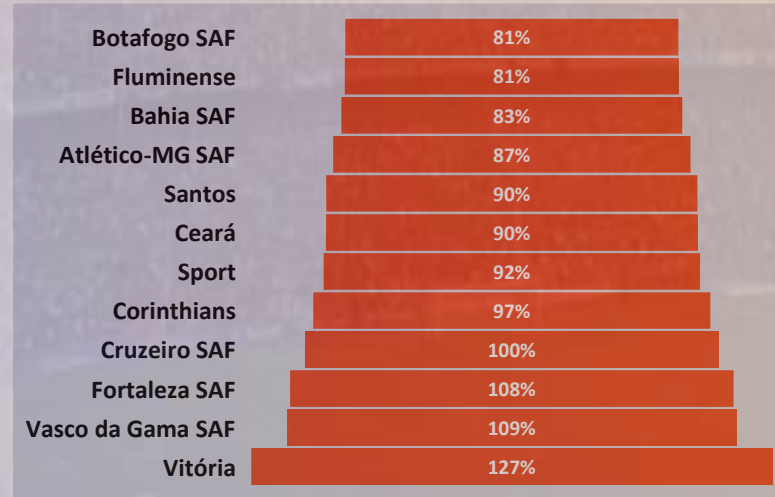
On average, in 2025, the 20 clubs have 77% ratio, of football costs over revenue.

## Top 20 clubs - Football Costs / Total Revenue – Index In %

### Below 80% of revenues



### Above 80% of revenues



It is quite concerning that so many clubs are operating with football-related costs well above the 73% ratio recommended by Sports Value — not to mention those whose football expenses already exceed the revenues generated.

## Top 20 clubs - Intangible Assets Amounts invested in players- In 2025- In US\$ million



The 20 clubs combined represented an intangible asset of more than US\$ 1.2 billion in 2025.

+ 61%.

# HIGHEST FOOTBALL WAGES IN 2025



**US\$ 127 M**



**US\$ 107 M**



**US\$ 104 M**



**US\$ 95 M**



**US\$ 74 M**



**US\$ 66 M**



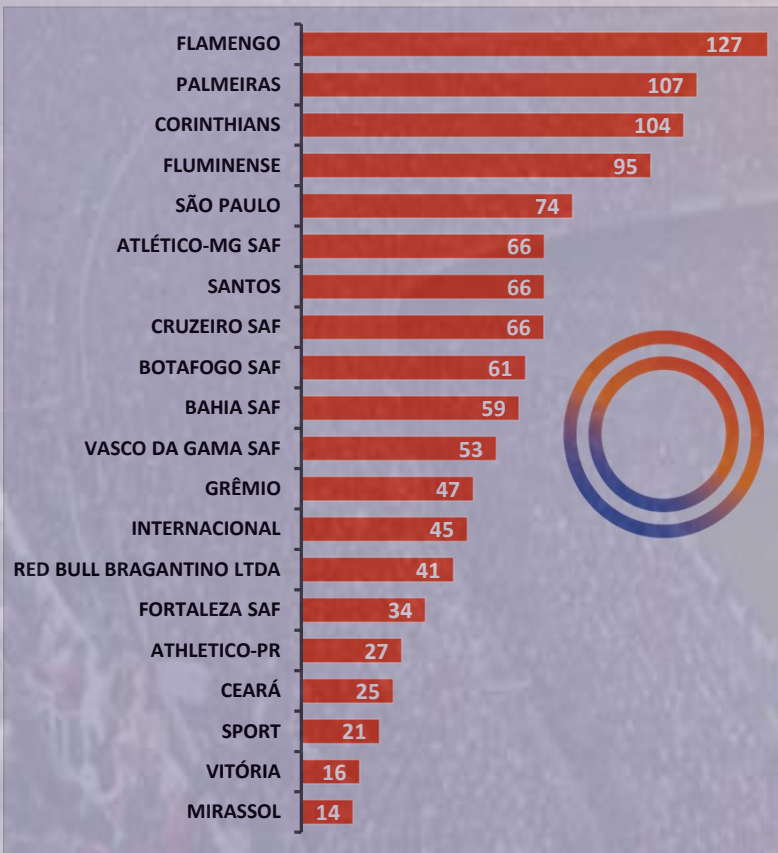
# HIGHEST FOOTBALL WAGES IN 2025

The TOP 20 clubs in Brazil saw wage costs, which include salaries, image and bonuses to athletes rise 32% in 2025 and reached US\$ 1.1 billion.

Wage Costs -US\$ Billion



## Wage Costs – 2025- US\$ Million



Wages sum US\$ 1.1 billion in 2025.

Represented 40% of total revenue and 56% of operating revenue.

## NET PROFIT / LOSS

The TOP 20 clubs presented combine net result of *US\$ -200 million* in 2025 and in 2024 was US\$ -279 million.

Even in a year marked by strong revenue growth, the massive negative results show that without effective regulation there will be no real financial control over club management. The clubs with the largest profits in 2025 were Flamengo and Palmeiras, which together generated *US\$ 116 million* and helped offset losses, that otherwise would have been even greater.

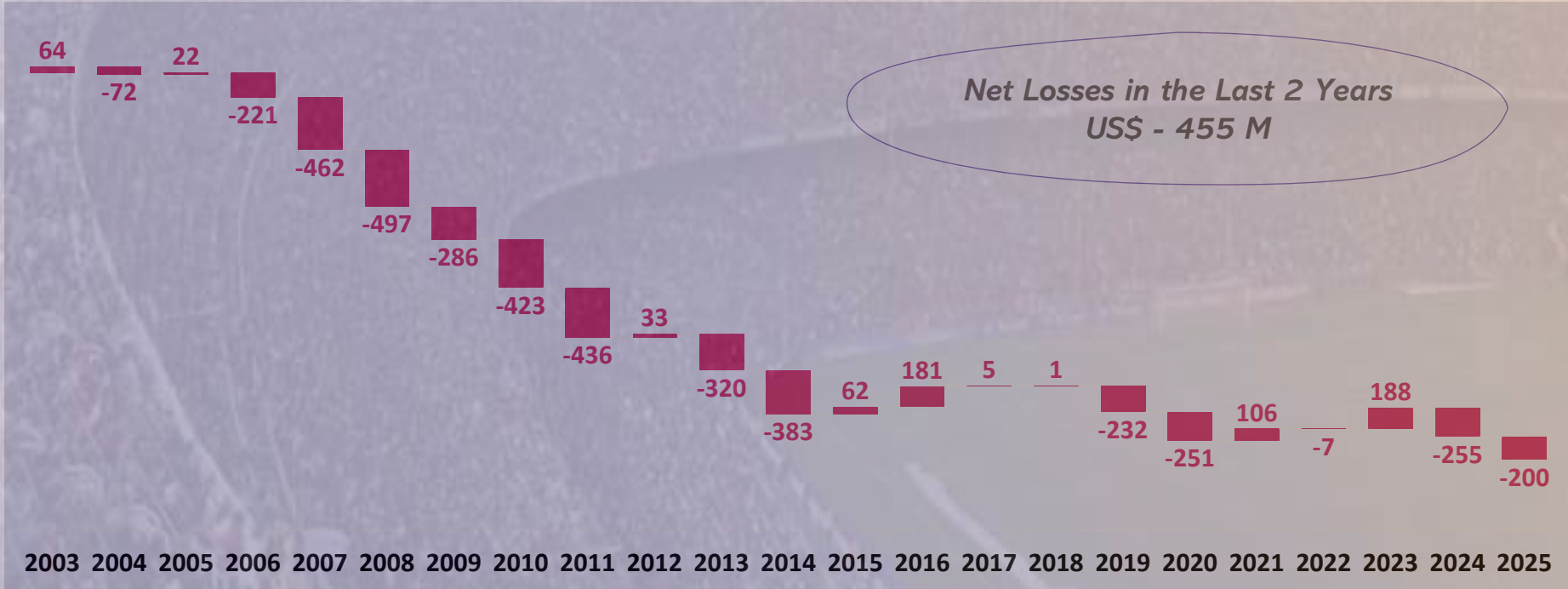
Flamengo has retained more than *US\$ 192 million* in net profits over the past eight years, followed by Athletico-PR with *US\$ 139 million* and Palmeiras with *US\$ 94 million*, making them the richest clubs in Brazil.

Over the last two years, the TOP 20 clubs recorded combined deficits of US\$ -455 million, adjusted for inflation. Over the past two decades, accumulated losses have exceeded US\$ 3.4 billion in inflation-adjusted values.

# PROFIT / LOSS

## Top 20 clubs – Net Profits / Losses- US\$ million

*Updated by inflation and annual exchange rate*



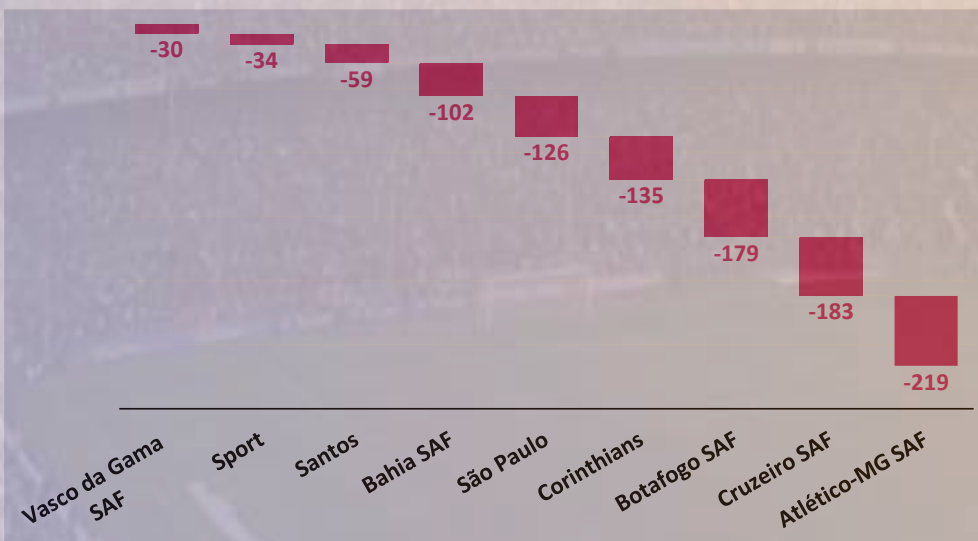
## Net Profits / Losses- US\$ million

RK 2025	Clubs	Net Profit / Loss - US\$ million								Retained Profits/Losses 8 Years
		2025	2024	2023	2022	2021	2020	2019	2018	
1	Flamengo	62	-0	65	26	32	-21	16	12	192
2	Palmeiras	53	34	2	3	22	-29	0	8	94
3	Vasco da Gama SAF	15	-20	-25	-17	22	-15	-6	17	-30
4	Mirassol	12	1	NA	NA	NA	NA	NA	NA	13
5	São Paulo	10	-50	-13	7	-19	-25	-39	2	-126
6	Fluminense	9	0	16	1	-0	-1	-2	-0	23
7	Grêmio	6	8	-9	-18	3	7	6	14	15
8	Red Bull Bragantino Ltda.	6	5	6	4	4	3	0	-7	20
9	Internacional	2	-6	35	0	0	-18	-1	-2	10
10	Vitória	-5	-7	-5	7	-8	-4	-0	-1	-23
11	Athletico-PR	-11	4	78	9	12	26	16	4	139
12	Santos	-14	-18	0	3	8	-23	6	-20	-59
13	Ceará	-16	-1	-0	-1	0	0	1	1	-16
14	Sport	-20	-3	15	-3	-13	-0	-6	-3	-34
15	Cruzeiro SAF	-21	-29	53	-5	-20	-44	-98	-19	-183
16	Fortaleza SAF	-22	-1	14	6	3	-2	1	-0	-2
17	Corinthians	-26	-31	0	3	1	-29	-49	-5	-135
18	Bahia SAF	-28	-43	-13	-15	5	-10	1	1	-102
19	Botafogo SAF	-53	-46	-10	-48	14	-27	-5	-4	-179
20	Atlético-MG SAF	-160	-52	-25	14	18	4	-12	-6	-219

