

Module 1. Women's football broadcasting potential – Televising women's football

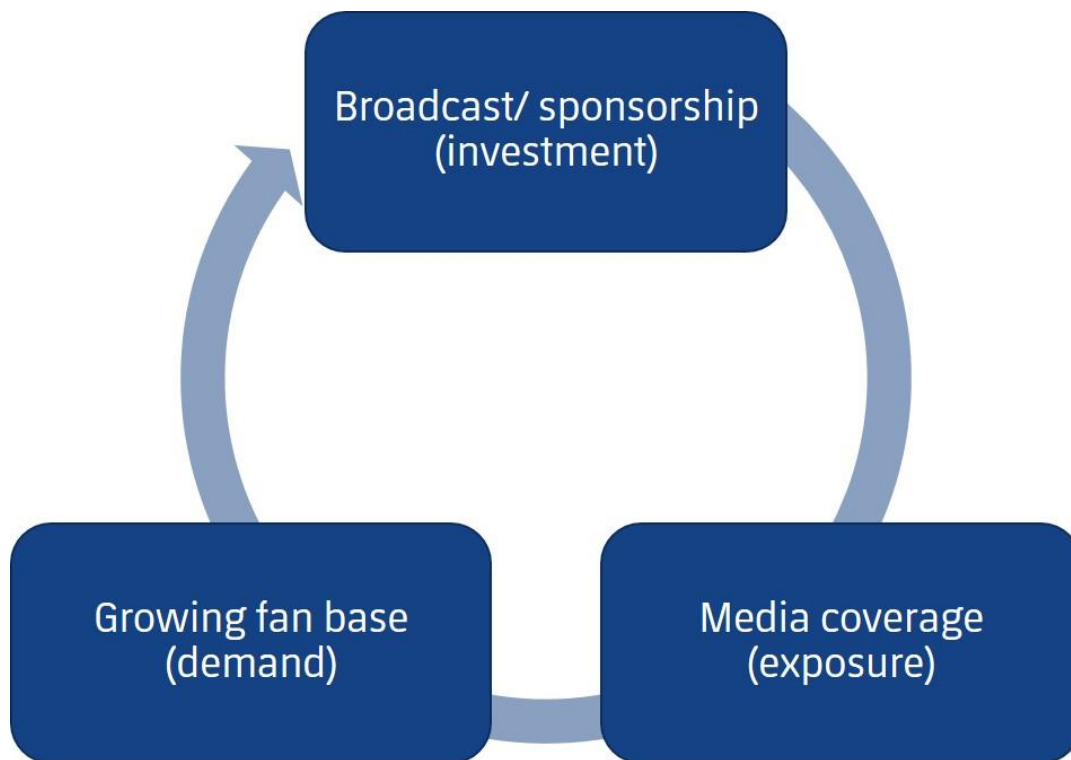
Introduction

In 1995, the then FIFA President Joseph Blatter declared that 'the future of football is female', without leaving any indication of the direction in which his statement would become true. A few decades later, the surge in popularity of women's football can be seen in the increasing involvement of girls and women in the game, changing attitudes towards women's football, increased game attendance, and television audience, as well as the new flux of commercial and broadcast investments. Moreover, FIFA has since devised and funded key campaigns and development programs [see [Women's Football Strategy \(2021a\)](#) and [Women's Football Development Programme \(2020\)](#)], and collaborated with major championship and event organisers to further promote women's football worldwide.

However, despite increased multilevel investment from governing bodies and professional league, and the growing commercial appeal of women's football, the context in which women's football teams and leagues operate is still much less established and profitable than their male counterparts. Specialists will argue that the discrepancies in media coverage are a key aspect when it comes to the development of women's sport (Cooky *et al.*, 2015; Cooky *et al.*, 2021; Parry *et al.*, 2021). In fact, gender equity in sport media does have a profound effect on sports economics. The reason is very straightforward: the bigger the audience size for a televised sports event, the higher the financial return for the sports league.



Figure 1. Investment, demand, and exposure



Source: own source.

