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Worldwide Sports Analytics Market (2016-2022)

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Abstracts

Worldwide Sports Analytics Market – Drivers, Opportunities, Trends, and Forecasts: 2016–2022

Overview

Over the past 3 decades, various sporting events and sports clubs have seen an incredible growth in the amount of revenue generated. This was mostly due to the growth in television broadcasting and rise in the number of sponsorships and advertising sales. At present, most of the professional sports leagues and clubs are looking for different opportunities to create new revenue streams. Due to recent developments in ICT, a lot of data is being generated related to players and audience & sports teams are valuing the insight into these data to improve their team performance, and engage and grow their audience base. Thus, the use of analytics in sports is evolving as a major business and is expected to become a necessity for all the major sports clubs and leagues.

Sports analytics received a major boost from wearable devices, video cameras and various sensors. SportVU camera systems are used in basketball leagues and pitch f/x and field f/x technologies are used in the Major League Baseball. Few vendors have capitalized by providing hardware and later associated analytics. Big data and cloud technology played a major role in the growth of sports analytics and several vendors have their own cloud powered analytics platform. The platform is being used for various applications in business intelligence and performance analytics. With the help of cloud technology, vendors in video analysis provide unlimited video storage and video analytics and services.

Market Analysis

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The Worldwide Sports Analytics market is expected to grow at a CAGR of 40.1% during the forecast period 2016–2022 to touch an aggregate of $3.97 billion by 2022. The sports analytics market is segmented into sports type, applications and regions. The major applications covered in the report are fan insights & engagement analysis, team management analysis, business operations analysis, video analysis, injury and health assessments, and others. Globally, the fan base has been growing and sports industry value chain players are investing to provide the high-end services for their fans to gain the revenue and to be competitive in the market. The enterprises are adopting the analytics tools in their business units to meet their fan demands. Thus, fan insight and engagement is expected to play a key role in this sector.

Segments Analysis

The sports type segment covers team/group sports and individual sport. The team sports include various leading sports namely, American Football, Association Football, Cricket, Hockey, Baseball, Basketball, and Others. The team sports segment is expected to hold the major market share in sports analytics market, with association football dominating the market. In terms of adoption, baseball and basketball clubs have a high adoption rate. While NHL is a new entrant in the world of analytics, NFL is still facing difficulties in adopting it in strategy, planning and scouting. Football remains the largest potential market for analytics. Opportunity areas are team sports such as cricket and golf, and individual sports such as athletics, archery and swimming.

The analytics in sports is widely used in scouting, team performance analysis and strategic game planning. It has now grown to different aspects of business as well. This is mostly due to the rise in the number of wearable technologies and sensors being used in games, and in identifying customer touch points. The data extracted is used in player and team performance analysis, injury prevention, revenue generation through ticket and merchandising, understanding fan behavior, and creating marketing plans. Both the analytic tools and skilled analysts play a major role in assisting the coaches and managers.

Regional Analysis

Leagues in North America are the major customers of sports analytics. Baseball and basketball leagues in the region have the highest adoption rate. In recent years, clubs in ice hockey have started investing in analytics and American Football remains a big market. Europe is the second major market for sports analytics. The region is ruled by major football leagues and is investing in fitness and performance analytics, and

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business intelligence. Few of the clubs even have dedicated analytics team. Asia Pacific and Middle East remain the major opportunity markets for sports analytics. Asia Pacific has seen a rise in a number of leagues, and investments in sports by public and private entities. Middle East is about to host a rising number of tournaments and is likely to invest in marketing and business operations.

Key Players and Competitive Analysis

Major players in sports analytics market are Stats LLC, Catapult Sports, SportRadar, SAP SE, IBM, SAS Institute Inc., Tableau and Accenture. With the rise in the popularity of sports analytics, few of the global technology vendors such as SAP and IBM entered the market in early 2010. The core players such as Stats LLC and Opta sports who were into sports technologies, data and services, started adding analytics to their portfolio.

In the present scenario, while several start-ups are coming up with different solutions for various applications, bigger players are acquiring companies and investing in expanding the portfolio to become the leading aggregators in the market. The future investments by major players lie towards the aggregation of tracking systems, wearable devices and analytics.

Benefits

The report provides an in-depth analysis of the analytics demand and adoption rate in the various sports in the industry. It also provides details about the major drivers, which are going to support the market growth, challenges that impact on the revenue growth and key business opportunities for the players to invest, expand or upgrade the products/services to meet the changing demands. Also, the report provides an in-depth analysis of the vendor’s business strategies, product analysis, business focus area, etc. Furthermore, the report gives complete details to key stakeholders to analyze their business opportunities with the use of countries, applications, and sports types analysis specific to sports analytics, major market trends, industry trends, supporting and emerging key technology and outlook of analytics in the sports industry.

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