

# [***Forbes Daily: Why Disney s Rising Stock Still Has Room To Run***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BNK-HTY1-JBCM-F014-00000-00&context=1516831)

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**Length:** 1880 words

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**Highlight:** Thursday's edition of Forbes Daily covers MLB's most valuable teams, how Nicole Shanahan made her money, why gamblers still use bookies, March Madness tickets and more.

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox here.**

Good morning,

Novo Nordisk and Eli Lilly have dominated a booming**weight loss drug market that could be worth an estimated $100 billion**by 2030. And while other companies are vying for a slice of the pie, analysts say thetwo giants will likely maintain their grip on the industryfor some time.

For starters, being the first to bring GLP-1 drugs to market for weight loss creates brand loyalty. Plus, while other companies are still conducting trials, Novo and Lilly already have years of data on the wider impact of their drugs, like boosting heart or kidney health, that they can market.

Nonetheless,Novo Nordisk is facing criticism over the cost of its drugs, as Ozempic costs about $1,000 per month out-of-pocket in the U.S.

Let s get into the headlines,

**BREAKING NEWS**

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ormer Sen. Joe Lieberman (D-CT) speaks at a panel hosted by the National Council of Resistance of Iran U.S. Representative Office (NCRI-US) at the Willard InterContinental Hotel on August 17, 2022 in Washington, DC. (Photo by Anna Moneymaker/Getty Images)

Getty Images

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Former Democratic vice presidential nominee and longtime senator from ConnecticutJoe Lieberman, 82, died Wednesdaydue to complications from a fall, according to a statement from his family. Lieberman was Al Gore's running mate in the 2000 presidential election, becoming**the first Jewish candidate on a major-party ticket**. In a statement, former President George W. Bush said that Lieberman was as fine an American as they come and one of the most decent people I met during my time in Washington.

A **controversial $2 billion development project in Alexandria, Virginia**that included a new arena for the Washington Wizards and Washington Capitals to relocate from the District of Columbia has been axed, according to the city s mayor, who cited disagreements on financial interests and infrastructure. Wizards and Capitals owner Ted Leonsis and D.C. Mayor Muriel Bowser said Wednesday they were finalizing a deal that, if approved, wouldkeep the teams in Washington until 2050, according to**The Washington Post**.

**BUSINESS + FINANCE**

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Mickey Mouse and Chief executive officer and chairman of The Walt Disney Company Bob Iger prepare to ring the opening bell at the New York Stock Exchange (NYSE), November 27, 2017 in New York City. (Drew Angerer/Getty Images)

Getty Images

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Shares of Disney rallied Wednesday,continuing the company s explosive start to 2024, as an optimistic note from UBS analysts suggested the **stock still has room to run thanks to upside**from its oft-maligned streaming business. Shares of Disney rose about 1% Wednesday morning, sending Disney stock s year-to-date return to a robust 34%.

Sega of Americaemployees secured a union contract Tuesdaythat provides wage increases and establishes them as the**first workers of a major U.S. video game company to ratify a union contract** a milestone that comes a few months after a wave of layoffs impacted thousands of workers in the industry. Unions have become increasingly popular in the last few years as job cuts have impacted both small and prominent video game companies, with employees pushing back against job cuts, along with claims of low pay and uncompensated overtime.

**TECH + INNOVATION**

Artificial intelligence startup Hume, which was founded in 2021 to **build emotionally intelligent conversational AI** that can interpret emotions,announced it has raised $50 million. Since its inception, over 1,000 developers and 1,000 companies including SoftBank and Lawyer.com have used Hume s API to build AI-based applications that can pick up on and measure a vast range of emotional signals in human speech through aspects like the rhythm, tone and timbre of the voice as well as sighs, umms and ahhs.

Sanaz Yashar spent 15 years in Israeli intelligence after immigrating from Iran, and nowshe s raised $30 million for a cybersecurity startupcalled Zafran, which aims to prevent spies and cybercriminals from exploiting known vulnerabilities to break into companies networks. The**average data breach costs the victim company $4.5 million**, according to IBM data from 2023, and previous studies have shown cyberattacks costing the global economy hundreds of billions every year.

**MONEY + *POLITICS***

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U.S. presidential candidate Robert F Kennedy Jr. (R) announces his running mate Nicole Shanahan (L) in Oakland, California on March 26, 2024. (Photo by JOSH EDELSON / AFP) (Photo by JOSH EDELSON/AFP via Getty Images)

AFP via Getty Images

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Independent presidential candidate Robert F. Kennedy Jr. announced Nicole Shanahan, a Silicon Valley lawyer, as his running mate at a rally on Tuesday, and**she s the richest vice presidential candidate in half a century**. According to**Forbes** estimates,Shanahan s wealth comes from her previous marriageto Sergey Brin, the Google cofounder whose net worth**Forbes** estimates at more than $120 billion enough to rank him as the tenth richest person in the world.

