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MARC Insights Impact of IPL on the Economy

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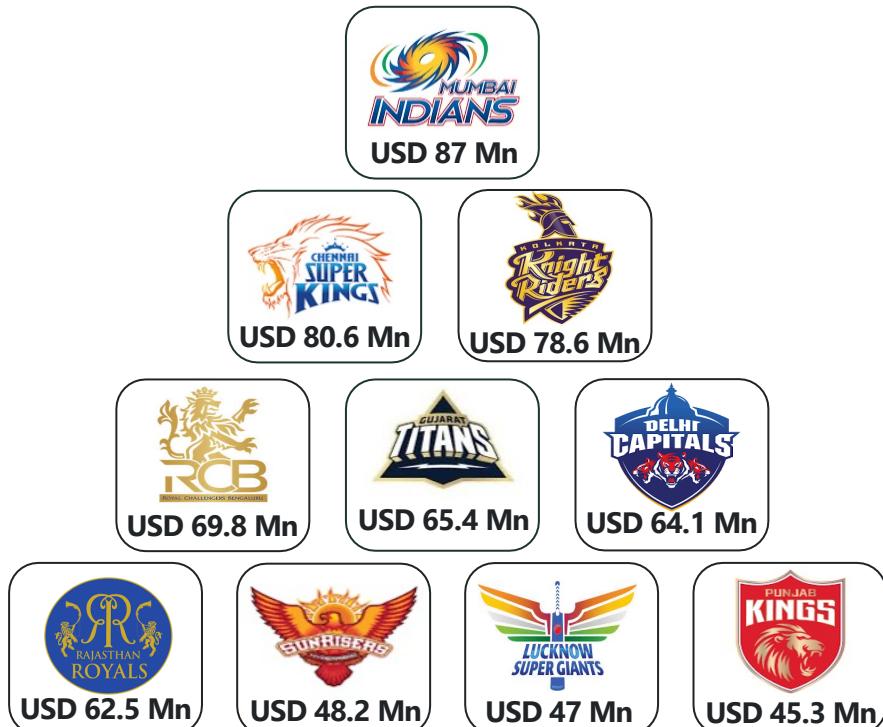
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IPL Overview

The IPL has become a 'Decacorn' with its consolidated brand value (including that of BCCI) standing at USD 10.7 billion in 2023. It grew at a rate of 28% from USD 8.4 billion in 2022.

Brand Value of IPL Teams in 2023



Source: www.indiatoday.com, www.livemint.com, www.vocalmedia.com

According to a KPMG survey report, the 60-day IPL tournament contributed a substantial INR 11.5 billion (USD182 million) to the Indian economy in 2021.

According to Anand Rathi Advisors Limited (ARAL), the sports industry is expected to reach USD 100 Bn in 2027 up by 4x from USD 27 Bn in 2020.

The IPL has led to the development of cricket stadiums across the country, which has boosted the construction industry. There are a total of 52 cricket stadiums in India currently.