# PROFIT / LOSS

## Retained Net Profits/ Losses- Last 8 years

US\$ million



**Accumulated Losses of 6 SAFs add up to US\$ - 597 million**

*Net Profit / Loss – US\$ million*

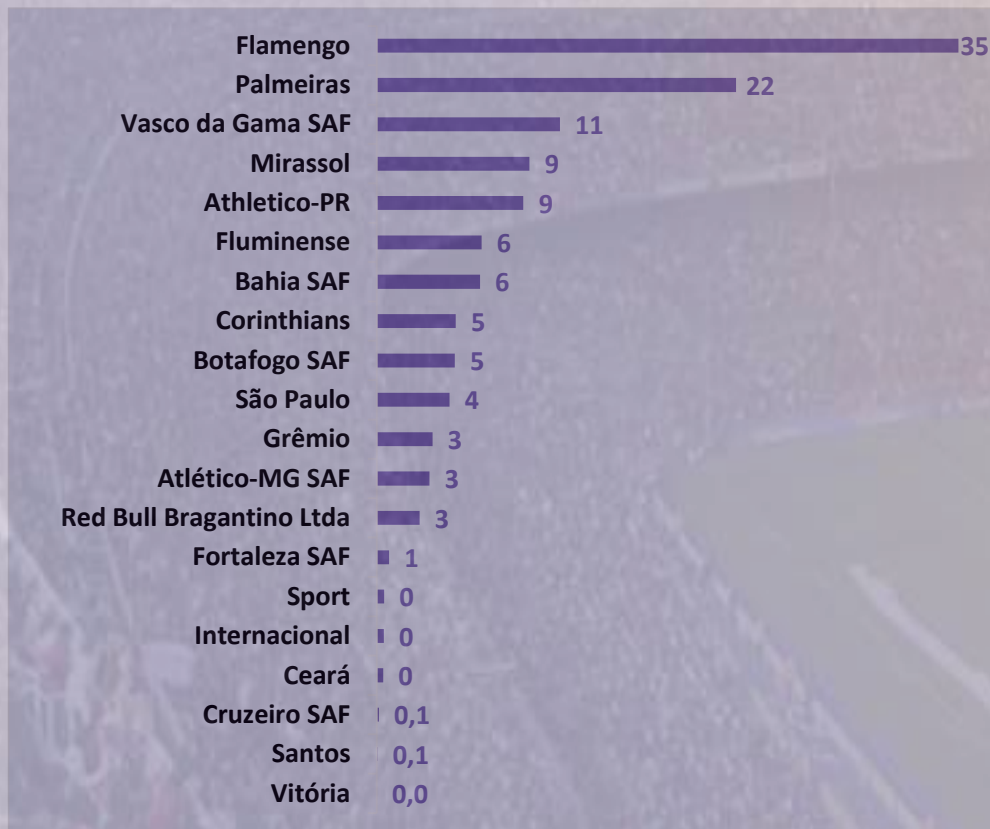
SAF teams	2025	2024	2023	2022	In 4 years
Atlético-MG SAF	-160	-52	-25	14	-224
Botafogo SAF	-53	-46	-21	-48	-167
Bahia SAF	-28	-43	-13	-15	-99
Vasco da Gama SAF	15	-16	-25	-17	-43
Cruzeiro SAF	-21	-29	18	-5	-37
Coritiba SAF	-21	-24	7	12	-26
<b>Total 6 SAFs</b>	<b>-268</b>	<b>-210</b>	<b>-59</b>	<b>-59</b>	<b>-597</b>

SAFs follow exactly the model of the "new rich" in Europe, injecting external resources to leverage the teams.

Losses are very high, considering that the SAFs would come to bring a corporate model to Brazilian football.

**On page 63 we present a critical analysis of the current challenges involved in turning SAFs in Brazil into effective management models.**

## Top 20 Clubs – Current Assets Cash and Banks in 2025- In US\$ million



The TOP 20 clubs together had US\$ 123 million in cash in December 2025.

CBF alone in 2025 reached more than US\$ 364 million in cash.

## DEBTS

The debts of the TOP 20 clubs reached in 2025 *US\$ 2.91 billion* compared to a total of *US\$ 2.38 billion* from 2024, +22%.

Corinthians leads the ranking with debts of with US\$ 445 million (US\$ 327 million without stadium debts). Followed by Atlético-MG SAF with US\$ 416 million, Botafogo SAF US\$ 286 million, Cruzeiro SAF with US\$ 210 million and Palmeiras with US\$ 209 million (US\$ 142 million without stadium debts).

Tax debts stand at *US\$ 0.6 billion* and represent 22% of the clubs' debts.

Financial expenses with loans and updating tax debts in 2025 generated an impact of more than *US\$ 527 million* on the clubs' finances.

With sky-high interest rates in Brazil, clubs should reduce leverage on their operations and debts to use resources more productively and efficiently.

# DEBTS

## Top 20 clubs – Total Net Debts- US\$ billion

*Updated by inflation and annual exchange rate*



Clubs' debts reached US\$ 2.9 billion in 2025.

# HIGHEST DEBTS IN 2025



US\$ 445 M



US\$ 416 M



US\$ 286 M



US\$ 210 M



US\$ 209 M



US\$ 169 M



# DEBTS

## Total Net Debts- US\$ million

RK	Clubs	Net Debts- US\$ million							Charge
		2025	2024	2023	2022	2021	2020	2019	2024-2025
1	Corinthians	445	353	181	175	163	183	195	26%
2	Atlético-MG SAF	416	336	278	302	235	238	186	24%
3	Botafogo SAF	286	150	63	140	154	181	206	91%
4	Cruzeiro SAF	210	170	121	203	183	185	199	23%
5	Palmeiras	209	143	192	168	78	109	198	46%
6	Internacional	169	144	183	166	155	170	102	17%
7	Santos	162	112	124	104	91	110	31	45%
8	São Paulo	156	168	136	113	115	111	110	-7%
9	Vasco da Gama SAF	153	165	153	128	127	160	185	-7%
10	Fluminense	150	109	122	130	119	125	160	37%
11	Grêmio	142	97	107	100	72	76	102	45%
12	Flamengo	86	103	14	50	77	144	127	-17%
13	Red Bull Bragantino Ltda.	77	72	83	58	49	28	125	8%
14	Sport	69	38	30	47	41	34	44	82%
15	Vitória	64	53	51	43	46	42	34	20%
16	Fortaleza SAF	41	20	1	6	6	7	6	103%
17	Ceará	32	10	12	7	6	5	4	221%
18	Bahia SAF	31	142	61	55	40	52	56	-79%
19	Athletico-PR	15	0	0	55	34	39	69	-
20	Mirassol	0	0	NA	NA	NA	NA	NA	-

## Top 20 clubs – Index- Net Debts / Total Revenues

RK 2025	Clubs	Debts / Total Revenues							
		2025	2024	2023	2022	2021	2020	2019	2018
1	Mirassol	0,00	0,00	NA	NA	NA	NA	NA	NA
2	Athletico-PR	0,19	0,00	0,00	0,77	0,70	0,61	0,71	1,52
3	Flamengo	0,23	0,45	0,03	0,22	0,30	1,12	0,54	0,76
4	Bahia SAF	0,30	2,75	2,40	2,85	1,08	2,05	1,18	1,51
5	Red Bull Bragantino Ltda	0,67	0,69	1,09	0,86	0,94	0,99	3,20	6,67
6	Palmeiras	0,68	0,65	1,04	1,02	0,90	1,06	0,78	0,71
7	Ceará	0,68	0,54	0,83	0,22	0,20	0,26	0,14	0,19
8	Fortaleza SAF	0,74	0,90	0,03	0,13	0,21	0,44	0,21	0,60
9	São Paulo	0,79	1,31	0,98	0,89	1,35	1,60	1,26	0,93
10	Fluminense	0,81	0,92	1,26	2,05	1,99	3,34	2,42	2,12
11	Grêmio	1,06	0,92	1,01	1,54	0,81	0,93	0,93	0,98
12	Botafogo SAF	1,13	1,23	0,58	2,04	7,08	5,84	3,87	4,28
13	Santos	1,31	1,40	1,43	1,58	1,25	2,37	1,10	2,05
14	Internacional	1,42	1,62	1,77	2,08	2,26	3,14	1,80	2,48
15	Vasco da Gama SAF	1,47	2,01	2,06	4,92	3,81	4,35	3,45	2,39
16	Cruzeiro SAF	1,70	2,64	2,43	6,79	6,41	9,33	7,62	1,46
17	Vitória	1,75	1,67	3,42	2,24	2,28	4,26	6,87	2,56
18	Sport	2,08	2,77	2,02	3,28	2,45	3,28	4,54	1,68
19	Corinthians	2,52	1,83	1,82	1,17	1,80	2,01	1,84	1,01
20	Atlético-MG SAF	3,14	2,88	3,65	3,82	2,44	2,99	2,11	2,31

**Brazilian clubs include in EBITDA\* player transfers, different from Europe.**

### Debts / Total Revenues

**It's a great diagnosis to analyze the financial reality of clubs. A lower indicator represents more balanced management.**

**Ideally, it's close to 1.**

*\*EBITDA- Profit before taxes, financial expenses, depreciation and amortization. It is the operating cash flow.*

## WORD FROM THE EXPERT

**Amir Somoggi, Sports Value's partner, responsible for the study Finance of Brazilian clubs and pioneer in the financial analysis of clubs in Brazil, in the early 2000s.**



"The 2025 financial results of Brazilian football clubs showed strong revenue growth, but also severe financial mismanagement.

With rare exceptions such as Flamengo and Palmeiras, most clubs reported significant imbalances between revenues and costs, while losses reached extremely high levels — particularly among SAFs. Brazil's largest SAFs posted last year combined losses of nearly US\$ -268 million.

Unfortunately, the CBF's Financial Fair Play regulations are expected to have limited effectiveness in controlling club finances, as they allow unrestricted capital injections into SAFs without meaningful oversight or limits. Owners can continue injecting funds to sign players, pay wages, and sustain operations without any real financial sustainability. Among traditional clubs, the situation is similar, with debt levels continuing to rise, as a result of highly leveraged management models and the lack of budgetary discipline".



# *The challenge of financial balance for SAFs in Brazil*

Brazilian football is currently facing a major challenge: the leveraged and financially unbalanced management model adopted by SAFs (Sociedades Anônimas do Futebol, or football corporations) in the country.

While the transformation of clubs into corporate entities has enabled greater investment and strengthened on-field performance, it has also significantly increased operating costs, leading to major financial imbalances.

SAFs, which were created with the intention of improving governance and changing the landscape of poor management in Brazilian football, have so far posted substantial losses and shown a recurring dependence on capital injections from their shareholders.



*Amir Somoggi, Sports Value's partner, explained why SAFs (Sociedades Anônimas do Futebol, or football corporations) have not yet proven to be a successful model in Brazilian football.*

The main reasons for the financial leverage of SAFs are:

- Lack of regulation by the CBF (Brazilian Football Confederation), whose Financial Fair Play rules allow SAFs (Sociedades Anônimas de Futebol - Football Corporations) to continue receiving millions in injections from their partners without control or limit.
- Expenses far exceeding revenues, generating losses of over US\$ -597 million in 4 years in the largest SAFs in Brazil. In 2025 alone, losses were almost US\$ -268 million.
- High level of player acquisitions, far exceeding the financial capacity of the companies.
- Revenue growth far below what is needed to cover the investments made.
- Independent auditors struggling to issue opinions on the Financial Statements.





## The example of Botafogo SAF

Botafogo SAF is perhaps the greatest example of how the unregulated SAF model can be very damaging.

The company currently has debts twice as high as it did before its formation and is experiencing a financial crisis, even after having had great sporting success.

Losses by 2025 reached US\$ -53 million. In the last 3 years, combined losses reached US\$ -120 million.

### Net Losses - Botafogo SAF in 2025

Resultado financeiro líquido	25	(301.350)	(157.222)	(307.663)	(163.725)
Prejuízo do exercício		(290.898)	(266.817)	(290.898)	(266.817)



## The example of Atlético-MG SAF

Atlético Mineiro SAF is yet another business model lacking financial sustainability.

The net loss reported in 2025 is the largest ever recorded by a Brazilian club, at US\$ -160 million.

In the last three years, it has accumulated losses of US\$ -237 million. The debt in 2025 reached US\$ 418 million for the first time.

### Net Losses- Atlético-MG SAF in 2025

Resultado antes do resultado financeiro		(221.594)	(159.426)	(28.408)	(79.871)
Receitas/(despesas) financeiras, líquidas					
Receitas financeiras	32	152.216	35.037	47.809	38.515
Despesas financeiras	32	(812.731)	(174.965)	(901.510)	(257.998)
		(660.515)	(139.928)	(853.701)	(219.483)
<b>Prejuízo do exercício</b>		<b>(882.109)</b>	<b>(299.354)</b>	<b>(882.109)</b>	<b>(299.354)</b>

## The example of Bahia SAF

Bahia SAF is another prime example of how the lack of regulation prevents effective control of newly created companies.

Although revenues grew in 2025, losses are enormous, already totaling US\$ - 84 million in three years. Just in 2025 reached US\$ -28 million.

Bahia SAF depends on the multimillion-dollar investments of its owners; in 2025, US\$ 165 million was injected. There is no financial sustainability in such a model.

### Capital injection for Bahia SAF in 2025

<b>Patrimônio líquido (passivo a descoberto)</b>			
Capital social	16.1	216.726	216.726
<b>Adiantamento para futuro aumento de capital</b>	<b>16.2</b>	<b>906.718</b>	<b>-</b>
Prejuízos acumulados		<u>(467.198)</u>	<u>(312.574)</u>
<b>Total do patrimônio líquido (passivo a descoberto)</b>		<u>656.246</u>	<u>(95.848)</u>

## The example of Cruzeiro SAF

Cruzeiro is another example of a SAF with high levels of investment but lacking financial sustainability.

