



TECHNOLOGY, MEDIA, AND TELECOMMUNICATIONS

Beyond Media Rights: A Whole New Ballgame for Sports

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For sports leagues and teams, a whole new fan-driven ballgame is taking shape. Media rights will remain the biggest single revenue driver in most major sports, especially in the US. But an increasing share of value, and an even greater share of future growth, is likely to come from other sources as fan engagement fragments across traditional electronic, new virtual, and in-person platforms and technologies. From a business perspective, winning leagues and teams will be

defined by how quickly they can build direct fan relationships and adopt new forms of engagement that both support share growth in media rights and open new fan-centric revenue streams.

These sports organizations will invest in three emerging capabilities, which will expand how fans connect with sports across digital and physical environments and encourage engagement throughout the week rather than only on game days:

- Unified fan identity and personalization engines
- Platforms that elevate live and at-home fan experiences
- Commercial data structures that create value from game-related activities

The commercial value captured by sports teams and leagues today is highly uneven. There is clear evidence that the organizations that invest in fan engagement and data-driven monetization generate significantly higher revenue. Even within highly structured leagues, performance varies materially. Take sponsorship, for example. In the National Football League, which has the highest degree of revenue sharing among major US sports leagues, the top eight franchises generate roughly twice the sponsorship revenue of the bottom eight. In more decentralized leagues, the gap widens substantially. Top-quartile clubs in the UK's Premier League generate roughly seven to eight times more sponsorship revenue than bottom-quartile teams. They also produce more than six times the retail and merchandizing revenue.

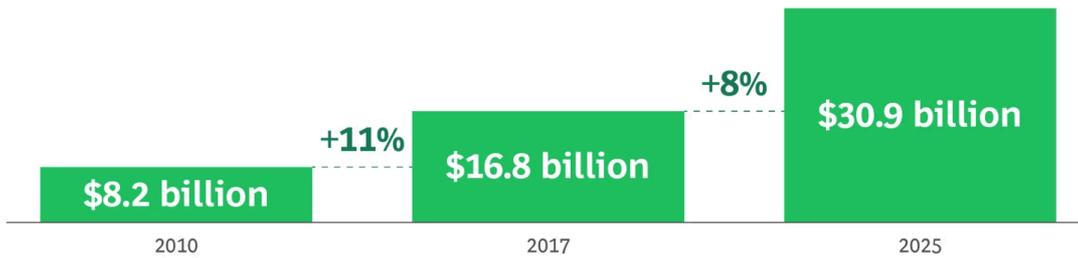
These examples underscore that commercial scale is a function not only of brand size but also of how effectively teams convert fan attention into measurable partner value, merchandise sales, and other monetizable activities. Technology-enabled fan engagement—spanning personalization, digital commerce, and data-driven sponsorship activation—is a core enabler of this advantage because it strengthens direct relationships, improves conversion, and makes commercial outcomes more transparent and valuable to partners.

Still Appointment Viewing?

Sustained growth in viewership and in the value of TV bundles has underwritten increases in media rights contracts of 11% a year from 2010 to 2017 in North America, and increases of about 8% annually from 2017 to 2025. (See Exhibit 1.) But this model is coming under strain. While media deals are still big and getting bigger, they now include OTT platforms, such as Prime Video, Netflix, and Peacock. This enables fans to watch games in new and different ways and places, and audience mix and viewing habits are morphing.

EXHIBIT 1

The Value of North American Sports Media Rights, 2010–2025



Source: Ampere Sports.

As younger viewers shift away from linear TV toward social platforms, gaming, and creator-driven content, they watch fewer minutes of games on both traditional broadcast and OTT services, and they also engage with sports in new ways. They may drop into a game by watching near-live clips on social media and catch the highlights later on YouTube, for example, rather than watching a full two- or three-hour game in one sitting. And they are often doing other things on their digital devices at the same time: chatting with friends, tracking fantasy points, or making in-game wagers, for example.