When it comes to the economics of football, the financial growth of sport broadcasting contracts over the past 20 years has had a substantial effect on the revenue of clubs and professional leagues. Broadcasting rights are currently the most important source of revenue for the main professional men's teams and leagues, outgrowing other elements of commercial sport revenue (Quansah *et al.*, 2021; Football Benchmark, 2022). As such, any attempt to bridge the gap between the business of women's and men's football will invariably require expanding the commercial potential of media rights.

This module is dedicated to the broadcasting potential of women's football. We will explore the critical aspects related to the regulation, measurement, valuation, and future directions of broadcasting rights. We will utilise a range of strategic tools to identify opportunities for sustainable growth and to address potential disruptions to the profitability of media contracts.

When it comes to women's sport, fans around the world are ready for more media attention.

A survey from Nielsen Sports (The Rise of Women's Sports, [2017](#)) pointed out to a remarkable shift in perceptions about professional sport. When compared to their male equivalent, women's sport was perceived as **less money-driven** and **less prone to deal with integrity issues** such as match fixing, cheating, results manipulation, doping, corruption, and unethical behaviour. Women's sport was also viewed as **more**



progressive, inspirational, and family-oriented, with a significant number of sport fans reporting that they would watch more female sport if it was available on free-to-air television (46 %) and that they would attend a live event (45 %). A subsequent report from Ticketmaster (State of Play, 2018) indicated that **17 % of fans do not hear about women's games**, which is why they do not attend the events. Considering that the majority of the interest is coming from the 16-24 age group, making the women's games more accessible to fans is a fundamental step to develop brand awareness and to take full advantage of the monetisation opportunities.

Figure 2. Fans of women's football



Source: [online image of fans of women's football], (n. d.), <https://bit.ly/3xxjnXH>.

It is clear that fans are interested in watching women's football. There are sufficient clubs, championships and matches to be followed, but spectators face challenges when trying to consume women's football. Only a fraction of women's games are broadcast, and these matches are not as easy to find as most men's games. Smaller audiences are a direct result of lack of promotion and broadcast taking place in under promoted, smaller and hard-to-find media outlets. Without the robust audience size achievable in over-the-air (OTA) TV and free over-the-top (OTT) media, it is virtually impossible to expect a return on investment (ROI) for advertisers and sponsors.

On a positive note, we have witnessed significant records in TV audiences, game day attendance, and sponsorship contracts in women's football over the past few years, indicating that professional clubs and leagues are ready for greater monetisation. In this multi-billion dollar industry that has evolved around men's competitions, TV rights and sponsorship deals in women's football are rising – slowly, but surely.

Despite the declining interest in TV viewership and linear TV, it remains the main way in which people choose to consume sports. A recent review published by Women's Sport

Trust (2022) identified growth in viewership across FTA and pay-television channels and estimated that approximately 19 million new viewers consumed women’s sports in the past year. In other words, a strong linear TV presence is still a relevant strategy for football leagues. Ideally, the women’s football league should continue to expand viewership across FTA (popularising the game and increasing brand awareness among the general population) and pay-television channels (fostering and capitalising on team loyalty) while expanding the broadcasting opportunities in network streaming apps.

Table 1. Total viewership of major women’s football events

14.3 M	3.6 M
2019 FIFA Women’s World Cup Final Fox Sports (FTA)	2021/22 UEFA Women’s Champion League Live cumulative viewership on DAZN (OTT), Women’s Champion League YouTube Channel, 11 (FTA) channels in Europe

Source: own source.

In table 1, we see the total viewership numbers for the final of the 2019 FIFA Women’s World Cup Final and the 2021/22 season of UEFA Women’s Champion League. In these two cases, expanded TV deals were fundamental to the increase in the interest, showing that it is a great way to connect audiences and sponsors is to make games more accessible to fans.

The opportunities for football league’s televised events have not been fully explored; it is reasonable to expect that there is an unfulfilled potential for growth in broadcasting rights for women’s football. In the table below, we see a comparison of the awareness of the main women’s football championships (FIFA Women’s World Cup and the UEFA Women’s Champion League) with the equivalent male events. The discrepancies between men’s and women’s events indicate that there is a lot of room to deepen brand engagement for female championships, which in turn can boost the scope of broadcasting deals. For instance, women’s championships can promote activation and create appropriate content around men’s events, making the most of the associations.