One particularly striking figure is the club's exceptionally high sponsorship revenue, far above Brazilian market standards and disproportionate to the club's commercial profile. Similar structures were widely used in Europe to circumvent Financial Fair Play regulations.

Although revenue also increased in 2025, losses remain enormous, totaling US\$ -50 million in just two years, even amid this sharp rise in sponsorship income.

### Increased Sponsorship Revenue for Cruzeiro SAF in 2025

	Ref.:	Em 31/12/2025	Em 31/12/2024
Receita operacional bruta			
Bilheteria	(i)	69.430	51.069
Programa sócio torcedor		51.008	32.439
Patrocínio	(iv)	280.010	50.716
Publicidade		26.403	7.145
Direitos de transmissão fixos e premiações por performance	(ii)	176.486	138.072
Mecanismo de solidariedade e outros	(iii)	6.900	10.866
Royalties e licenciamento		25.470	15.365
Outros		13.137	1.920
Total da receita operacional bruta		648.844	307.591

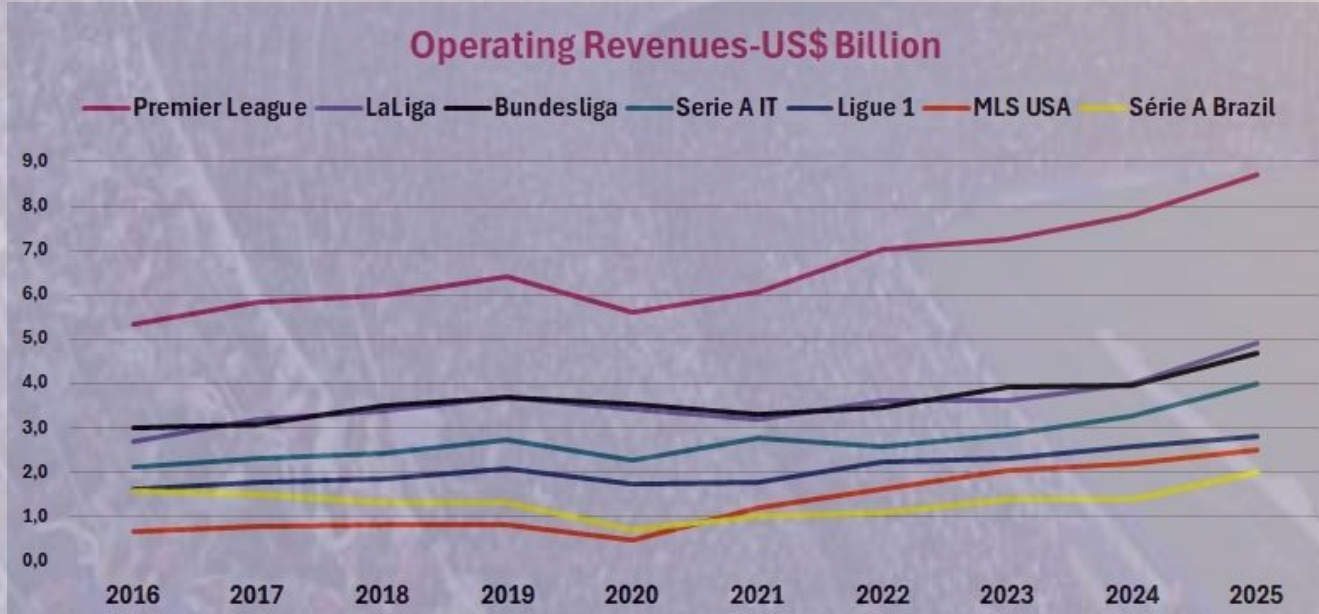


*Comparison  
Brazil  
vs.  
Football Leagues*

# Brazil x Football Leagues

Brazilian clubs' revenues improved in 2025, but are still far behind the major leagues in world football. Brazil, which was once the main market outside of Europe (6th most important league), has become the 7th in revenue in recent years.

MLS has already surpassed the top 20 Brazilian teams in revenue exceeding US\$2.5 billion, and **that's without considering transfer revenue**. The biggest Brazilian teams totaled US\$2.0 billion in recurring revenue in 2025..



Brasil perdeu competitividade global, pela alta do dólar nos últimos anos e pelo ainda baixo desenvolvimento mercadológico dos clubes brasileiros, com poucas receitas no mercado internacional em moeda forte.

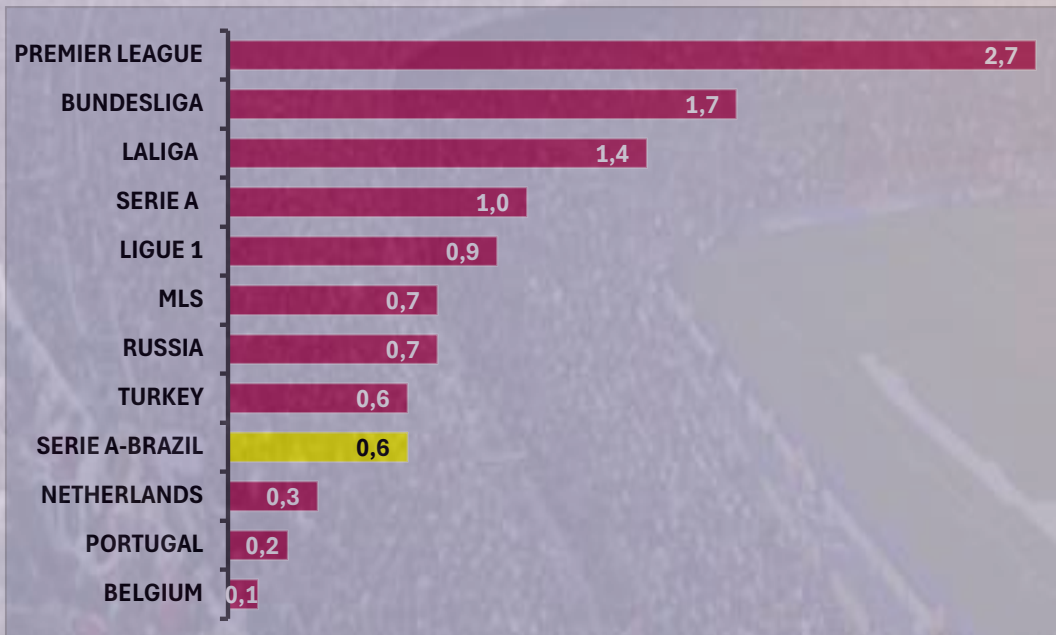
Operating Revenue 2025 - Major Football Leagues - World - US\$ billion



In commercial terms, Brazilian clubs are experiencing their best moment in marketing revenue, but they are still far behind other leagues and their true potential.

In 2025, marketing revenue (sponsorship and licensing) totaled US\$ 581 million.

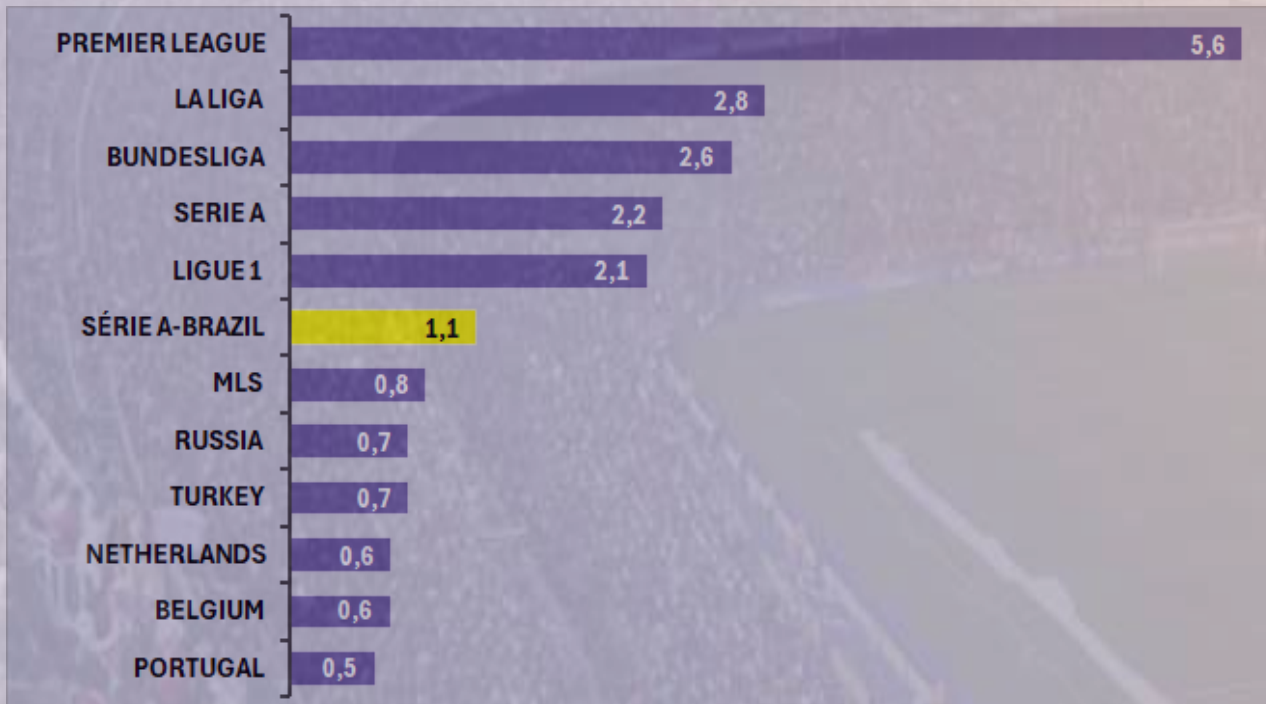
Commercial Revenues 2025 - Major Football Leagues - World - US\$ billion



Considering the size of the Brazilian advertising market and the absence of internationalization strategies, clubs still generate relatively low marketing revenues.

In terms of wage costs, Brazil remains in 6<sup>th</sup> position among the world's largest football leagues. Wage bill reached US\$ 1.1 billion in 2025.

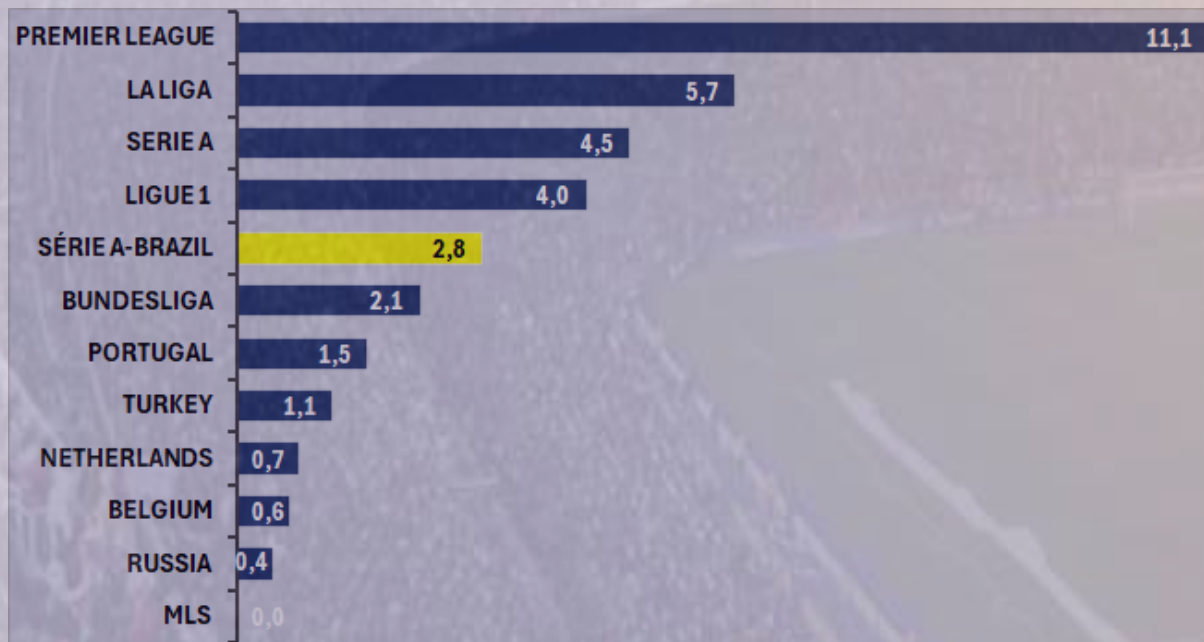
Wage Costs 2025 - Major Football Leagues - World - US\$ billion



Debt remains one of the biggest structural challenges for Brazilian football.

Among all leagues analyzed, Brazil's Top 20 clubs rank 5<sup>th</sup> globally in total debt levels, with combined debts exceeding US\$ 2.8 billion.

Debts 2025 - Major Football Leagues - World - US\$ billion



# *Players' transfers in the World, LATAM and Brazil*

# Transfers in the world, LATAM and Brazil

The global player transfer market increased from US\$ 8.6 billion in 2024 to US\$ 13.1 billion in 2025, representing a 52% growth.