Proponents of the House bill that could ban TikTok say its intent is to protect the national security of the United States from a foreign adversary, but many lawmakers have also expressed concern about the messages young people encounter on TikTok from misinformation on current events, to encouragements for self-harming behavior. Buttheir concern could come back to bite them should the bill pass, it is almost certainly headed to court on First Amendment grounds. If legislators are on record saying they want to ban TikTok because of its content, that**could be viewed as an unconstitutional attack on free speech**.

**SPORTS + ENTERTAINMENT**

The former interpreter for Los Angeles Dodgers phenom Shohei Ohtani allegedly lost $4.5 million with an illegal bookmaker**even though wagering on sports is legal in 38 states.** So why bet with a bookie when there are so many legal options?There are two main reasons:to avoid paying taxes, and because bookies famously extend credit, a professional sports bettor told**Forbes**.

**SCIENCE + HEALTHCARE**

A laboratory on board a satellite from California-based startup Varda Space Industries successfully made a specific form of ritonavir, a drug commonly used to treat HIV, during an eight-month mission, a proof of concept for a technique that **paves the way for manufacturing drugs in orbit** that can t be made on Earth.The reason to manufacture drugs in spaceis because of crystallization: In many drugs, the way that crystallization occurs can have major impacts on manufacturing costs, overall quality, stability and how well it works on patients.

This month, startup HeHealth launched an AI app called Calmara that s marketed as a sexual wellness tool for women,**encouraging them to submit photos of their partners private parts**, and claims its algorithm can identify the presence of more than 10 STIs with up to 96% accuracy. But since its launch,Calmara has been met with a deluge of criticismover consent, data privacy concerns and the possibility that child sexual abuse material could wind up on Calmara s servers.

**DAILY COVER STORY**

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Aaron Judge of the New York Yankees (Photo by Jim McIsaac/Getty Images)

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**TOPLINE**Major League Baseball**posted an all-time high revenue of $378 million per team in 2023**, as proceeds from tickets, sponsorships, media and licensing all hit new records. But team values only increased 4%, to an average of $2.4 billion, and 13 teams had no change in value from a year ago. Why?

The local media rights for many MLB teams are under serious pressure. The Arizona Diamondbacks and San Diego Padres, for example, received slightly less revenue than they were scheduled to get from their respective regional sports networks after Diamond Sports went into bankruptcy and MLB took over their local rights.

There are exceptions. For example, the Los Angeles Dodgers, worth $5.45 billion, and the Phillies, worth $2.93 billion, tied for the largest increase from 2023 in large part due to their local media deals. At a time when many regional sports networks are facing declining economics, the Dodgers not only have the richest local media deal in baseball with Charter ($8.35 billion over 25 years through 2038) but the only one that is guaranteed.

The New York Yankees, who generated a league-leading $171 million from suites and premium seating **are once again the most valuable team in baseball, worth $7.55 billion**. The Bronx Bombers also have the league s richest jersey patch deal $25 million a season with insurer Starr through 2031 and have been MLB s most valuable team each year since**Forbes**began publishing valuations in 1998.

Helping to alleviate the big financial spread among teams (the top five are worth an average of $5.1 billion versus $1.2 billion for the bottom five), was a record amount of revenue sharing in 2023. The 13 richest teams, including the Dodgers, Chicago Cubs, Boston Red Sox and Yankees, gave $500 million combined to the 14 poorest teams, including the Tampa Bay Rays, Kansas City Royals, Pittsburgh Pirates and Baltimore Orioles.

**WHY IT MATTERS**  MLB teams local media revenues are under pressure,**but the clubs are still in a good place**, say**Forbes** Justin Teitelbaum and Mike Ozanian. The $378 million average revenue set a record-high for America s pastime, and ticket, sponsorship, and licensing revenue should continue to grow in the coming seasons. Additionally, teams like the Los Angeles Dodgers and Philadelphia Phillies (each with a strong RSN deal) are in a great spot, each increasing in value 14% year-over-year.

**MORE** The World s Most Valuable Sports Empires 2024

**FACTS AND COMMENTS**

Ticket**prices to this year s NCAA March Madness**championship games set records in both the men s and women s tournament, according to secondary market data from TicketiQ. Tournament viewership and attendance continue to surge:

**$823:** The average ticket price on the secondary market to the men s championship game in Glendale, Arizona

**$1,348:** The average ticket price on the secondary market to the women s championship in Cleveland

**8.53 million:** The number of viewers of the March Madness first-round games last week in the men s tournament, on average, per the NCAA

**STRATEGY AND SUCCESS**

Next time you re looking for a job,keep an eye out for red flagslike **implausible salary ranges on job postings**.In addition, check for WARN notifications, which employers are required to file ahead of large layoffs, and take a look at employee ratings on Glassdoor both in aggregate and by employee demographic.

**QUIZ**

AccuWeather meteorologists warned the 2024 Atlantic hurricane season could hit a record-setting pace. **Upwards of how many named storms**are expected this summer and fall?

A. 20

B. 17

C. 23

D. 25

Check your answer.

**BEYOND THE NEWSROOM**

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