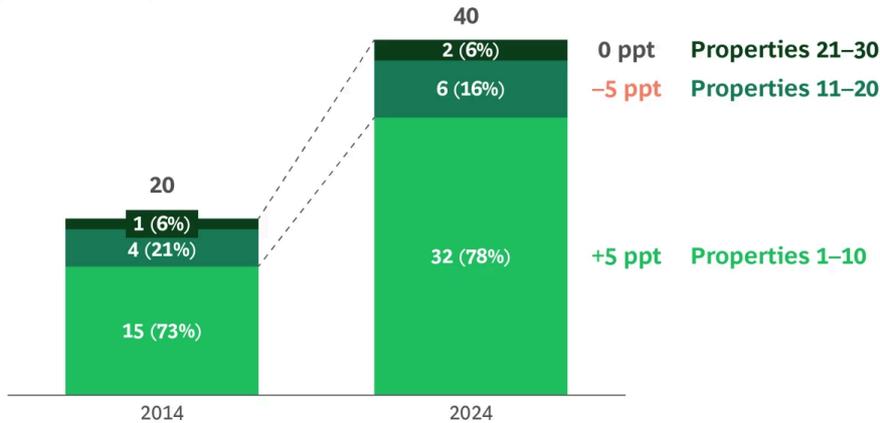
These shifts are driving significant changes for leagues and teams. Rights bundles are fragmenting with lower purchase prices for OTT services, so leagues and teams must sell rights to more services to achieve the same aggregate revenue. To draw in future fans, rights owners still need to make sure young people see their product, which means games and highlights have to appear on multiple social platforms. Unlike TV channels, OTT services don't need to fill shelf space, which challenges sports that don't drive incremental subscribers and pushes up the value of those that form the core of the bundle. Leagues that have high fan overlap with core properties may only be valued by media companies for the incremental subscribers they bring. Combined with the increased ability to watch sports from all over the world, the result is concentrated media interest in a smaller number of leagues, and those with the best players and talent capture global appeal.

In addition to slowing overall growth in TV rights deals, these changes mean that leagues and teams must build stronger direct relationships with fans to diversify monetization. Media rights will remain a critical growth engine, particularly for top-tier properties that continue to outpace the market by delivering scale, engagement, and relevance. Between 2014 and 2024, the top 10 sports properties increased their global media rights value 113%, from roughly \$15 billion to \$32 billion, while the rights of the next 20 properties grew from about \$5 billion to \$7 billion, or about 40%. (See Exhibit 2.) Rights of the top tier have grown roughly three times faster than those of the next 20 properties and are now collectively worth four times as much, exemplifying the concentration of media value among a small number of globally resonant leagues and teams.

EXHIBIT 2

Media Rights of the Top 10 Global Sports Properties Are Worth Four Times as Much as Those of the Next 20

Value of global sports rights (\$billion)



Source: Ampere Sports; BCG analysis.

Note: Excludes nonannual competitions (such as Olympic Games, World Cup, European championships).

At the same time, developing deeper, more diverse fan relationships strengthens this core advantage while opening pathways to additional monetization. By investing in direct fan engagement models that reflect how modern audiences consume sports and that are effective around the world, organizations can both reinforce their long-term media value and expand into new revenue streams across commerce, partnerships, and experiences.

Room for Improvement

The good news for sports organizations is that they have already shown that they can engage fans in new ways, and there are other models developed by consumer goods and media companies that they can adapt to their own circumstances. The overarching strategy is to maximize fan lifetime value, combining direct fan spending and the portion of media subscription value that flows back to teams through league distributions. Today, most sports organizations convert only a small fraction of their fan base, including their most devoted “core” fans, into known and contactable fans. For example, one UK football team has more than 100 million followers on social media, but fewer than 1 million of them interact with the team. For those teams and leagues that can build active digital engagement, it becomes the key monetization multiplier. The more frequently and meaningfully fans interact across digital touchpoints, the more opportunities organizations have to drive personalized content consumption, merchandise, loyalty participation, and advertising.

Benchmarking exercises across two sports shows how wide the variation in engagement potential can be. Conversion rates of core fans to known and contactable fans range from as low as 1% to more than 60% (in a few very high-performing instances). The dispersion highlights two factors: the

extent of the opportunity and the fact that before advanced technology can unlock value, many teams need to get the basics right, which means systematically capturing fan data and establishing direct fan relationships.

How teams and leagues go about building the capabilities they need will vary by sport and current revenue generation and sharing structure. US leagues are more centralized than European football, where revenue is predominantly a team-by-team affair. In the US, the National Football League has the most centralized revenue model, with about 65% of total income collected at the league level and then dispersed among 32 teams. The National Basketball Association generates about 40% centrally, while Major League Baseball, the National Hockey League, and Major League Soccer each generates 10% to 25%, leading to teams relying far more on local income sources such as ticketing, sponsorships, concessions, and local media. More decentralized structures make non-NFL organizations more sensitive to how effectively teams attract, engage, and convert fans at the local level. These teams have an even stronger need for direct fan engagement, but in all sports, teams and their leagues will need to work in tandem.

