



*How Italy creates
economic and social
value through sport*

*Banca Ifis presents the Italian
Sport System Observatory*

Embassy of Italy to the UK

20th September 2024

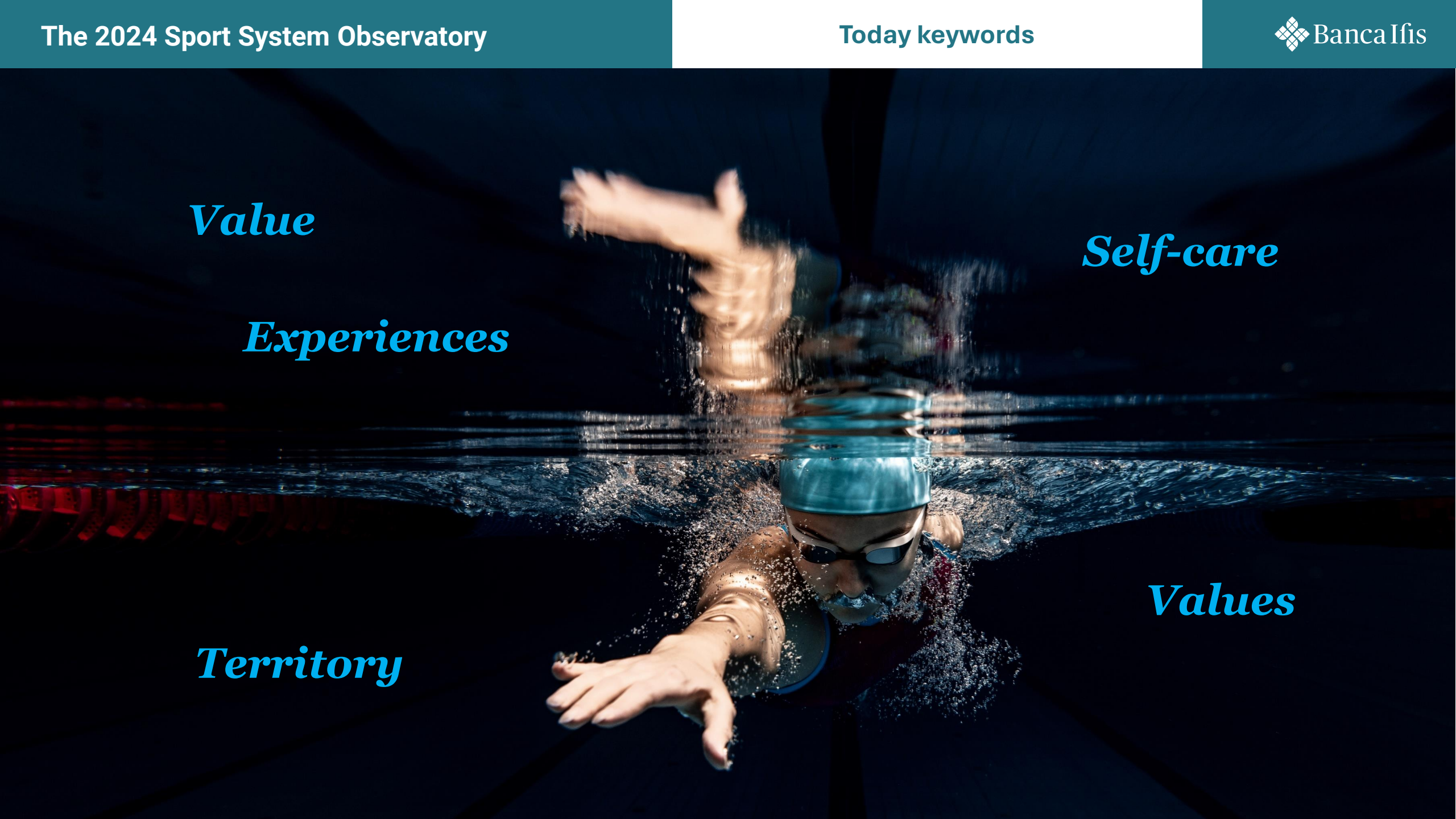
Value

Self-care

Experiences

Values

Territory





Value

*Dynamics
of the Italian Sport System*



The Italian Sports System Observatory was launched in 2022 with the aim of monitoring the dynamics of the whole Sport Industry, a supply-chain with 4 layers



Upstream activities

Manufacturing companies

- All products and services which are necessary as inputs for doing sport (sportswear, sports equipment, etc.)