USD 3.2 billion

**IPL Standalone
Brand Value**

505 Million

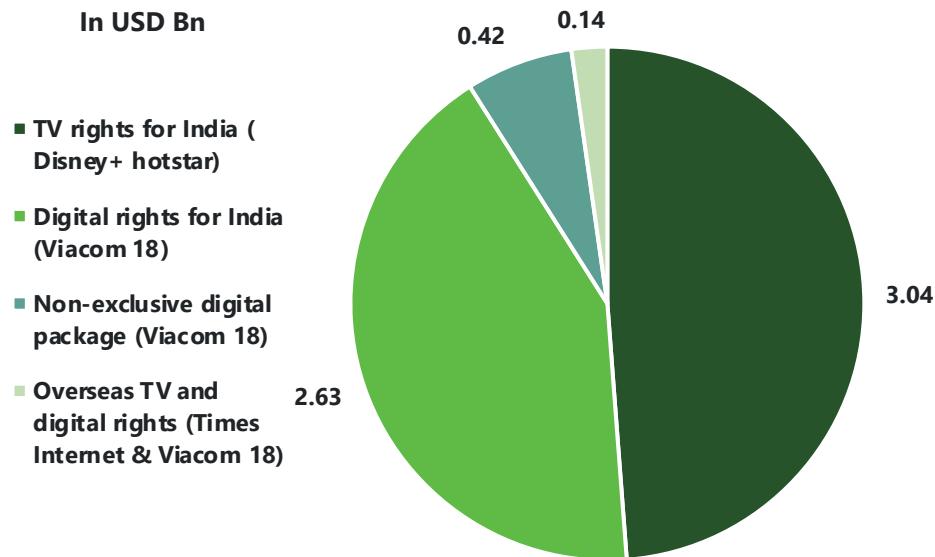
**Total Viewers in
IPL 2023**

Note: A 'Decacorn' refers to a business whose valuation is more than USD10 billion.

Media & Entertainment Industry

'IPL media rights value may reach USD 50 billion by 2043, says Arun Dhumal, the league's chairman'

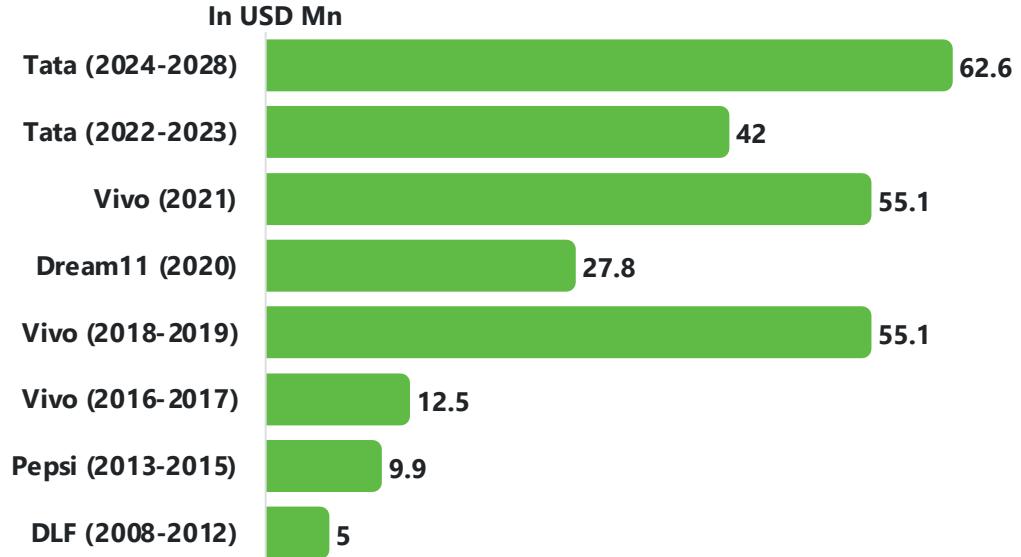
Broadcast rights value of IPL, 2023-2027



Altogether, the Board of Control for Cricket in India (BCCI) earned over USD 6.2 billion from the five-year media deal, making the IPL the second most valuable sporting league globally behind the National Football League (NFL).

Source: www.Indiatimes.com , www.businessstandard.com

Title Sponsorship Fees (Annual)

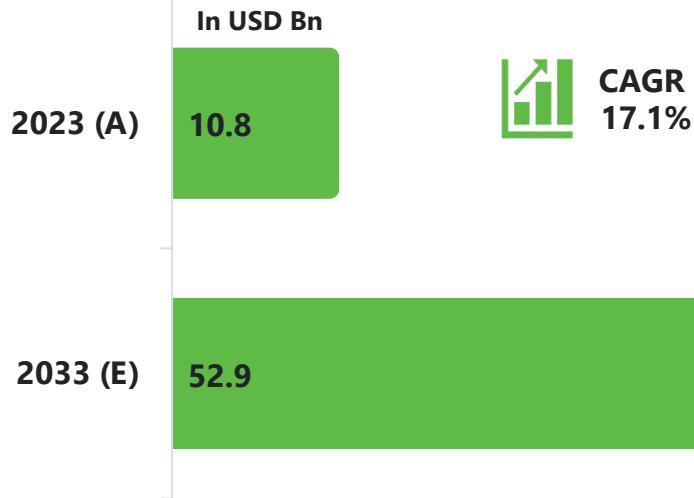


Vivo originally outbid its competitors for the rights of 2018-2022 bidding USD 280 million which ended prematurely in 2020, following clashes between the Indian Army and Chinese People's Liberation Army.