One example that illustrates the potential is the Fantasy Premier League. Starting in the UK in the 2002–2003 season, it has grown from about 75,000 fan participants into the world’s biggest fantasy football league, with some 11.5 million players in 150 countries. Players in the interactive game earn points and move up the league tables through their strategic and tactical decisions. The league has generated as many as 1.2 million sign-ups in a single day and serves as a critical "top of funnel" asset for the Premier League, driving viewership, data acquisition, and global brand stickiness.

Three Ways to Engage

As technology reshapes how fans connect with sports, three innovative models are emerging that could drive the next wave of value creation. Unified fan identity and personalization engines will enable leagues and teams to deliver personalized content, offers, and experiences across every touchpoint. Elevated in-home and in-venue engagement, powered by geospatial technologies and virtual and augmented reality, will enhance the quality of live moments and strengthen connections across digital and physical environments. Commercial data structures are already gaining momentum, enabling leagues and teams to translate engagement into monetization across betting, fantasy leagues, and related ecosystems. (See “A New Season and New Ways to Engage for the Jennings Family.”)

— A New Season and New Ways to Engage for the

Jennings Family

Fred and Sarah Jennings (a fictional couple) have always considered themselves loyal fans of the Carolina Rattlers basketball team (also fictional). Living in Asheville, North Carolina, with two young kids and a third on the way, the Jennings' fandom used to look pretty traditional: catching games on TV when bedtime routines allowed, maybe attending a few games a season if travel logistics worked out. But as the new basketball season tips off, their experience is evolving quickly, shaped by the three forms of deeper fan engagement that, over the course of several weeks, have pulled the Rattlers into their daily lives in new ways.

Week 1: Fan Identity Makes It Personal

A few days before the season opener, Sarah downloads the Rattlers app after seeing a social post about behind-the-scenes preseason content. She creates a profile, selecting favorite players and noting that she's most likely to watch games on demand rather than live. Fred signs up, too, using the same household account but customizing his preferences around stats, game analysis, and ticket offers.

Almost immediately, things feel different from past seasons. On opening night, Fred gets a push notification highlighting his personalized "keys to the game," while Sarah's feed emphasizes short-form highlights. During the game, the app suggests Rattlers merchandise sized for kids, just as the Jennings' oldest starts asking for a team hoodie.

A few days later, the team sends an email congratulating "the Jennings family" on being longtime fans, based on the date when they first bought tickets online, and they're offered early access to a weekend matinee game and a parking bundle designed for families traveling from the western part of the state. The messaging doesn't feel generic; it feels relevant. For the first time, Fred and Sarah sense that the Rattlers recognize them not just as viewers, but as individuals with distinct habits, constraints, and interests.

Week 2: Elevated In-Home and Live Experiences

The Jennings can't make the next home game in person, but they experiment with the new enhanced in-home viewing option that the league has developed. Fred casts the game to the TV, selecting an alternate camera angle focused on defensive matchups, while Sarah watches on her tablet with an interactive overlay that surfaces player stories and simplified explanations for the kids.

Their living room becomes a mini command center. Fred toggles between stats

views, while Sarah replays a key dunk in slow motion for their youngest, who insists on seeing it “again, again!” The experience keeps everyone engaged longer than usual, even as the evening stretches on.

A few days later, the Jennings head to the arena for a Saturday afternoon game. Once inside, the app switches to in-venue mode. As they find their seats, Sarah receives a notification for a discounted kids’ meal at the nearest concession stand, timed perfectly before halftime meltdowns set in. Fred’s phone buzzes with a replay of a controversial call from a courtside angle they can’t see live.

When the Rattlers go on a late run, synchronized lighting effects ripple across the arena, while visuals on the app track statistical momentum swings. The atmosphere feels bigger, more immersive, and more connected than anything the Jennings remember from past visits. Even with two kids in tow, the experience feels designed for them.

Week 3: Data-Driven Participation Deepens the Habit

By the third week of the season, Fred has joined a free-to-play Rattlers fantasy challenge integrated into the app. Each game night, he picks a handful of predictions—first scorer, total rebounds, biggest lead—earning points that unlock team badges and discounts. It gives him a reason to check in even on nights when he can’t watch the full game.