Core sports operators

Sports and facility management companies

- Amateur and professional sports clubs, including the 45 national federations
- Companies involved in sports facilities management
- Central and local PA expenditure commitments for sport and leisure



Downstream activities

Media, sports events and betting

- Broadcasters and publishing companies for the share related to sports news
- Sporting events and related services (transport, hospitality and shopping)
- Legal gambling for the share related to sport



Positive externalities

Socio-economic value

- Sports effectiveness in creating indirect economic value and influencing health, safety and involvement of young people at school and work

The Italian Sport System, at the end of 2023, generates ~120 bn€ in revenues and contributes to ~3.9% of GDP.

Includes 115,000 sports clubs, 10,000 manufacturing companies, sports media, events and betting. It employs over 400,000 people,... and ordinary people enjoying with sporting activities



Upstream activities



Core sports operators



Downstream activities



Positive externalities

	Manufacturing companies	Sports and facility management companies	Media, sports events and betting	Socio-economic value:
N. operators	10,000	115.000 between sports clubs (105k) and facility management companies (9.7k)	~50 (estimate for publishing and sports betting companies)	N.A.
Revenue (bn€)	23.1	50.0	34.3	12.2
Revenue (% total)	19%	42%	29%	10%
GDP %	0.51%	1.56%	1.25%	0.63%
N. Employees	159,000	248,000	n.d.	n.d.

In 2023, the Sport System increased its value: revenues rose by 17%, added value (GDP) increased by 19%, driving up the Italian domestic product contribution from 3.4% to 3.9%

	2022	2023
% var.revenues	-	+17%
Employees	405,000	407,000
% var. added value	-	+19%
Contribution to GDP	3.4%	3.9%

2023 revenues growth

- +16%** **Sports clubs and Associations:** growth moved by the passion to the sport and the initial effects of the Sports Reform
- +65%** **Sports tourism:** growing desire for experiences is driver for boost in sports tourism, thanks to both presences (+38%) and per capita spending (+19%)
- +15%** **Manufacturing companies:** increasing success in the apparel segment, driven by growing awareness about the importance of a healthy lifestyle and the value of Made in Italy
- +22%** **Betting:** Football concentrates the largest amount of bets, followed by Tennis
- +7%** **Social value:** the successes of athletes stimulate the demand for sport among Italians, resulting in social benefits and improvements in public health

SOURCE: Internal analysis and estimates by Banca Ifis using business intelligence on balance sheet data (filed and unfiled) from certified databases. NB: 500 mln€ has been deducted from the revenues for the year 2022, which corresponds to the overlap between the revenues of the "core" companies related to the organisation of sports events and the expenditure of sports tourists taking part in these events



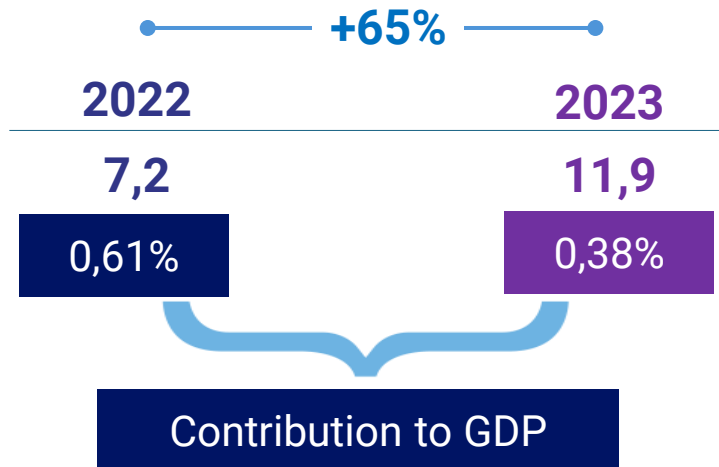
Experiences

Sports tourism

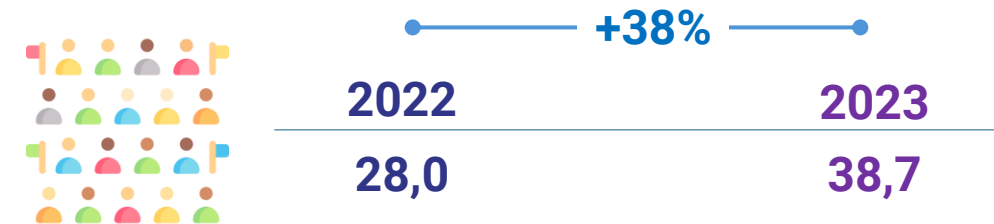


In 2023, sports tourism sets a record spending of 11.9 bn€, thanks to both attendances (+38%) and expenditure per capita (€308 vs €258), due to increasingly widespread desire for experiences that lengthen stays

Spending on sports-related events – bn€ and %



Attendance at sporting events – mln€



Expenditure per capita - €



The increase in per capita spending is deeply linked to hospitality, food and shopping.