The 2025 figures were heavily impacted by England's high investment, with US\$3.8 billion spent on recruitment, followed by Germany with US\$1.3 billion, Italy with US\$1.2 billion, France with US\$953 million, and Saudi Arabia with US\$907 million invested.

Football Player Transfers– World- US\$ billion



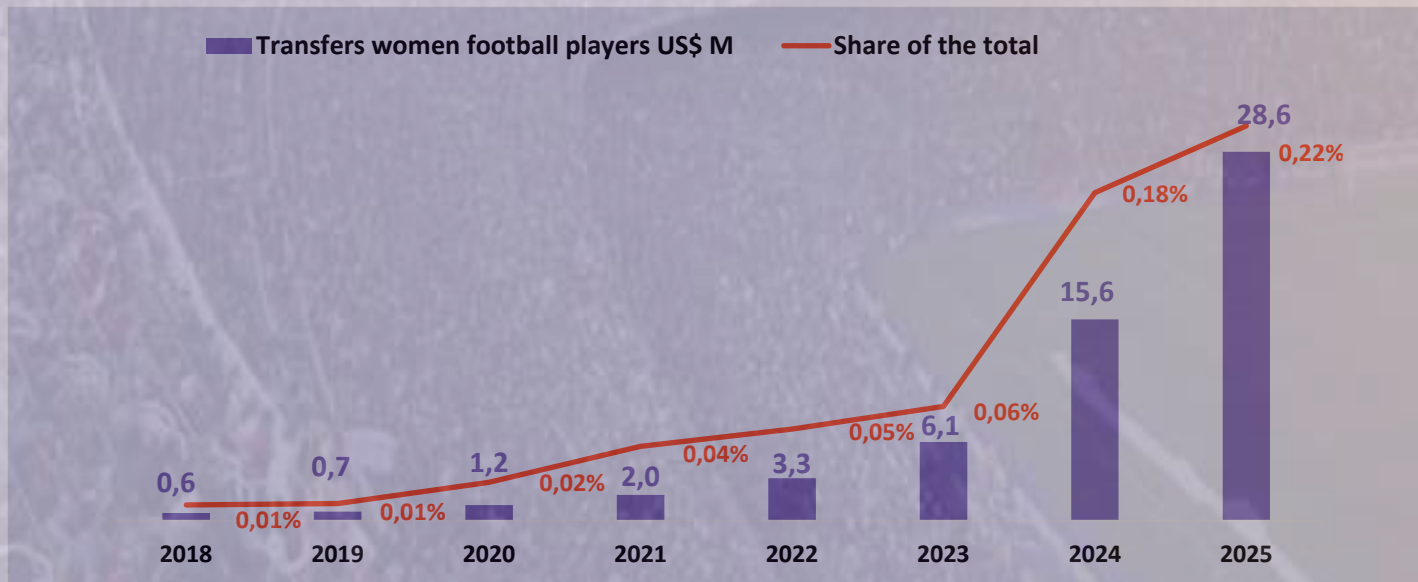
Source: FIFA

# Transfers in the world, LATAM and Brazil

Revenue from transfers in women's football continues to grow. It was US\$ 600,000 in 2018, jumping to US\$ 1.2 million in 2020, US\$ 3.3 million in 2022, and reaching US\$ 15.6 million in 2024.

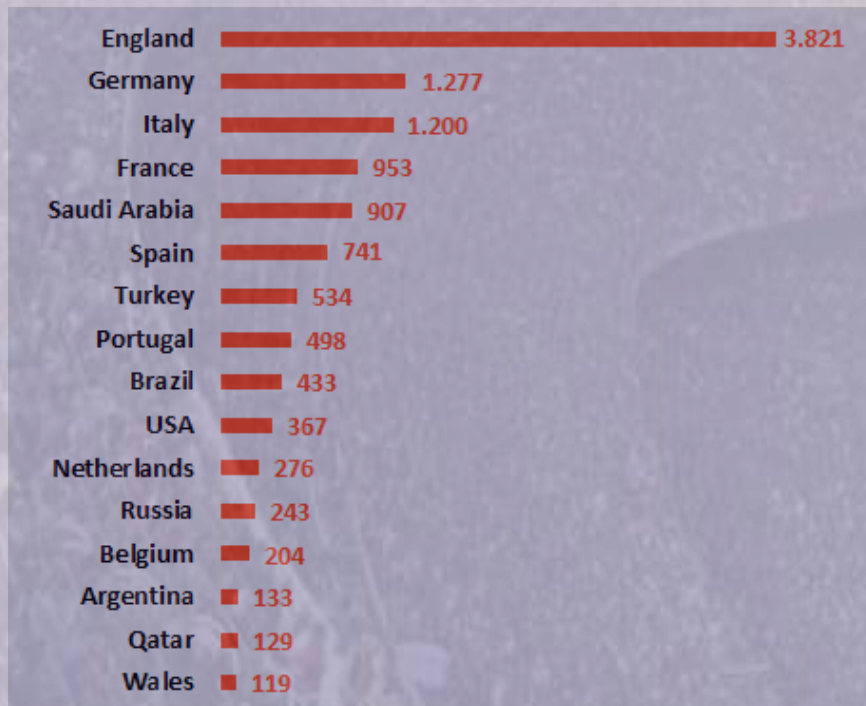
By 2025, the value had increased by 83%, reaching US\$ 28.6 million. The increase was 369% in the last 3 years and 2,300% in the last 6 years.

Women Players Transfers Revenues – World- US\$ million

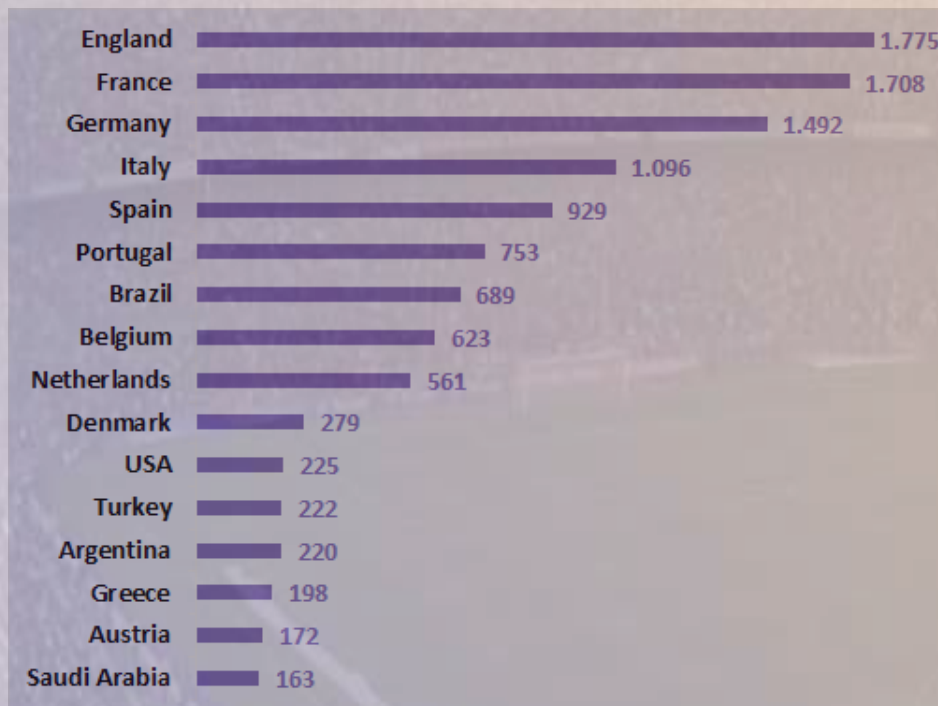


The current value remains negligible compared to the US\$13.1 billion traded globally, representing only 0.22%. And this is despite a significant increase in participation during the period analyzed.

Highest Hiring Spend 2025 – US\$ Million



Highest Transfer Revenues-2025 – US\$ million

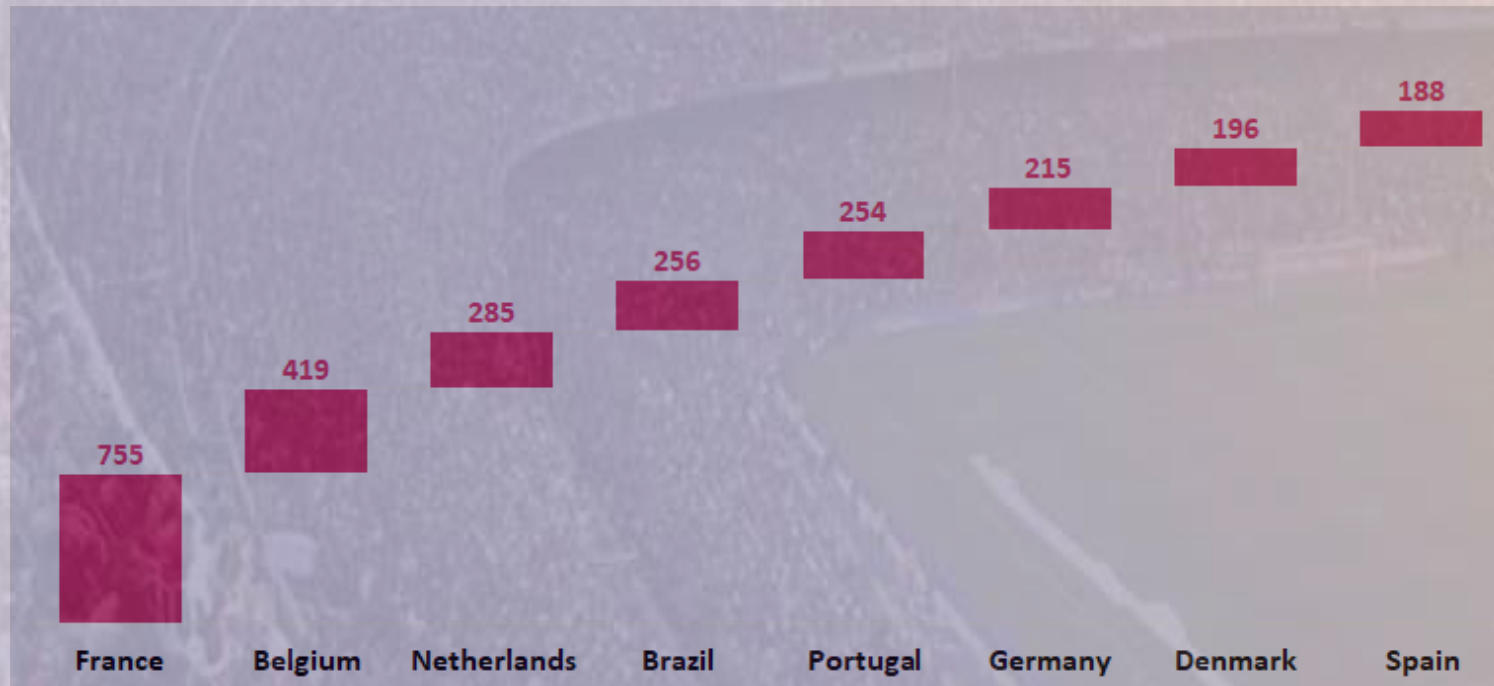


Source: FIFA

# Transfers in the world, LATAM and Brazil

The leagues with the highest net profits in the sale (-) acquisitions of athletes in 2025 were France, Belgium, Netherlands., Brazil, Portugal, Germany, Denmark and Spain.