Table 2. Awareness of specific football events

Event	% awareness
FIFA World Cup	84 %
FIFA Women’s World Cup	63 %
UEFA Champions League	69 %



UEFA Women's Champions League

48 %

Source: own source based on The Rise of Women's Sports (2018).

How do broadcasting rights work?

Sports competitions are considered intellectual properties just like other products of the entertainment industry (i.e. movies, TV series, songs). Sport broadcasting rights are the result of an agreement between a media provider (e.g. television, radio, over-the-top media service) and the owner(s) of the rights (e.g. distributing organisations such as clubs, professional leagues or an organiser) to broadcast competitions. In the case of the most popular sport in the world, the role of broadcasting rights cannot be overlooked. Football leagues hold the largest share of the revenue generated by broadcasting contracts in the sports industry, which supports the financial growth of the major football leagues across the world. While the value of broadcasting contracts varies significantly from one football league to another (table 1), in the past 40 years, television rights deals have only got bigger.

Football games draw in an increased audience, which in turn boosts media outlets' ability to sell advertising around the events that are being aired. The audience boost and continuous growth of content valuation justify the appeal for and the costs of broadcasting rights. On one hand, media outlets' purchase interest can be explained by the fact that sport (and football in particular) is still one of the most popular genres on television and other media. It attracts more viewers and advertisements contracts than other program types. For instance, a review from 2017 showed that sport broadcast airtime on television reached a total of 134,000 hours (Nielsen, 2018a).

Through broadcasting deals, the relationship between football leagues and media outlets is intended to be mutually beneficial. Football leagues can access direct financial benefits from selling broadcasting rights, and might increase visibility and popularity when games or competitions are available to a broader viewership than those in attendance. For media organisations (broadcasters), the rise in the cost of broadcasting fees has narrowed the profit margins in recent years, but they can still greatly benefit from winning exclusive broadcasting rights. Another challenge is the increase in unauthorised retransmission of live events. Piracy not only affects broadcasters, but also football organisations by decreasing the perceived value of exclusive contracts (Synamedia, 2021).

The operation models of the broadcasting rights market vary around the world. Most European leagues hold the right to make the collective sale of media rights. For instance, the Premier League in the United Kingdom sells several different packages to various partners. In contrast, in Brazil, the **Campeonato Brasileiro** has to be negotiated with different media formats (free-to-air, pay-television and pay-per-view), while other



football tournaments can be negotiated in full, with a single broadcaster (exclusive contract).

Smith *et al.* (2015) have criticised collective selling as it restricts competition. They contend that when leagues can determine the price of media rights, broadcasters and consumers end up paying more. In addition, clubs also try to limit the availability of rights to avoid revenue losses in game-day attendance. Leading broadcasters can then bid for exclusive rights, further reducing competition in the sports media market. On the other hand, if individual clubs were to commercialise broadcast rights, it could also lead to considerable income disparities – which, in turn, would reduce the competitive balance of football leagues.

To maximise the financial growth that comes from the commercialisation of broadcasting rights, some football leagues opt to partner with multiple media organisations. For example, in 2021, the Women's Super league signed the largest commercial agreement in women's football (£24 million) with Sky and BBC. When it comes to the intensification of digital media presence to engage with younger spectators in second screening and to bring diversity to the coverage of matches, no other club is more successful than Barcelona FC (over 350 million followers across several social media channels).

Regulation

Over the past 5-10 years, the sports broadcasting environment has changed as a result of the expansion of over-the-top (OTT) sports media broadcasts. OTTs media services consist of live and non-live-streaming and linear TV channels content offered directly to viewers via the internet (Hutchins *et al.*, 2019). With the rise in the value of digital rights and OTT usage among young generations of football fans, individual clubs and professional leagues are exploring the possibilities in these new channels.

Manchester United developed its own digital platform (MUTV) to offer unlimited access to extra content for fans of the club in over 150 countries. To leverage the opportunities to promote women's football in the digital space, several partnerships were established. In 2020, the National Women's Soccer League partnered with CBS All Access and Twitch to stream some games of the season. In a partnership between Spring Media and Red Bee, Wnited was launched and became the first global OTT service entirely dedicated to women's football. Since then, Ata Football began to offer free access to on-demand matches, highlights, shows, podcasts and player development content, and the Football Association (FA) launched the FA Player, a dedicated platform that presents live matches, replays, and archive footage of FA women's competitions.