It's "tourisms", plural!

2,2 sports and 2,8 events per capita and at least one other activity

Sports event choices



51%



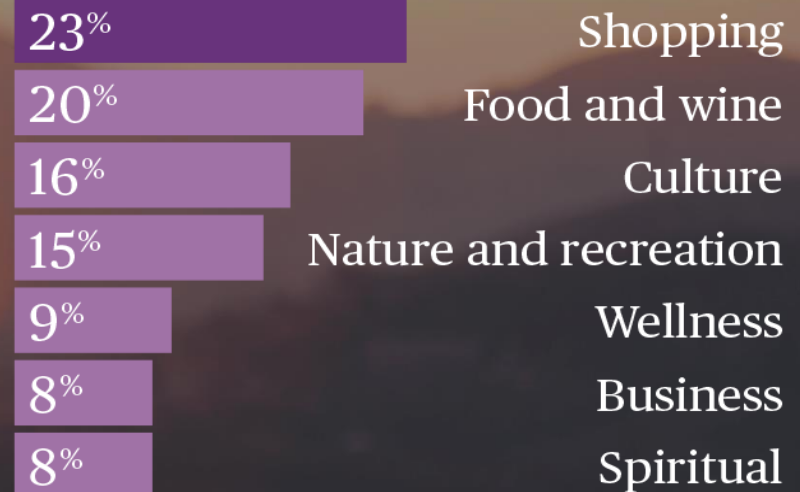
Adult Italians who attended at least one live sport event in 2023 or 2024 or planned to attend in the remaining of 2024

35%



Made at least one overnight stay during their "sport holiday"

Sports tourists activities



From being the first sport chosen by Italian sports tourists to worldwide interest: why do football competitions in the Old Continent see Africa leading the way?

The free movement of athletes has contributed to the globalisation of main football events, with a different appeal that brands cannot afford to overlook



People interest index by geographic area



Champions League

Europa League

Geographic Area	Champions League	Europa League
Africa	45	35
North America	31	28
South America	21	20
Europe	16	16
Asia	12	8
Oceania	10	7





Territory

*The Winter Olympics:
Milan-Cortina 2026*



The Milan-Cortina 26 Winter Olympics are born under the banner of territorial valorization



6 -22

February 2026



~33,000

people employees

of which 20,000 volunteers



~39,000

people in the Olympic Family

including athletes with their entourage, partners, media and international federations

Valtellina

Ski mountaineering,
Acrobatic skiing

Trentino Alto Adige

Biathlon

Cortina

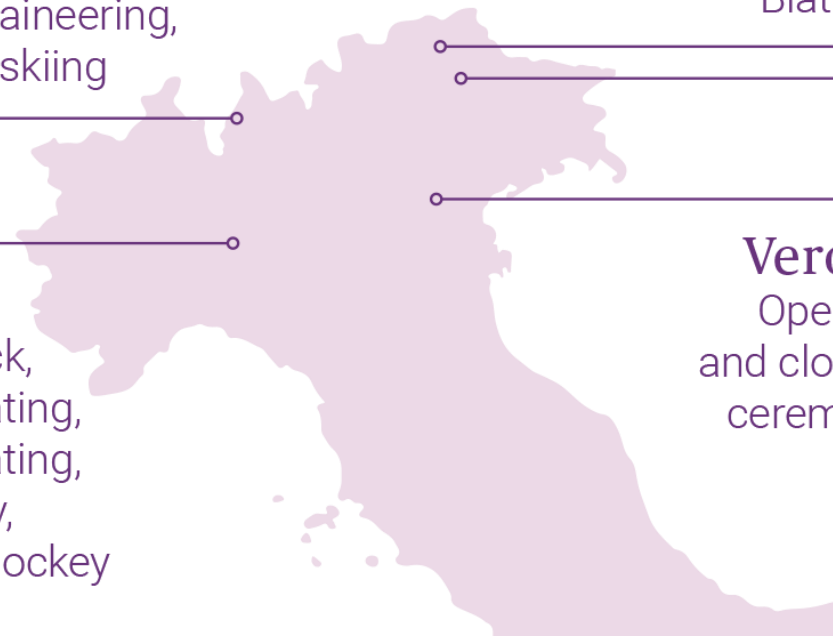
Alpine skiing,
Curling,
Bob,
Skeleton,
Sled,
Snowboard

Milan

Short Track,
Speed skating,
Figure skating,
Ice hockey,
Para Ice Hockey

Verona

Opening
and closing
ceremony



The Milan-Cortina 2026 Winter Olympics are estimated to create almost 5.3 billion € in value through tourism spending (immediate and deferred) and infrastructure heritage in the area