Sarah, meanwhile, participates in a weekly fan poll that influences which throwback uniform the team will wear later in the season. When the results are announced during a broadcast, she feels a small but genuine sense of ownership. “We voted for that,” she tells Fred.

The family’s engagement doesn’t stop after game days. Midweek notifications recap fantasy standings, highlight top fan moments, and tease upcoming matchups. The Rattlers become part of the Jennings’ weekly rhythm, something they talk about over dinner or reference while planning weekends.

For the Jennings, deeper fan engagement isn’t about doing more, it’s about experiences that fit naturally into who they are and how they live. And for the Carolina Rattlers, families like the Jennings represent something even bigger: a more durable, personal, and valuable connection that extends far beyond the final buzzer.

Fan Identity. Fan identity is becoming a strategic capability as leagues and teams seek to build deeper relationships, attract new audiences, and drive incremental revenue growth. With fan interactions taking place across apps, venues, streaming platforms, ticketing, and commerce, organizations are developing unified identity systems that connect these touchpoints into a single, comprehensive fan profile. This unified view enables delivery of more relevant and timely experiences while also serving as a direct monetization engine. A fan opening a team app might receive a personalized merchandise recommendation (a favorite player wearing the team jersey somewhere in the fan’s home country, for example), a tailored offer for an upcoming game, or in-venue promotions based on past behavior. Increasingly, personalization delivered through mobile and digital channels is becoming the primary mechanism for driving incremental commerce, supported by AI-driven features such as individualized highlight feeds, contextual recommendations, and dynamic offers.

Identity and personalization capabilities are also reshaping sponsorship and partnership economics. Rather than selling audience reach from media rights alone, teams and leagues can use first-party fan data to create targeted audience segments and activate lookalike audiences across paid social and digital channels. This enables higher-performing sponsorship opportunities that command a premium and allows rights holders to capture material margin. The Philadelphia 76ers basketball team has demonstrated the commercial impact of this approach by running more than 125 targeted fan campaigns in a single year, increasing fan participation by approximately 15%, and using these data-driven activations to support the sale of a major multiyear presenting-level sponsorship, delivered through an internal fan activation portal.

Given the technical complexity and investment required to develop and manage identities across multiple platforms and touchpoints, these capabilities will often be enabled at the league level, although some of the largest teams can aspire to build their own fan and personalization technology stacks.

Multiple technology providers are involved, each playing a distinct role. Some providers deliver enterprise-grade identity profiles and customer data foundations, allowing teams such as the NFL’s Seattle Seahawks to unify fan identities across ticketing, retail, and digital touchpoints and activate those profiles in commerce and sponsorship channels. Others focus on sports-specific fan data unification and activation at the league and team levels, enabling consistent segmentation, personalization, and partner execution across teams. Others still specialize in monetizing fan identity through sponsorship and media activation by turning first-party fan segments into sellable audiences for partners.

Together, these capabilities allow leagues and teams to treat fan identity as a scalable commercial asset rather than a marketing enhancement. Organizations can increase fan satisfaction and revenue per fan, improve partner outcomes, and gain greater pricing power through better

measurement and attribution. As these capabilities mature, fan identity will become foundational to both sustained revenue growth and higher fan lifetime value.

Elevated In-Home and Live Engagement. Experiences that give fans greater control, richer context, and an expanded sense of presence deepen overall engagement and create game day monetization opportunities. Geospatial technologies—supported by multiangle views, real-time tracking, and customizable overlays—enable fans to navigate live sports from multiple angles or perspectives rather than just consuming a single broadcast feed, as seen in Formula 1’s new, multiview premium offering. Inside the arena, these same capabilities can be used to deliver dynamic, context-aware advertising and commerce, such as in-seat promotions for food and beverages triggered by moments in the game, seat location, or past purchasing behavior.

Immersive technologies, such as virtual and augmented reality, are strengthening the emotional impact of live moments by layering digital information onto the physical environment, helping to engage younger audiences that want new ways to be involved with live sports. The NFL’s Los Angeles Rams are piloting virtual and augmented features to project synchronized, real-time effects across the stadium during games.

As at-home and in-venue capabilities mature, they are likely to play a central role in raising engagement and extending watch time, as well as expanding high-margin game day revenue streams across advertising, sponsorship, food and beverages, and merchandise.