Tourism & Hospitality Industry

'Return of IPL's home-and-away format in 2023 sees travel bookings soar 30'

Indian Sports Tourism Market



The Indian Sports Tourism market is projected to grow at a CAGR of 17.1% to reach USD 52.9 billion by 2033.



In 2019, IPL attracted 4L domestic and international tourist arrivals in India- which resulted in a revenue of nearly USD 68 million to India's hospitality sector.



Saudi Tourism Authority (STA) commenced an official partnership with the world's preeminent Twenty 20 cricket league, the TATA Indian Premier League (IPL).



Rajeev Kale, President & Country Head of Holidays, MICE stated that their company has witnessed a surge in demand of over 60-70% for travel to match venues for both April and May 2023 compared to 2022.



Search queries for flight bookings have seen a 20% increase month-on-month (MoM) for March and April, said Aloke Bajpai, Group CEO & Co-Founder, ixigo.

Source: www.timesofindia.com , www.thesportsschool.com,

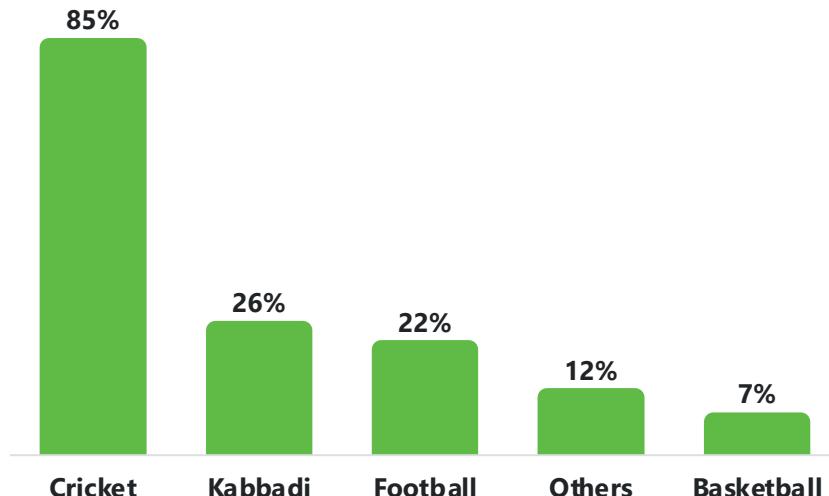
Note: (Home) refers to playing in their own stadium & (Away) refers to travelling to other stadiums

Gaming Industry

'In 2023, at least 35% to 50% of the revenue of fantasy sports platforms was driven by IPL matches.'

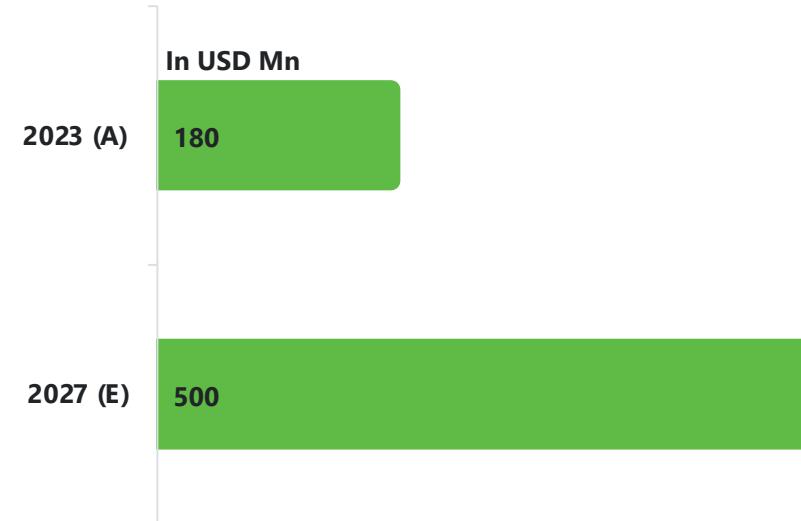
'Indian fantasy sports platforms increased revenue by 24% to USD 342 million during IPL 2023 compared to USD 275 million in the previous year'

Fantasy Sports Gamers in India in 2023, by Sport



According to a report in 2023 by the Federation of Indian Fantasy Sports (FIFS), the total enterprise value of fantasy sports is USD 11.07 billion. As a result, cricket has the highest share of 85% registered users amongst these games.