Highest Player Transfer Profits- World In 2025- US\$ million

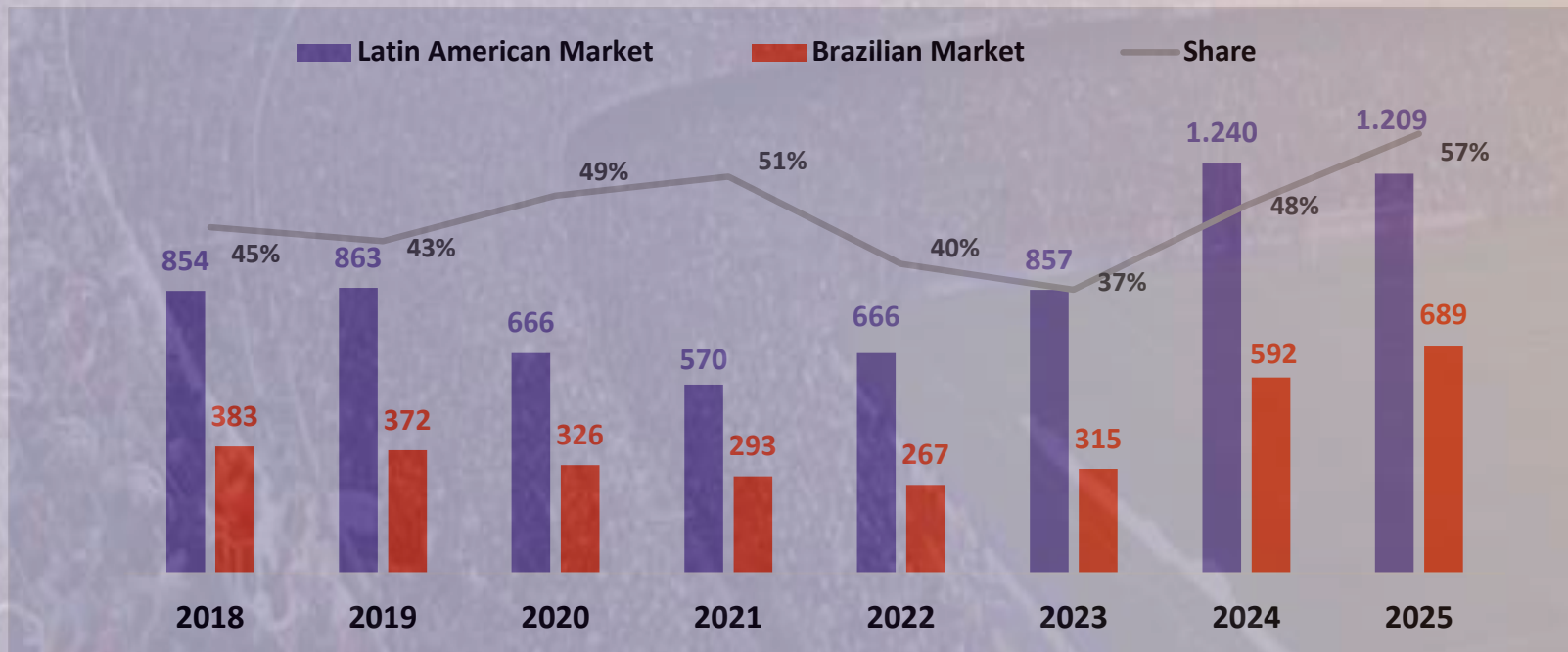


# Transfers in the world, LATAM and Brazil

The Latin American market moved US\$1.2 billion in transfers in 2025, the same value as in 2024.

Brazil accounted for 57% of the total, the highest value in the entire historical series.

Transfers revenues – LATAM X Brazil – US\$ million



Source: FIFA

# Transfers in the world, LATAM and Brazil

Transfers revenues – LATAM – US\$ million

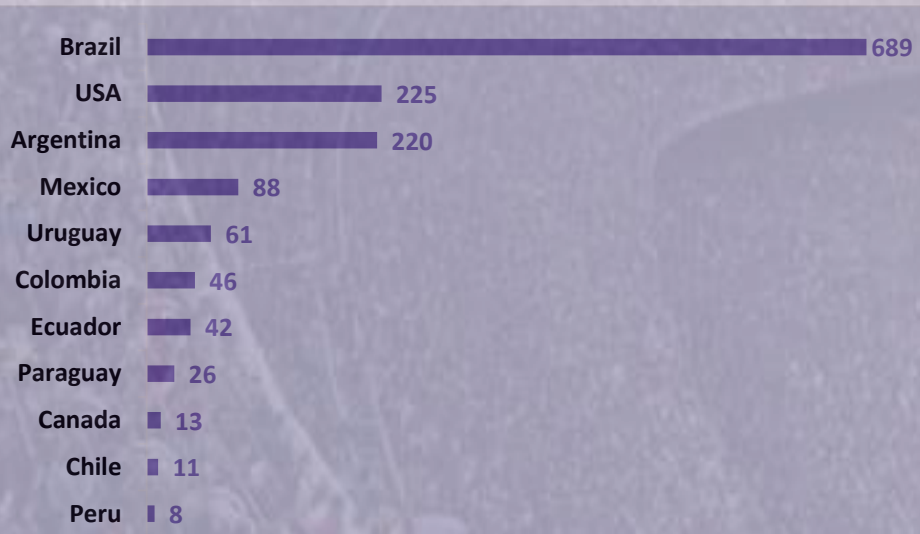
Countries	2018	2019	2020	2021	2022	2023	2024	2025	TOTAL 8 Years
Brazil	383	372	326	293	267	315	592	689	3.237
Argentina	198	212	132	155	147	277	348	220	1.689
Mexico	94	110	72	14	47	68	100	88	592
Uruguay	56	47	57	22	71	68	67	61	450
Colombia	37	43	34	38	42	50	46	46	335
Ecuador	23	31	18	15	35	25	13	42	201
Paraguay	24	19	3	19	30	28	21	26	170
Chile	19	17	12	8	22	18	22	11	128
Venezuela	7	4	5	1	0	2	11	6	35
Peru	6	2	3	3	2	0	9	8	32
Costa Rica	3	4	3	3	0	5	6	5	27
Bolivia	2	1	0	0	3	2	5	4	17
Panama	1	1	2	0	1	1	1	3	10

Source: FIFA

# Transfers in the world, LATAM and Brazil

The US market has already surpassed Argentina in revenue from player transfers. MLS generated US\$ 225 million in sales by 2025. Meanwhile, the US spent US\$ 367 million on signings.

Revenue from transfers - 2025 - Americas - US\$ M



Hiring expenditures 2025 – Americas – US\$ M

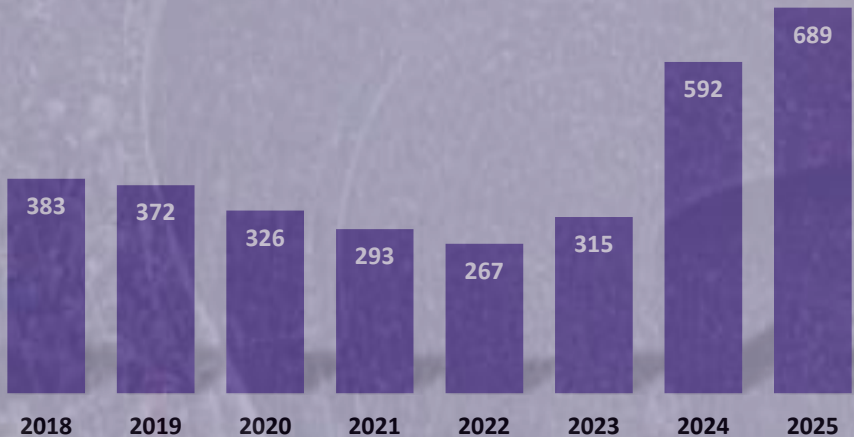


Source: FIFA

# Transfers in the world, LATAM and Brazil

Best moment in Brazilian football.

Brazil - Transfer Revenues- US\$ M



Brazil - Hiring Expenses - US\$ M



Source: FIFA

Brazilian clubs have experienced significant growth in recent years in both revenue and spending on player transfers.

Revenue grew 119% in three years, reaching US\$ 689 million in 2025.

Meanwhile, spending on player transfers jumped 197% since 2023, reaching US\$ 433 million in 2025.



As previously mentioned, transfers remain the second most important source of revenue for Brazilian clubs and continue to grow. In 2025, the top 20 clubs' broke records, exceeding R\$ 4 billion for the first time – approximately US\$ 693 million.

The clubs that generated the most revenue from transfers between 2016 and 2025 were Flamengo, Palmeiras, São Paulo, Corinthians, Santos, Athletico-PR, and Fluminense.

## Transfers revenues-2016 to 2025 – Brazil – US\$ million

Player Transfers US\$ M	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	TOTAL 10 Years
Flamengo	4	58	18	77	43	50	25	62	19	62	418
Palmeiras	19	12	49	28	29	25	33	38	76	109	417
São Paulo	41	60	43	27	29	22	32	25	16	52	346
Corinthians	53	31	34	12	36	5	28	51	59	20	329
Santos	27	25	10	55	18	19	14	35	36	34	273
Athletico-PR	12	9	12	34	39	6	19	49	49	37	267
Fluminense	19	14	34	27	10	20	18	3	46	42	233
Atlético-MG	29	14	23	27	5	18	17	23	32	37	225
Grêmio	7	24	38	28	23	28	20	10	18	23	219
Internacional	7	8	15	35	13	16	33	11	31	34	202
Botafogo	4	2	5	10	8	6	1	16	9	133	195
Vasco da Gama	0	17	25	3	5	11	0	25	29	23	138
Cruzeiro	10	11	13	28	5	4	3	4	13	6	97

*Digital Impact*  
*Revenues >>Digital*



Revenues >> Digital



*Sports Value* has established a strategic alliance with *Zeeng Social Media Benchmark*.

Sports Value's analysis on Zeeng's platform maps the movement of more than *3 billion fans* around the world, LATAM and Brazil.

And this year with the great news with data analysis of the impact of TIK TOK.

The two companies are already developing many joint analyses, especially for the sponsor market. We are analyzing data and trends, so that sponsoring brands can obtain effective return on sponsorship investments.

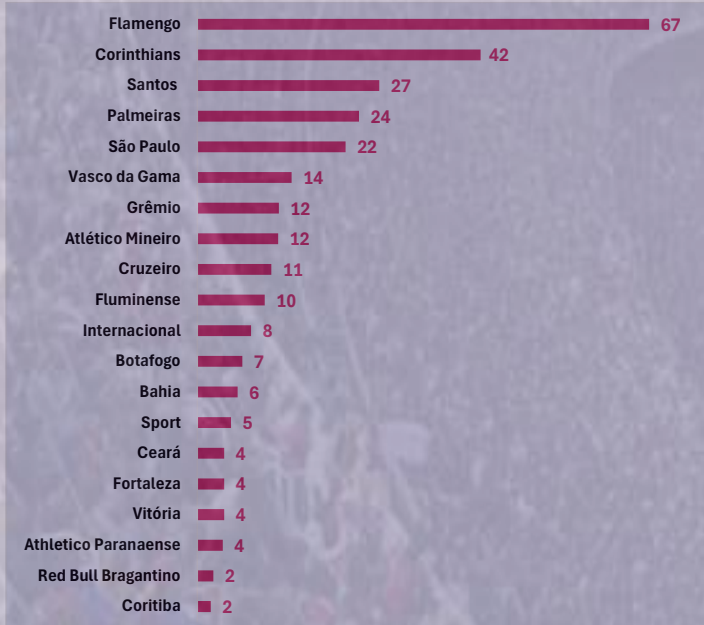
We also help clubs to understand how to monetize their digital assets.

*Data-Driven Sponsorships* and *Smart Digital Activations* are the only way for sponsors to get ROI from their sports marketing investments.

Sports Value analyzed different variables of the clubs on the Zeeng platform to establish analytical metrics with the clubs' financial data from 2025. The number of followers, while relevant, does not help to understand the dynamics of the numbers. It is essential to understand the impact of the interactions.

Data from January to December 2025 - Consolidated numbers from all social networks.

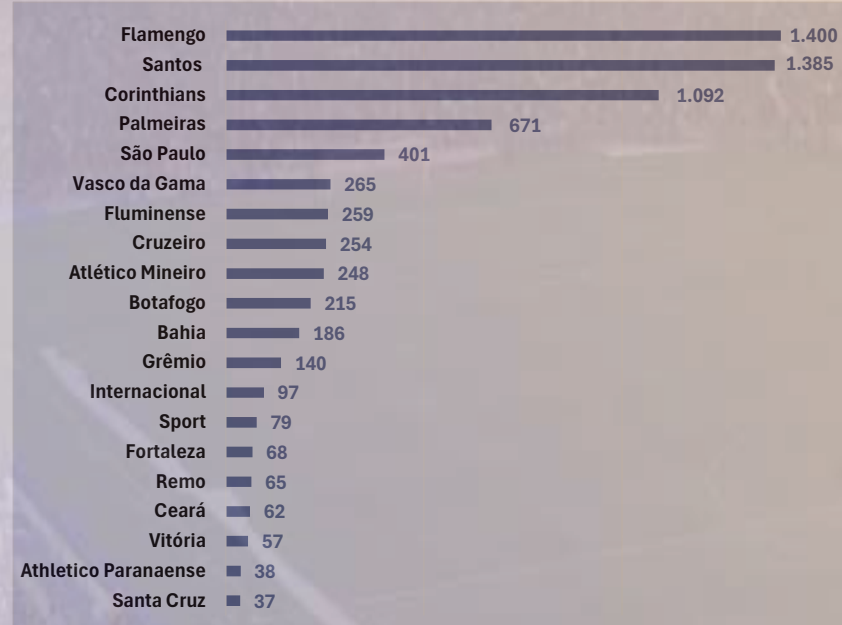
Followers M



Brazilian clubs have a combined total of over 290 million fans on social media.

By 2025, the biggest clubs will have posted on social media more than 207 K times.

Total Interactions M



Here we analyze **Followers vs. Total Interactions** across all networks, showing how each club leveraged its digital assets. More relevant than the number of followers is how much those fans interact on social media.