Commercial Data Structures. Statistics and other data produced during sports contests are fertile ground for fan engagement and monetization through such vehicles as prediction markets, betting, and fantasy leagues, and as inputs into tactical models and player performance analytics. Once treated primarily as an operational input or a broadcast enhancement, real-time data has become a strategic asset underpinning end uses that rely on completeness, accuracy, speed, and integrity.

Historically, many sports outsourced data collection and licensing to third-party platforms and sold or otherwise made the data available as a commodity. Leagues are now taking a more active role in both data collection and sales to extract greater value, much as they do on media rights. We are already seeing a divide in value capture among top sports, with the share of gross gaming revenues captured by the data rights holder ranging from about 2% at the low end to 5% to 10% in tennis and soccer to 15% to 25% in horse racing.

Leagues and teams can generate incremental revenue through several pathways:

- Greater focus on the commercial and partnership potential of licensing official data
- Commercial partnerships tied to in-play engagement
- Products integrated into broadcast, streaming, and owned digital platforms

Innovative technologies play a big role. Advances in automated data capture capabilities—including computer vision-based tracking—combined with cloud-based distribution and AI-enabled pricing and personalization, are expanding the range of data-driven products that leagues and teams can support. These capabilities enable more granular event predictions and real-time fantasy experiences that increase engagement frequency and extend fan participation beyond the live game itself.

Getting into the Game

As media markets mature and rights growth moderates, commercial revenue will play a bigger role in team economics. The current dispersion in commercial performance, with leading clubs and franchises capturing multiple times the revenue of their peers, suggests that—in addition to historic differences in fan base—technology-enabled engagement is already a differentiator in the market. Teams that develop richer, more personalized fan experiences, integrate data across touchpoints, and create scalable digital commerce and sponsorship activation platforms are better positioned to convert fandom into high-value commercial outcomes. Teams that invest in direct fan engagement today will defend their share of existing revenue pools, increase their share of future fans, and expand into new monetization pathways across partnerships, merchandise, and higher-impact experiences, capturing a disproportionate share of the value created in the broader sports ecosystem.

Innovation requires change and investment, however. To make fan engagement a more important driver of growth, leagues and teams must reshape their operating models to deliver personalized, immersive, and participatory experiences. They will need unified, cross-functional fan experience and revenue teams that bring together digital, data, CRM, content, and commercial functions with clear accountability for attracting and engaging fans.

Making this change may require a shift in talent and culture, with organizations complementing their existing sports and league knowledge with data scientists, product managers, and technologists, who focus on consumer behavior, experimentation, and performance metrics. Both leagues and teams will need the capability to produce individualized content and manage the fan journey across touchpoints. Successful organizations will embrace experimentation with new formats and event concepts while navigating constraints related to data privacy, rights usage, athlete consent, and stadium infrastructure.

Both teams and leagues will require new technology stacks that enable unified fan identity, real-time personalization, and consistent data integration across platforms. Much of the technology foundation already exists, but organizations must establish partnerships with external providers and wrestle with strategic decisions around which layers of the stack to build (facilitating customization and safeguarding IP), which to buy (accelerating adoption and keeping costs down),

and where to partner with other organizations with similar needs to source collaboratively and share the cost of development.

It will take some time to sort out which investments are most effective for each type of organization. We expect that at the league level, investment will concentrate on shared digital infrastructure, including unified fan identity, real-time data pipelines, and governance frameworks that enable monetization across multiple downstream use cases. As these capabilities mature, data will function both as an enabler of fan experience and as an asset alongside media rights.

For teams, economics will shift toward greater reliance on direct fan relationships, and continuous personalized engagement will be seen as a vital component of that relationship. We expect daily digital engagement and interaction with known fans—together with the population of fans directly transacting with the team—to become core operating and valuation metrics, reflecting a transition from audience reach to relationship depth.

Physical venues will evolve into hybrid environments that connect live attendance with digital participation before, during, and after events. At the same time, digital extensions of the venue will allow teams to reach global fan bases and capture value independent of constraints on physical attendance.

Overall, the teams and leagues that successfully deepen fan engagement will operate more valuable and balanced revenue portfolios. They will be less exposed to fluctuations in media rights cycles and better positioned to capture incremental revenue opportunities. Technology-enabled fan value, rather than media rights alone, will become a critical driver of long-term economic growth.

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