

Emergence of Covid - Outlook on Sports Hospitality Industry - Forecasts from 2020 to 2025

<https://marketpublishers.com/r/E283D36C1285EN.html>

Date: November 2020

Pages: 127

Price: US\$ 3,950.00 (Single User License)

ID: E283D36C1285EN

Abstracts

Sports hospitality refers to making the luxury of comfort available to the elite or VIP audience during sports matches, events, tournaments, etc. The providers of such services usually offer lucrative packages which range from transfers to the hosting country to the closing ceremony of the event with providing constant updates of sports matches and taking care of accommodation, meals, and excursion to the countryside. Corporates have been targeting the market as they often undertake such packages for their contributing employees or clients as a gesture for thanking them or building a bond of trust among employees. Sports hospitality has been in great demand and is used as a powerful marketing option for the latest product launches and be ahead of competitors without fighting based on price.

The market has been segmented on the basis of sports type as Soccer, American Football, Baseball, Tennis, Basketball, Others and upon geographical location with the motive to capture the sports segment with greater market share and favorable location. However, with all major sports tournaments being canceled, suspended, or postponed due to the global pandemic outbreak caused due to COVID-19, there has been some impact on sponsorship revenues as well. There has been an uncertainty to all gate entry revenues due to the coronavirus. Due to the 6-month shutdown, overall hospitality spending in 2020 is anticipated to decline this year as brands and sellers are renegotiating some deals. Besides, events have been suspended due to mandatory social distancing measures, and some broadcasters beginning to withhold payments, sports club finances are already stressed which is negatively impacting the overall revenues in the sports industry.

In the situation of post-covid-19, these direct hospitality services and streaming at public places demand would be reduced drastically for both corporate and individual market

segments, though the direct to home streaming would exponentially rise along with a variety of on door service options such as food delivery. The industry services would break apart and consumers can pick and choose the mode of hospitality wanted with a specialized service provider having a fractional market share.

Regional Analysis

America has been the favorite destination for hosting of the nation-wide (such as Rugby, baseball, basketball, ice hockey, and others) and world-wide sports events (such as Summer-Winter Olympics, etc.) featuring world-class sports hospitality programs such as options for companies to make sponsorships to the supporting team, corporate boxes, on seat delivery for meals and drinks during the game, enabling kids to interact with players, live break free high-resolution streaming and many more. The culture of sports hospitality has been in America, and Europe for a long and people are accustomed to it. European nations such as France, Germany, England, Belgium are concerned with the hospitality of specific events such as FIFA, Bundesliga which can get them a great fan base. Besides, the current pandemic has impacted the gate revenue the most in 2020, and it can be comprehended by the recent interview of La Liga president Javier Tebas who stated that the closed door for the fans would cost more than US\$350 million to the league. The prognosis for other leagues and sports is expected to be similar in the short run. In developing nations such as India, the concept of sports hospitality is emerging and appreciated by the audience with hosting mainly of cricket, hockey, badminton events. Argentina, Brazil, and other South American and African developing nations though still struggle to create fan base and players have great opportunities for specific sporting events such as football. Also, the cancellation or even suspension of some sports events in Japan, with Tokyo 2020 Olympics being postponed, the government has put a cap on the number of spectators in the stadiums to prevent the spread of the coronavirus, there has been a steep decline in the sport hospitality companies revenue.

Segmentation

* By Sports Type

* Soccer

* American Football

* Baseball

- * Tennis
- * Basketball
- * Others
- * By Geography
- * America
- * USA
- * Others
- * Europe Middle East and Africa
- * United Kingdom
- * Germany
- * France
- * Spain
- * Others
- * Asia Pacific
- * Japan
- * China
- * Australia
- * Others

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