With the popularisation of OTT platforms, sport leagues can sell media rights of matches based on a temporal basis (e.g. live, highlights, clips) and also allow OTT providers to obtain exclusive rights over certain events. For instance, in 2021, established broadcasters



and pay-television operators were outbid by DAZN, who acquired the exclusive global rights deal with UEFA Women's Championship League. DAZN secured a four-year deal and partnered with YouTube to offer live and free coverage via its channel, but the number of matches is expected to reduce over the term of the contract (DAZN, 2021). Through this deal, UEFA was able to avoid the fragmentation of live rights among several providers, which often increases transaction costs for sports fans that need to subscribe to several media providers to follow their team. However, DAZN will be able to work on the popularity of the championship before moving access to the content behind their paywall.

In the long term, it is expected that live-streaming will eventually take over on linear TV and that it will account for a bigger portion of broadcast rights revenue for clubs. Likely, these changes in viewership will allow bigger teams to negotiate media rights independently.

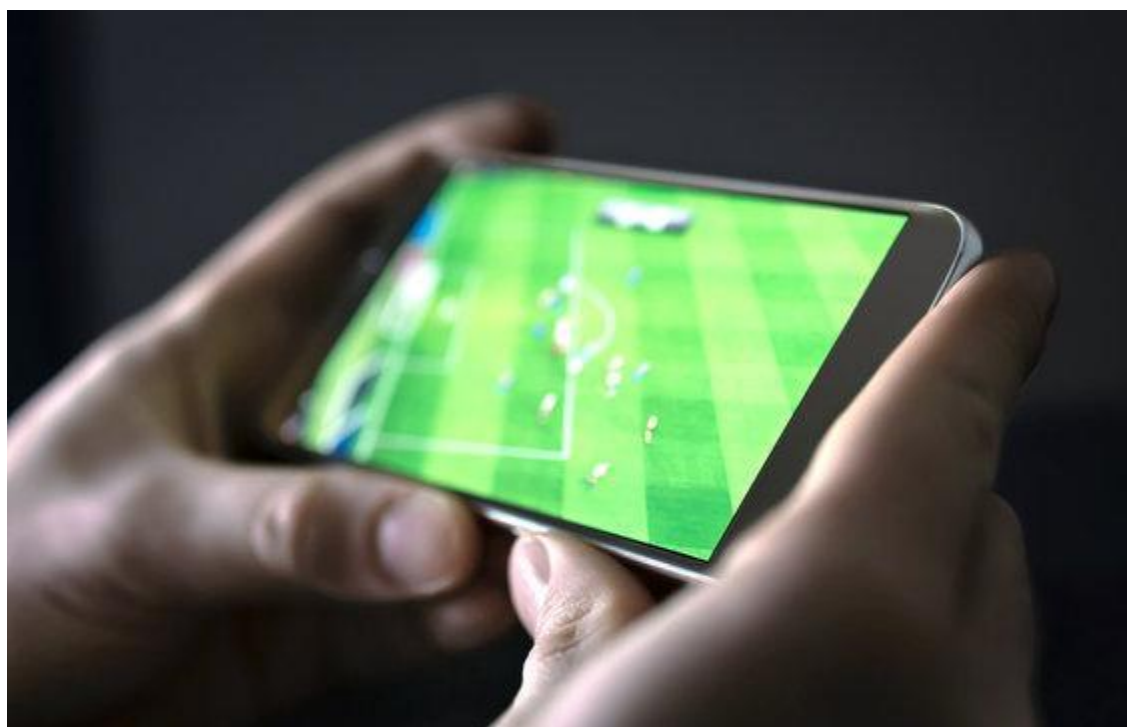
OTT platforms in football: what comes next?

Football broadcasting is changing. Although the global pandemic has had profound effects on the dominance of linear TV, it is not the only reason for the shift towards OTT distribution. According to recent estimations, prior to 2020, the time spent on streaming had already increased by 44 % while smart TV streaming had 157 % increase year-over-year (Conviva, 2022).