Number of Fantasy Sports Users in India



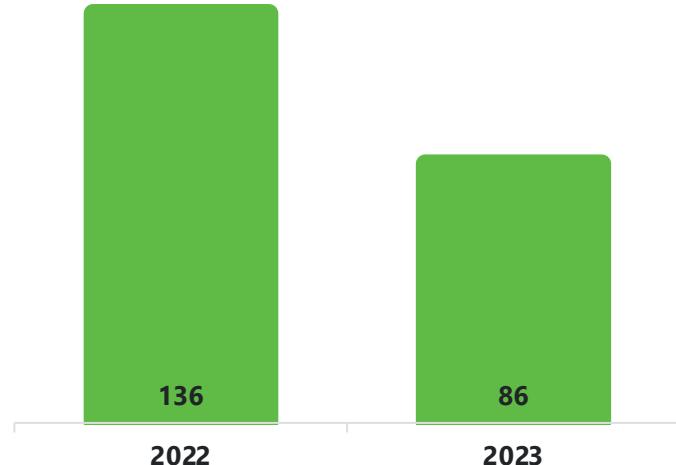
Over the past five IPL seasons from 2019-2023, fantasy gaming apps have seen a compound annual growth of 18% of cash users every year.

Source: www.businessstandard.com , www.statista.com

Advertising & E-commerce Industry

After clocking a record-breaking reach of 450 million during IPL 2023, JioCinema is targeting over 650 million throughout the 2024 season.

Number of advertisers on TV during IPL Telecast



The number of brands advertising on TV has tumbled to 86 brands in 2023 compared to 136 brands in 2022, leading to a drop of 36%. This was majorly due to a rise in digital marketing. Over 125 advertisers have tied up with Viacom-18 for digital advertising capturing a major chunk of the TV ad revenue in 2023.



Online food-delivery firms Zomato and Swiggy registered a modest growth of 7% in their business during Indian Premier League (IPL) 2023.



EatSure served as the official food delivery partner of RCB for IPL 2023 driving on-ground activations on match days in the city. They witnessed a 50%+ increase in customer acquisitions and revenue specifically in the city of Bangalore.



Zomato was also able to attract new customers, with 10% of users signing up for the app just to participate in the 'Zomato Premier League'.



During IPL 2022, Quick commerce grocery players recorded a 40-100% growth in sales.

Conclusion

Increase in Brand Value

- The IPL's media rights have grown at a CAGR of 18% from 2008 to 2023, while the growth in absolute terms between the 2017 cycle and 2023 cycles is 196%.

Investment Impact

- In 2021, Silver Lake Partners invested USD 1.35 billion in the IPL's parent company, the Board of Control for Cricket in India (BCCI), making it the largest investment in the league's history. The interest of US investors in the IPL can be attributed to the league's massive popularity and potential for growth.

Fantasy Sports

- The top 3 platforms captured approximately 96% of the market share during the IPL 2023 and had an average revenue of INR 458 per user for the season. There were more than 1 million active users, and an additional half a million were added to the network during this IPL season.

Rising Viewership

- As per Broadcast Audience Research Council (BARC) data, about 505 million viewers watched the live broadcast of the IPL 2023 matches on television and broadcasters said the tournament got more than 427 billion minutes of watch-time for live broadcasts making it one of the most watched sporting events in the world.

IPL Drives Travel

- Ixigo stated that they had seen a rise in bookings and search queries for some of the destinations that are also the IPL host cities for the month of April like Mohali, Chennai, Hyderabad, Delhi, Bengaluru and Kolkata which saw a month-on-month increase. Overall, April has seen a 42% rise in flight bookings.

Source: www.timesofindia.com , www.economictimes.com , www.livemint.com



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RESEARCH CONSULTING

Delivering Excellence, Partnering Success.

Research by: Vinith D'souza

Contact



+91-9359628675



contact@marcglocal.com



www.marcglocal.com



2nd floor, CMM bldg. Rua de Ourem,
Panaji Goa 403001