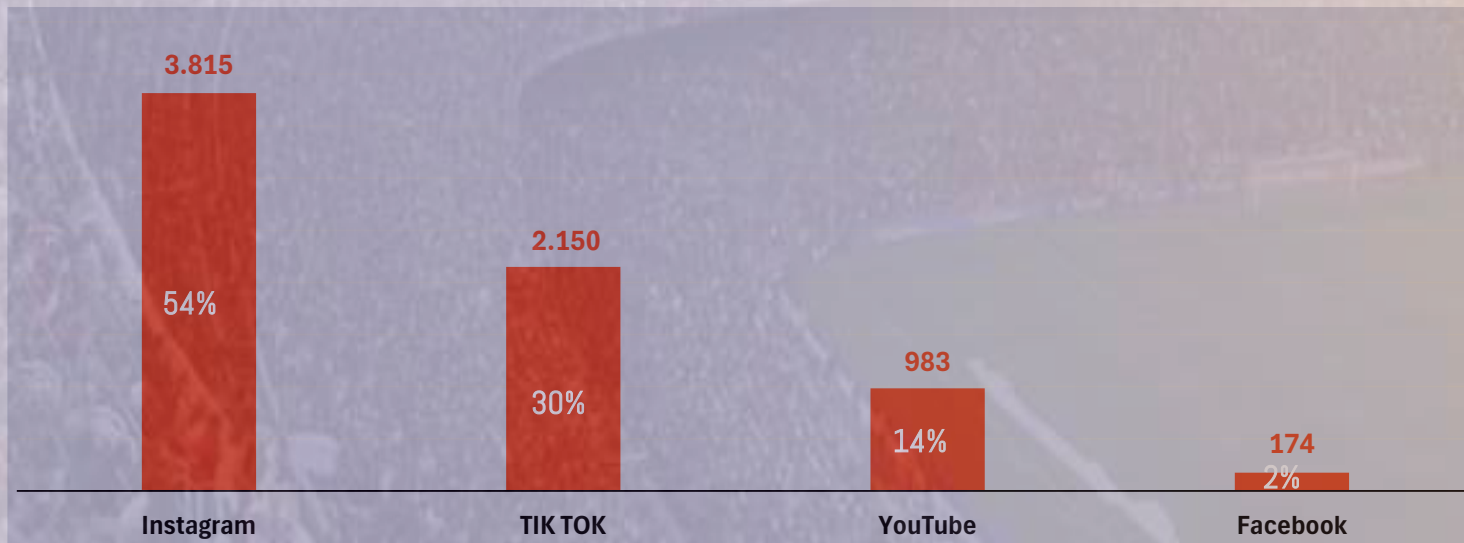
## Digital Impact – Brazilian Clubs – Followers vs. Interactions – In million



Instagram remains the most powerful social network for Brazilian clubs in terms of engagement, accounting for 54% of the total.

TikTok has grown significantly, representing 30% of engagement and has already surpassed YouTube.

Total Interactions and Views – Biggest Clubs in Brazil – 2025 – By Social Network- In M



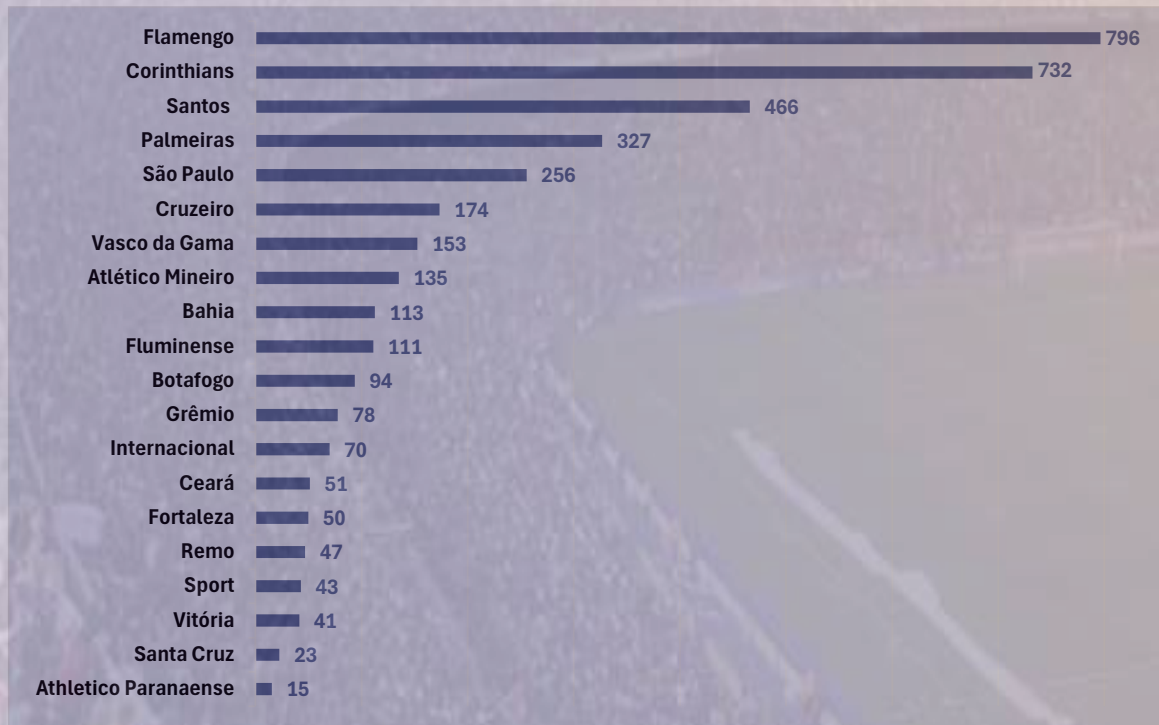
Brazilian clubs will have accumulated more than 7.1 billion interactions with fans on social media for the first time in 2025.



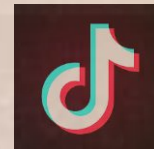
The kings of Instagram!

Instagram - Data from January to December 2025

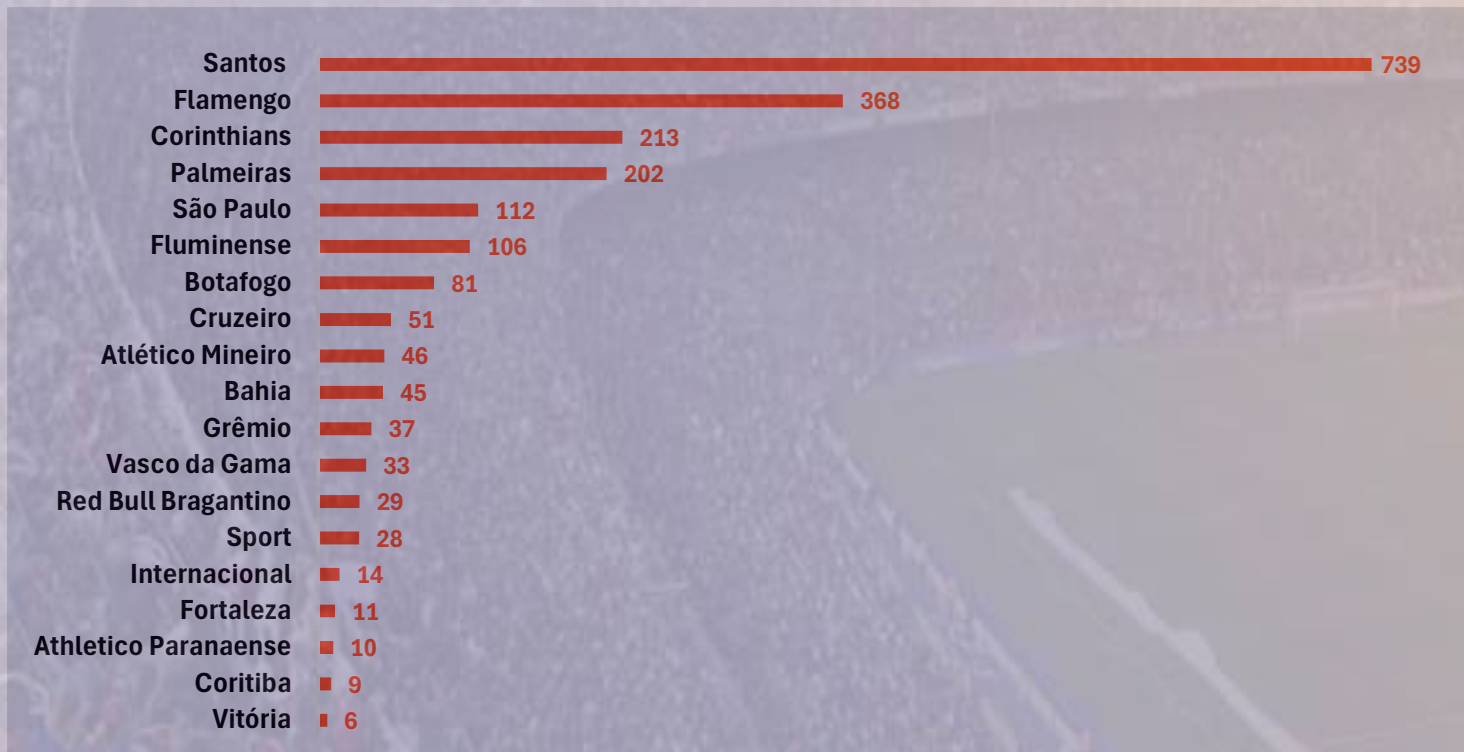
Total interactions on Instagram M



Instagram is the social network that generates the most return for sponsoring brands.



TikTok - Data from January to December 2025 - Number of views and interactions on posts - In million



Thanks to Neymar, Santos has become the biggest TikTok powerhouse in Brazil by 2025, with 739 million interactions.

TikTok is currently the social network with the greatest potential for clubs, especially for reaching a younger audience.

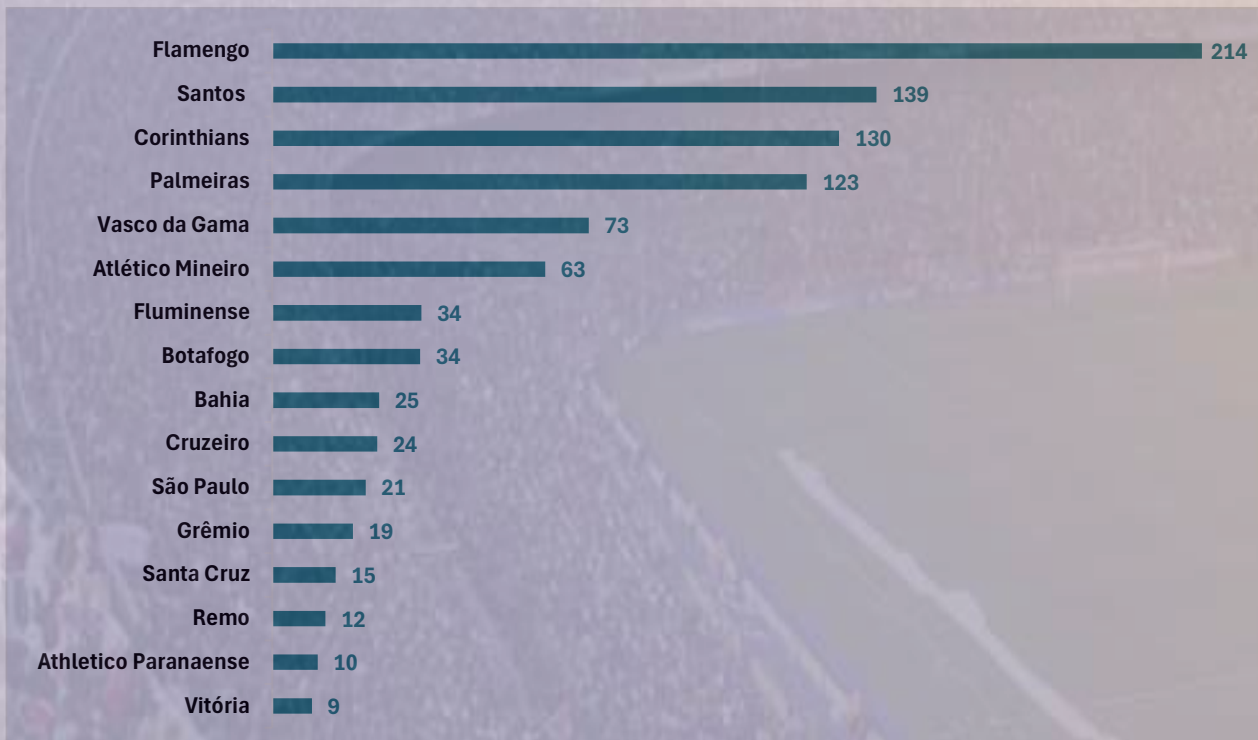
# KPI's Revenues >> Digital in 2025

The kings of You Tube!