At least for now, **linear broadcast is still outnumbering OTT distribution, despite the successive decrease in popularity**. However, it is inevitable that OTT platforms will soon dominate football broadcasting. With OTT platforms innovating in original, exclusive and limitless shoulder programming, **users can spend countless hours on platforms** watching live and on-demand matches, checking highlights, also enjoying concerts, podcasts or exclusive club content – all conveniently available in the smartphone. Mastering this combination of live events with an infinite offer of original programming is key for the OTT business model. As OTT platforms rely on subscriptions, it is essential that providers continue to produce, source and distribute compelling content that will result in higher conversion rates and customer **retention**.



Figure 3. OTT platforms in football



Source: [online image of OTT platforms in football], (n. d.), <https://bit.ly/3Uc21JI>

Measurement

Television audience measurement (TAM), or audience research, is the tool to quantify viewership of given content. For broadcasters, it would be impossible to evaluate the commercial potential of TV programming without a clear picture of audience size. Similarly, sponsors would not be able to make informed decisions around estimated ROI. However, as is the case for several football leagues around the world, the commercialisation of media rights has moved to be TV broadcast deals. In other cases, as exemplified in the deal between UEFA Women's Championship League and DAZN, media rights are being exclusively sold to alternative broadcasters – raising the need for new audience measurement strategies.

The widespread access to portable devices has created a new digital paradigm of sports media consumption that decentralises fragments television viewing. In the United States, the average American has access to more than ten connected devices (e.g. smartphones, tablets, smart TVs and so on), followed by the United Kingdom (9.16), Norway (8.82) and

Sweden (8.51) (Laricchia, 2022). With media rights contributing to between 30 % and 60 % of revenue, the understanding of the opportunities, challenges and the future of audience research might offer a competitive advantage for football managers exploring the potential of broadcasting rights.

Linear TV is still dominating the broadcast scene, but online streaming is rapidly taking a proportion of viewing time. As noted by Koblin (2021), between 2019 and 2021, OTT consumption time jumped from 14 % to 33 %. The continued investment in football programming by OTT providers and new opportunities to consume free content will continue to attract more viewers in the next years. Consequently, several issues ought to be addressed to accurately measure the audience in portable devices.

For years, live match telecasts and game day attendance were the main products to be commercialised by sport organisations. Valuation has dramatically changed with the advent of digital products that allow consumers to watch games on-demand, look for replays, find game highlights and customised content. There is no question that these emerging viewership formats are here to stay and that they were able to aggregate commercial value. Measurement and valuation methodologies for these forms of sport consumption remains incipient, requiring football managers to consider the need to move beyond traditional approaches.

The reliability of conventional TAM has always been an issue for audience rating in sport. Methodologically, audience research has almost exclusively focused on at-home viewing on conventional television screens, even though sports fans are more likely to watch games in public spaces such as pubs, clubs and restaurants. In the United States, over 60 % of fans watch sports at a restaurant or bar, followed by places such as gyms (25 %), work (23 %), hotels (14 %) and airports (9 %) (Nielsen, 2018b). Recently, Nielsen announced two improvements in their audience research products. The company started including out-of-home (OOH) viewing numbers in their national ratings in the United States, and launched a monthly total TV and streaming snapshot ('The Gauge') (Hart, 2020). Figure 4 features details of the percentage of time spent on broadcast, cable TV, and specification of used streaming platforms.

Figure 4. Streaming captures the largest share of total TV usage ever in March 2022





Source: Nielsen, 2022, <https://bit.ly/3DulkIq>.

Nielsen, which runs a near-global monopoly in measurement, has been able to adapt to the same demands regarding audience measurement in sports. However, platform owners and content providers are moving towards an increase in the production and distribution of costly content (i.e. video), requiring managers to gather insight from more than surface-level measurement of impact. In this new context, sample-based TAM approaches compete with more accessible and sophisticated data that can be gathered from digital platforms. For instance, OTT providers can not only use data on the number of viewers as an indicator of performance, but also categorise which types of content work better for whom, when, and where.

