

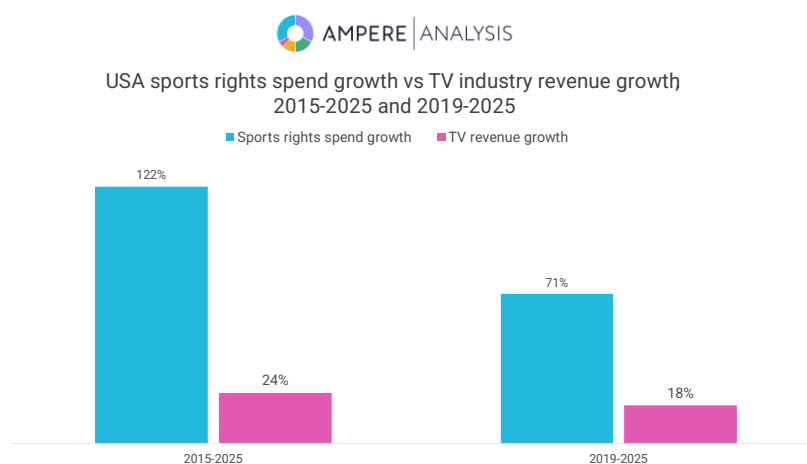
US Sports rights spend hits \$30.5bn

Growth outpaces the TV market fivefold in a decade

London, 27th August 2025: Spending on US sports rights has surged 122% over the past decade, rising from \$13.8bn in 2015 to \$30.5bn in 2025, according to new insight from Ampere Analysis. Over the same period, total TV industry revenues increased by just 24%, meaning investment in rights has grown five times faster than the broader market. Sports rights now account for 14% of total TV revenue, underlining the premium value of live sport as broadcasters battle for subscribers and viewer loyalty in an increasingly fragmented media landscape.

Key findings: US sports rights spend soars

- Sports rights spending in the US grew **122% between 2015 and 2025**, up from \$13.8bn to \$30.5bn.
- By contrast, combined revenues from broadcast, cable and streaming rose **24% in the decade, from \$172bn to \$213bn.**
- The share of US TV revenue which is spent on sports rights has climbed from **8% in 2015 to 14% in 2025.**
- **Landmark deals have fuelled growth**, including new long-term NFL contracts signed in 2023 and NBA rights renewals beginning in the 2025–26 season.
- The extent of the spending increases reflects the value of live sport to broadcasters as a **subscription driver and retention play**, as well as a **lever for audience and ad dollar growth.**



Source: Ampere Sports – Media Rights,
Ampere Markets - Operators

Europe tells a different story

- In the UK, **sports rights spend has grown at twice the rate of TV revenues since 2015**, and 1.6 times as fast in Spain. But in France and Germany, the growth of rights has largely stalled.
- Between 2019 and 2025, **TV revenue growth outpaced sports rights spend across all of Europe's "big five" markets**. The US trend was the reverse, with rights spend rising at four times the rate of TV market growth.
- European broadcasters have taken **a more cautious stance**, reflecting declining viewership and ongoing challenges in driving subscriber revenue growth.

Daniel Harraghy, Research Manager at Ampere Analysis, says: "As TV markets slow, sports rights inflation continues. The huge hikes in NFL and NBA deals demonstrate how live sports continue to deliver unique value as a driver of audience reach and retention. By contrast, the more restrained approach in Europe reflects the tough economics of rights investment. Market differences are being driven by several factors, including longer-term rights contracts in the US, business models that place greater emphasis on affiliate fees and advertising rather than subscriptions, and a more competitive rights market."

Ends

Notes to Editors

Ampere Analysis compiles media rights valuations on a deal-by-deal basis. Each deal's total value is allocated evenly across its contract term. For example, we record a \$100 million deal spanning 10 years as \$10 million per year.

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About Ampere Analysis

Founded in January 2015, Ampere Analysis is a new breed of media analyst firm. The company's experienced team of sector-leading industry analysts specialises in sport, games, pay and multiscreen TV and next-generation content distribution. Our founders have more than 60 years combined experience of providing data, forecasts and consulting to games publishers,

the major film studios, telecoms and pay TV operators, technology companies, TV channel groups and investment banks. www.ampereanalysis.com