YouTube - Data from January to December 2025

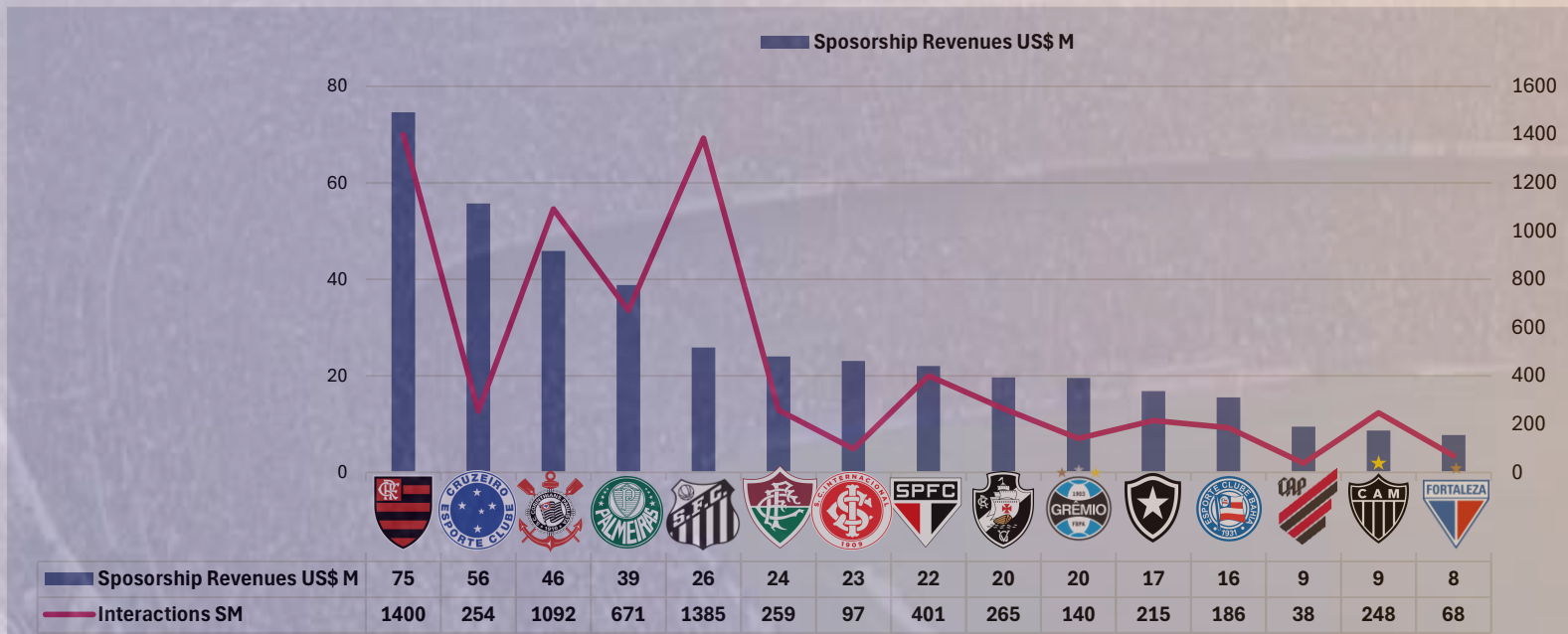
Total views and interactions - M



Flamengo leads in views and interactions on YouTube, with 214 million.

Santos overtook Corinthians and is now second, with 139M.

RK Revenue from sponsorships in US\$ M vs. Total interactions in M- 2025



Many teams have high engagement rates but meager sponsorship revenue.  
 Data-driven sponsorships and activations are the path to increased sponsor revenue.



# 6 TIPS TO BOOST RETURNS FOR SPONSORS



## 1. Sponsorship is not advertising.

Understand the value of the partnership and the purpose-aligned positioning behind simple exposure.



## 2. Sponsorships must generate positive value.

Focus on social impact, sustainability and memorable experiences for the brand.



## 3. Activation is more important than sponsoring.

Create campaigns and interactions that engage the public and maximize visibility.



## 4. Diversification of communication is the only way.

Don't rely on just one channel. Use TV, radio, print and digital in an integrated way.



## 5. Social media are branding and engagement channels.

Build an online brand and guide the audience toward purchase and engagement actions.



## 6. Young audiences are the most engaged.

Create relevant content and use digital channels to connect with the new generations.

# 6 tips to increase return for sponsors

Sports Value has been working with major sponsoring brands, both in Brazil and abroad.

In Brazil, there is visual pollution for sponsoring brands, a model that limits the ROI of sponsorships. Brands with high investments, but which show very low effective return.

## Visual pollution on Serie A club uniforms – 164 brands on the uniforms.

### 1º FINANCEIRO\* (26)

+30% marcas únicas que em 2024 (20)



### 2º IMOBILIÁRIO, CONSTRUÇÃO E ACABAMENTO (19)

+177% marcas únicas que em 2024 (7)



### 3º APOSTAS (18)

+20% marcas únicas que em 2024 (15)



■ Manteve-se na mesma posição;  
▲ Ganhou posição entre os setores;  
▼ Perdeu posição entre os setores.

### 4º ALIMENTAÇÃO (12)

+9% marcas únicas que em 2024 (11)



### 5º SERVIÇOS DE SAÚDE (11)

-15% marcas únicas que em 2024 (13)



### 6º TECNOLOGIA E APLICATIVOS (9)

+2 +80% marcas únicas que em 2024 (5)



■ Manteve-se na mesma posição;  
▲ Ganhou posição entre os setores;  
▼ Perdeu posição entre os setores.

### 7º VAREJO (7)

+17% que em 2024 (6)



### 8º AUTOMOTIVO (5)

+25% que em 2024 (4)



### 9º FITNESS (5)

+150% que em 2024 (2)



### 10º INDUSTRIAL (5)

-17% que em 2024 (6)



# 6 tips to increase return for sponsors

The biggest pain point for sponsors right now is paying increasingly expensive sponsorship fees, but with little effective return for the brand and sales.

The biggest challenge is achieving ROI from sponsorships with so many alternatives and high investment requirements.

We've created a new vision for clubs and sponsoring companies to achieve impactful results, using the concept of Data-Driven Sponsorships and Intelligent Activations, based on data.



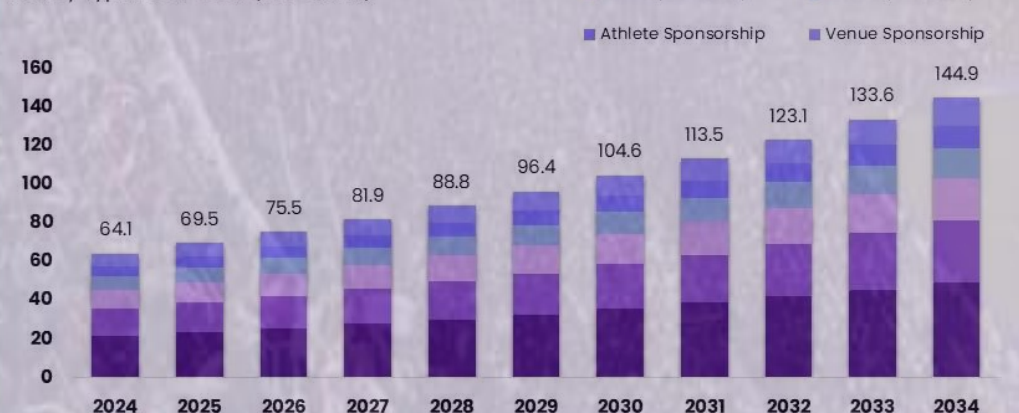
# 6 tips to increase return for sponsors

The global sports sponsorship market reached US\$ 70 billion in 2025 and will soon surpass US\$ 80 billion. It is estimated that by 2034 it will generate US\$ 145 billion in corporate investments.

For every dollar invested in sponsorships, brands need to spend another 2 to 3 times that amount on activations. This means investments of over US\$ 200 billion per year. You can't afford to sponsor poorly or misuse funds.

## Global Sports Sponsorship Market

Size, By Type, 2024-2034 (USD Billion)



The Market will Grow  
At the CAGR of:

**8.5%**

The Forecasted Market  
Size for 2034 in USD:

**\$144.9B**

market.us  
THE STOP SOURCE FOR THE SPORTS



# 1. Sponsorship is Not Advertising

**This is the most common mistake sponsors make.**

**Sponsorship is a blend of communication, relationship-building, and sales strategy.**

**The deeper a brand integrates with its sponsored teams or leagues, the greater the return.**



## 2. Sponsorships Must Generate Positive Brand Equity

Choosing the right property to sponsor is critical to success.

The focus should be on aligning with properties that generate positive brand association and help drive the sponsor's business objectives.



## 2. Sponsorships Must Generate Positive Brand Equity



**SPORTS' BROADER CULTURAL RELEVANCE**

**FORMULA 1 DRIVE TO SURVIVE** CONTENT-DRIVEN FAN ACQUISITION

1 IN 4 NEW FANS\* ATTRIBUTE THEIR INTEREST TO NETFLIX'S 'DRIVE TO SURVIVE'

**750M+** GLOBAL FANBASE, A 5.7% INTEREST GROWTH SINCE 2021

**F1 THE MOVIE** UNLOCKING UNPRECEDENTED SPONSOR RETURNS

**\$40M** IN BRAND SPONSORSHIPS SECURED

**\$7.8B** SURGE IN COMBINED PARTNER MARKET VALUE

**EXPENSIFY'S UNAUDED RECOGNITION JUMPED FROM UNDER 8% TO NEARLY 10% IN 18-54 DEMO**

**Expensify**

\*Of 46,000 surveyed  
Sources: Sports Business Journal, Reuters, Nielsen

KLUTCH SPORTS GROUP

### 3. Activation is More Important Than Sponsorship Itself

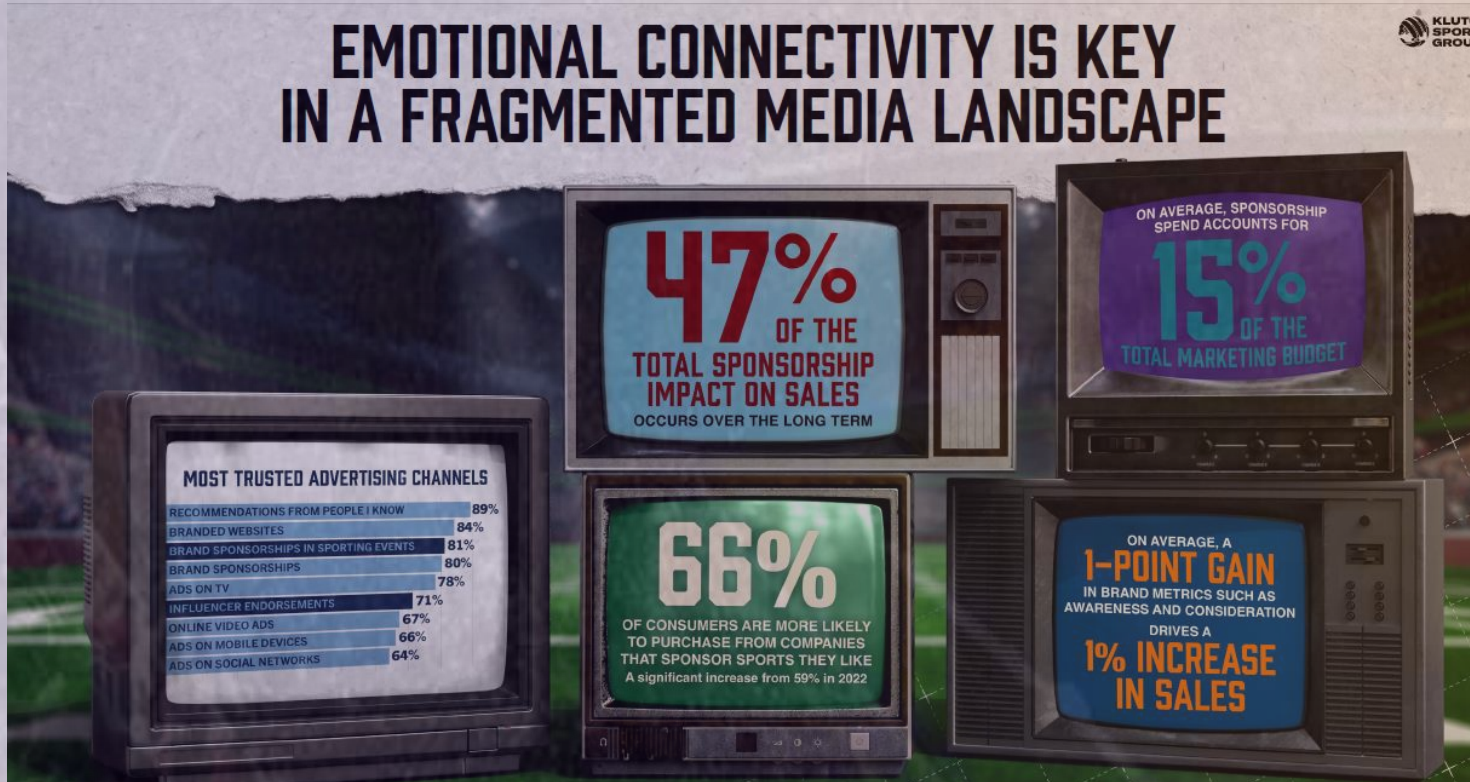
Sponsorship investments must always be accompanied by additional activation budgets.