By having a deep-level measurement of impact from OTT or streaming service providers, platform owners and content providers can utilise insight from individual user data to optimise TV programming and other digital media content. For instance, football leagues that are negotiating exclusive deals with OTTs will have the unique opportunity to accurately document viewership and use this data to propose television broadcast deals that are more robust. Because men's football has historically relied on linear television ratings, women's leagues can leverage the advantage of more precise audience research to bridge the gap in viewership, expanding opportunities with both FTA and pay-television opportunities. When selling media rights, clubs and leagues can also further explore the commercial appeal of women's football by using individual user data to create targeted content.

With the fragmentation of media across devices and platforms, clubs and leagues need to be aware of the risk of diminishing their awareness of viewership data. Lack of accurate information about audiences might negatively impact the valuation of media rights fees and sponsorship deals. Despite the risks, there are promising opportunities with the use of new media formats and sports. League or club-specific media organisations are particularly popular among young football fans, and organisations can consider investing in these opportunities to perform deep data analysis on users' behaviour. As pointed by



Akers (2020), those that leap self-owned platforms will also be able to create innovative economic models that include micro-transaction-based viewership models.

The following session will focus on some of the alternatives to continue to increase valuation of sport broadcasting rights. We will look at the opportunities to integrate traditional and non-traditional media rights, and to promote cooperation among competing media broadcasters.

Valuation

Traditionally, the cost of contracts has been determined by the logic of exclusivity. Television rights, which tend to last from 3 to 4 years, offered right-holders the opportunity to quickly determine the ROI and to choose to leave the market if the returns were below expectations (Richau *et al.*, 2021). Costs associated with the competition around exclusive television rights became unsustainable over time. While young viewers expect to pay low subscription fees (or nothing) to access an infinity of online content, others have experienced the phenomenon of subscription fatigue and no longer subscribe to pay-television. As a result, the valuation of media rights has changed, and exclusivity is no longer a strategy to attract viewers.

More recently, the broadcasting landscaping has become more fragmented, with both traditional (i.e. linear TV) and non-traditional media (i.e. OTT providers) acquiring rights of transmission. Despite that, linear TV rights are still a major commercial opportunity for football leagues.

In recent years, the broadcasting landscaping became more fragmented as both traditional (i.e. linear TV) and non-traditional media (i.e. OTT providers) have acquired rights of transmission. Even with fewer exclusivity contracts, television rights are still a major commercial opportunity for football leagues because it is still holding significant audience ratings. That is precisely why the competition for media rights to marquee football events such as the Women's FIFA World Cup and the Olympic Games will continue between traditional channels.

At least for now, while OTT companies continue to work on the development of their audience bases and the financial sustainability of subscription-based models, traditional partners will remain the key actors in the broadcasting revenue scene. As women's football is in a growth phase, the access and the exposure provided by linear TV are key to growing the awareness and the popularity among the public. The commercialisation of media rights at this stage should continue to combine traditional and emerging media to amplify audiences, while also responding to changes in viewers' consumption (particularly among younger spectators). Non-traditional providers will be key partners in complementing revenue sources from traditional actors as the broadcast industry continues to evolve.



Together, these two approaches allow football leagues to develop strategies for content aggregation; in other words, the ability to offer a larger portfolio of content that could attend the expectations of most potential viewers. To be able to develop that, clubs and leagues need to cooperate to create relationships and effective networks that will increase the value of sports broadcasting rights to customers.

Networks in the broadcast industry are important to guarantee a value proposition that justifies the maintenance of subscriptions by spectators. The market for television rights and the relationship between traditional actors in FTA and pay-television had to change because of the technological revolution (Feuillet *et al.*, 2019). Cooperation between traditional and non-traditional providers can take place in distribution deals, where traditionally competing companies embark on mutual distribution deals (e.g. DAZN deal with YouTube to stream the UEFA Women's Champion League). Broadcasting companies can also experiment with sublicensing deals, making a post-bid sale of rights to another provider to make a profit.

Finally, considering the correlation between audience size and the value of media rights, football organizations can use behavioural data not only to create targeted marketing strategies and sports programming but also to work around schedule optimization and multi-tier pricing strategies. Clubs and leagues who possess platform ownership will also be able to monetise on legal sport gambling opportunities.

Future directions of broadcasting rights

Throughout this course, we focused on regulation, measurement, valuation of broadcasting rights to identify the ways in which this industry is evolving. Media and sport are two fast-moving industries. They are mutually dependent, and they also go through simultaneous transformations. By now, you have probably noticed that, to follow the trends of the sport broadcasting, you need to continue to follow the intersections between these two areas. As the industry evolves, managers in the women's football industry will need to keep an eye on the issues and directions within sport broadcast that can continue to boost the popularity and profitability of women's events.

Broadcasting rights are a decisive factor for the income discrepancies between men's and women's football. While in some of the most commercial sports media rights represent at to 60 % of a club's total revenue, in women's football it is estimated that broadcast income accounts for only 6 % (FIFA, 2021). Worldwide, more than 993 million people watched the 2019 FIFA Women's World Cup on TV and other 482 million watched the games online (Deloitte, 2021). While it is true that greater media coverage of men's sport leads to a general greater viewership, in some countries, audience size does not justify the asymmetries in broadcast contracts and prize money. In the United States, women's football has an excellent track record on TV viewership, greatly exceeding the popularity



of male games. Indeed, the 2019 FIFA Women's World Cup final drew 22 % more audience in the United States than the men's final in 2018 (Deloitte, 2021).

Clubs and leagues will need to continue to increment the commercial value of broadcast rights and explore alternatives to gain more exposure.

On its latest review, FIFA (2021) identified that affiliated clubs tend to have less financial sustainability than standalone clubs. The report continues demonstrating how women's football can be eclipsed by men's teams in the negotiation of media rights. Currently, most leagues (77%) are collectively negotiating on the behalf of all clubs, but only half of them are proposing exclusive rights contracts for the women's league. Leagues that negotiate broadcast rights with the men's football league end up generating 7 times less revenue than the leagues that are negotiating exclusive broadcast rights. This suggests that leagues can benefit from focusing on the unique value of women's football and uncoupling the negotiation of broadcasting rights.

Since not every club or league can make a choice regarding unaffiliating from men's teams, focusing on the creation of value proposition of broadcasting contracts will likely result in greater income for women's football. Some academics and practitioners in the field of media rights have suggested that changes in the regulatory landscape might also support the efforts towards greater parity between men's and women's sport (Fujak and Frawley, 2022). Changes would include expanding the coverage of women's sport in public channels and reducing the disparities on the value of broadcast contracts.

There is no indication that the industry will be regulated in this direction, but some governmental investments are starting to be made. For example, in 2020, the Australian government approved the allocation of AUD 10 million in funding to the broadcaster Foxtel Sport. As part of the deal, the government aimed to support the coverage of women's and underrepresented sport. For the 2020/2021 season, all the 57 matches of the Westfield W-League were broadcast on Foxtel and available for streaming on Kayo (Meande, 2020). It is not clear if this investment has inspired other initiatives worldwide, but debates around pay equity and equal commercial revenue sharing are being proposed in some jurisdictions. Notably, in May 2022, the United States Soccer Federation confirmed that two collective bargaining agreements with national unions and the national teams would guarantee identical compensation for all competitions (USSF, 2022).

Figure 5. United States Women's Football Team wins the 2019 FIFA Women's World Cup in France





Source: USSF, 2022, <https://bit.ly/3DEPFEL>.

The commercialisation of media rights is the most strategically important opportunity for smaller professional leagues that need to boost competitiveness and increase their exposure to larger audiences. The growing enthusiasm for women's football events has positively impacted game day attendance rates, TV and OTT viewership, and sponsorship deals. Together, these improvements will continue to impact the magnitude of future broadcast deals. In terms of negotiation of broadcasting rights, there is a strong indication that sport rights owners and broadcasters can benefit from cooperating with their competitors. It will be particularly important as new stakeholders such as large technology companies and/or private equity funds start influencing the valuation of broadcasting rights.

Women's leagues can leverage their unique characteristics and attribute to make a case for value-driven, strategically partnerships with media channels and sponsors. While technology is no longer a major issue in production, content producers need to address the issue of cost to make sure that broadcasting deals are financially sound. Professional leagues should still rely on the valuation of live sports rights, but also explore opportunities with short-form highlights, which is expected to grow 101% by 2024 (Click or tap here to enter text.Advanced Television, 2019). Similarly, the growing interest in off-field content, replays and other productions, such as high-end sports documentary, are fertile grounds for diversification of both well-established and aspirational football leagues.

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