At Sports Value, we recommend investing 2x to 3x the sponsorship amount in data-driven activations—what we call Smart Activations.

It's too much money to spend without deep analysis and measurable outcomes.



### 3. Activation is More Important Than Sponsorship Itself



## 4. Diversification of Communication Is the Only Way Forward

**With intense media fragmentation, one-size-fits-all messaging is no longer viable.**

**Success lies in tailoring messages to different audience segments.**

**Not just by age group, but also by interests, engagement level, and personal values.**



## 5. Social Media as a Channel for Branding and Conversion

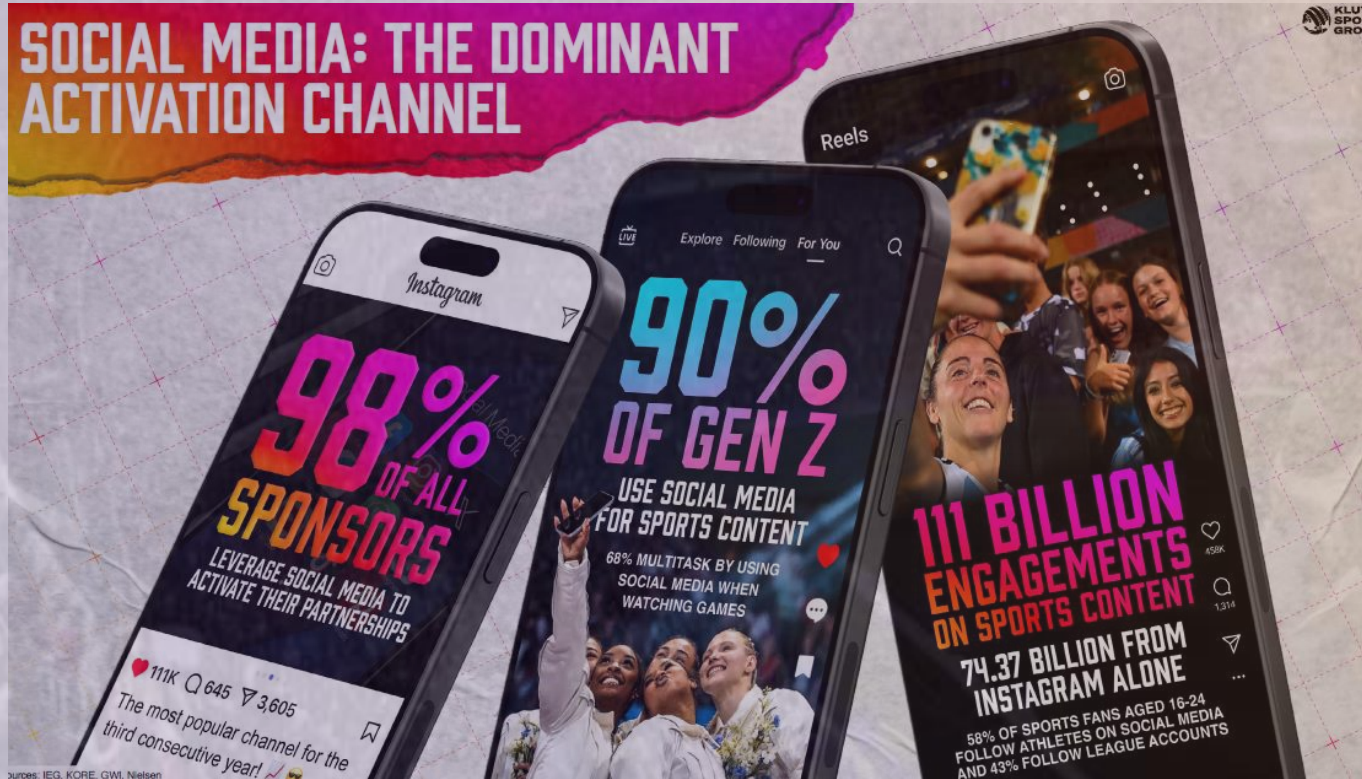
**Social media has become a powerful channel for both brand building and sales conversion.**

**Sponsors should focus on creating compelling content that captures fans' attention through passion and emotion.**

**Without strategic alignment with sports properties, returns are very low.**



# 5. Social Media as a Channel for Branding and Conversion



## 6. Younger audiences are the most engaged.

**If a sponsor wants to maximize returns, it must pay close attention to younger demographics.**

**Highlights and behind-the-scenes access can often be more impactful than the games themselves.**

**No less than 75% of Gen Z consumers make their purchases influenced by creators.**



## 6. Younger audiences are the most engaged.



# THE RISE OF CREATORS, INFLUENCERS, AND ATHLETE ENDORSEMENTS



3 IN 4 GEN Z CONSUMERS BASE THEIR ONLINE AND PHYSICAL PURCHASES ON RECOMMENDATIONS FROM CREATORS

IN WOMEN'S SPORTS, INDIVIDUAL ATHLETES DRIVE

## 72% OF TOTAL SOCIAL ENGAGEMENT



3 IN 5 CONSUMERS PURCHASE PRODUCTS THEY HAVE SEEN DEMONSTRATED OR DISCUSSED BY CONTENT CREATORS

## 102% INCREASE

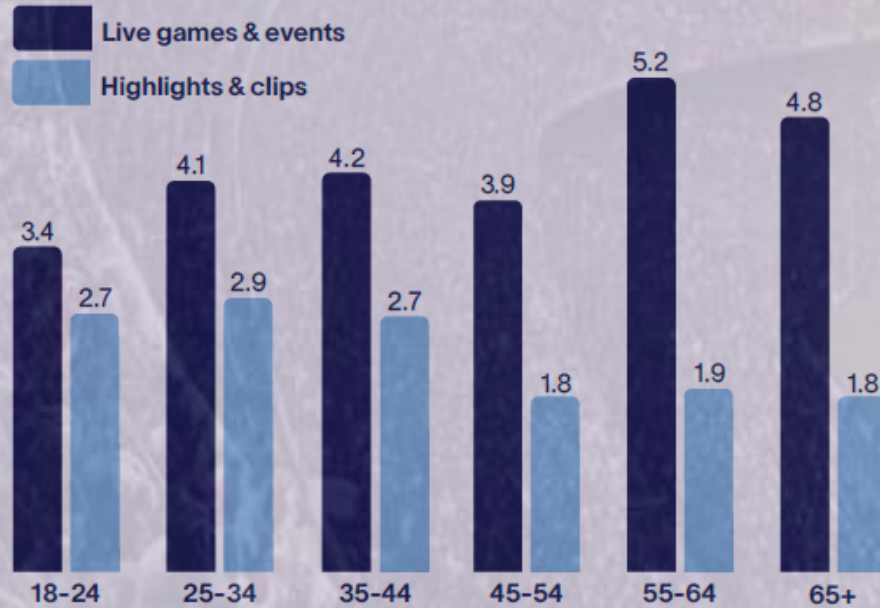
IN BRANDS BUYING SPONSORSHIPS OR MEDIA DEALS ACROSS NAME, IMAGE, AND LIKENESS

Sources: SponsorUnited, Nielsen, JLLNetwork, YouGov Profiles

## 6. Younger audiences are the most engaged.

How long do you spend watching these sports content types weekly?

Hours per week, N=2,940



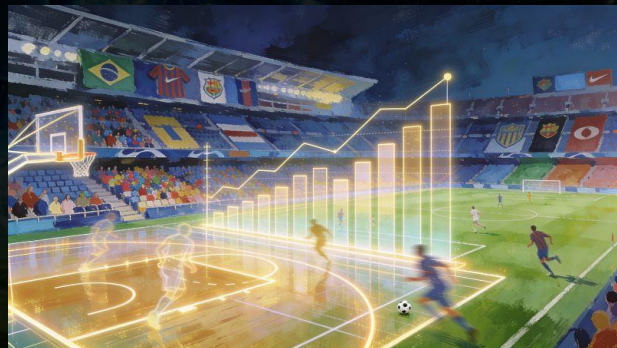
## NEW SPORTS MARKETING INDEXES

*Sports Value* has been developing a series of exclusive services to corporate clients.

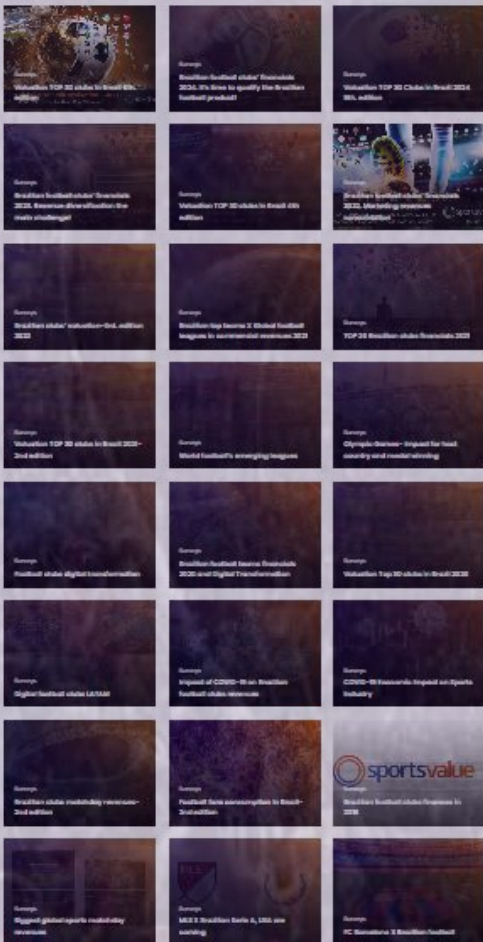
Sponsors, clubs, startups, investors, agencies, federations and communication groups have all benefited from these unique analyses, in Brazil and abroad.

Some of the most innovative ideas of crossing financial, marketing, digital and trends data are being delivering to the clients.

*If your company or club is looking to maximize results with truly disruptive sports strategies, Sports Value is the right partner!*



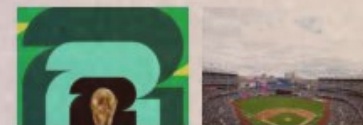
# SPORTS VALUE EXCLUSIVE CONTENT



## Surveys & Publications

## Blog & Insights

## Global Newsletter



The 2026 FIFA World Cup will be the most lucrative in history, with revenues expected to exceed US\$ 10.8 billion

Leagues and Teams with the Highest Matchday Revenues: Absolute Dominance of U.S. Leagues

Recent findings...  
The 2024 FIFA World Cup will represent an...  
Learn More

Sports Value recently...  
We share some general...  
Learn More



How Would Financial Fair Play Affect Brazilian Football? Who Would Be Non-Compliant Today? 2025 Edition.



NBA Teams Surpassed US\$ 11.3 Billion in Revenue in 2024; Total Valuation Reached US\$ 132.8 Billion

Sports Value has been...  
Learn More

Sports Value...  
Learn More



Brazilian Clubs Moved US\$ 6.6 Billion in Player Transfers Over the Last Two Decades – São Paulo and Internacional Lead the Ranking



The Sports Competitions with the Highest Revenues in the World

Sports Value has...  
Learn More

Sports Value...  
Learn More



Sports Value's partnership with SPORTEL...  
Learn More

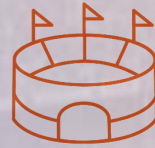


MLS growth in numbers and an European leagues comparison...  
Learn More

*Digital Transformation*



*Smart Stadium*



*Fan Engagement*



*Data Driven Sponsorships*



*Sports practice*



*Sports trends*



*Startups consultancy*



*Business Plan to investors*



*ESG & Sports*



# SPORTS VALUE'S SERVICES



## Sports Marketing

Sport offers a unique platform for brands enhancement, engagement and consumer loyalty and effective sales expansion.



## Sponsorships and activations

Sports sponsorship and its complementary activation actions are proven to be the best marketing tool for today.



## Trends Reports

The ever-changing world requires companies, agencies, clubs and federations to make their decisions in anticipation of trends and directions in today's world.



## Startups Consultancy

The world's startup ecosystem represents US\$ 1 trillion today. In sports already exceeds US\$ 9 billion and is expected to triple over the next five years.



## Sports Branding

In today's ever-changing world and with increasing consumer demand, branding or brand management becomes even more essential.



## Brand valuation

Branding is a fundamental discipline in the global business. Brands are constantly evolving and must be at the heart of every management.



## Sports properties valuation

Sports Value is the first company in the Brazilian market to evaluate sports assets, with its own methodology and extremely consistent premises.



## International Affairs

The rapidly evolving world demands that sports marketing projects have a global character today.

A hand is shown on the left side of the frame, reaching out towards a central globe. The globe is rendered with a wireframe or network-like texture, overlaid on a dark blue background. The background also features a network of white dots connected by thin lines, creating a digital or technological atmosphere. The text is centered and overlaid on the globe.

# Thank you!

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