~5.3 bn€
overall value

Immediate spending
on the territory

~1.1 bn€

Deferred expenditure
on the territory

~1.2 bn€

Infrastructural
heritage

~3 bn€

A successful event as it is full of opportunities

Key figures:

- Participants 2.5 million
- Average stay 3.05 nights/tourist
- Attendances 7.6 million
- Per capita expenditure 140€/day

Additional experiences:

- Food and wine
- Cultural
- Leisure and nature
- Wellness
- Shopping
- Shows, fairs and events

New buildings:

- Palalitalia for hockey in Milan
- Sliding Centre in Cortina

Other interventions in the territory:

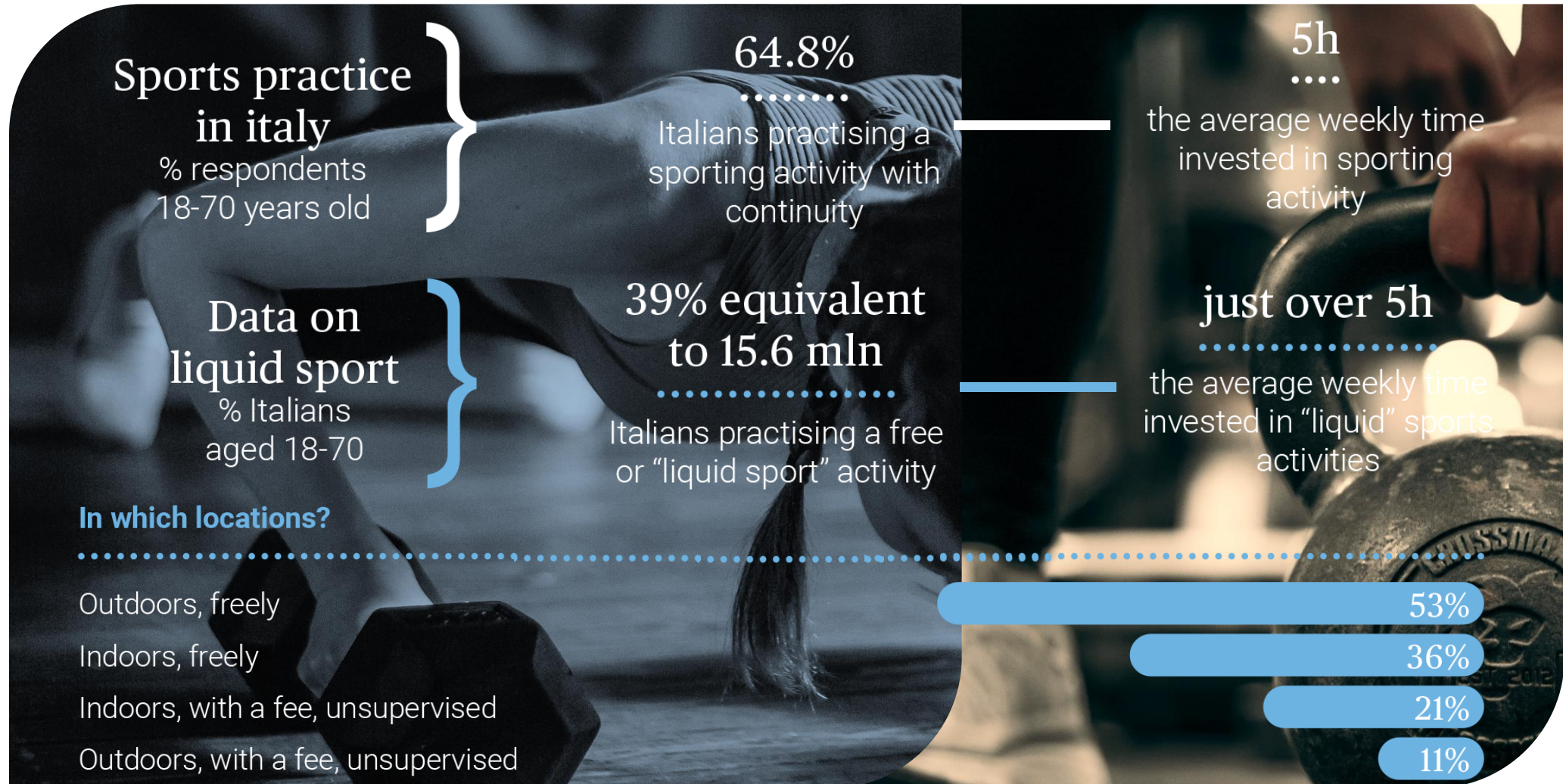
- Logistics and road network enhancement
- Redevelopment of existing facilities

Self-care

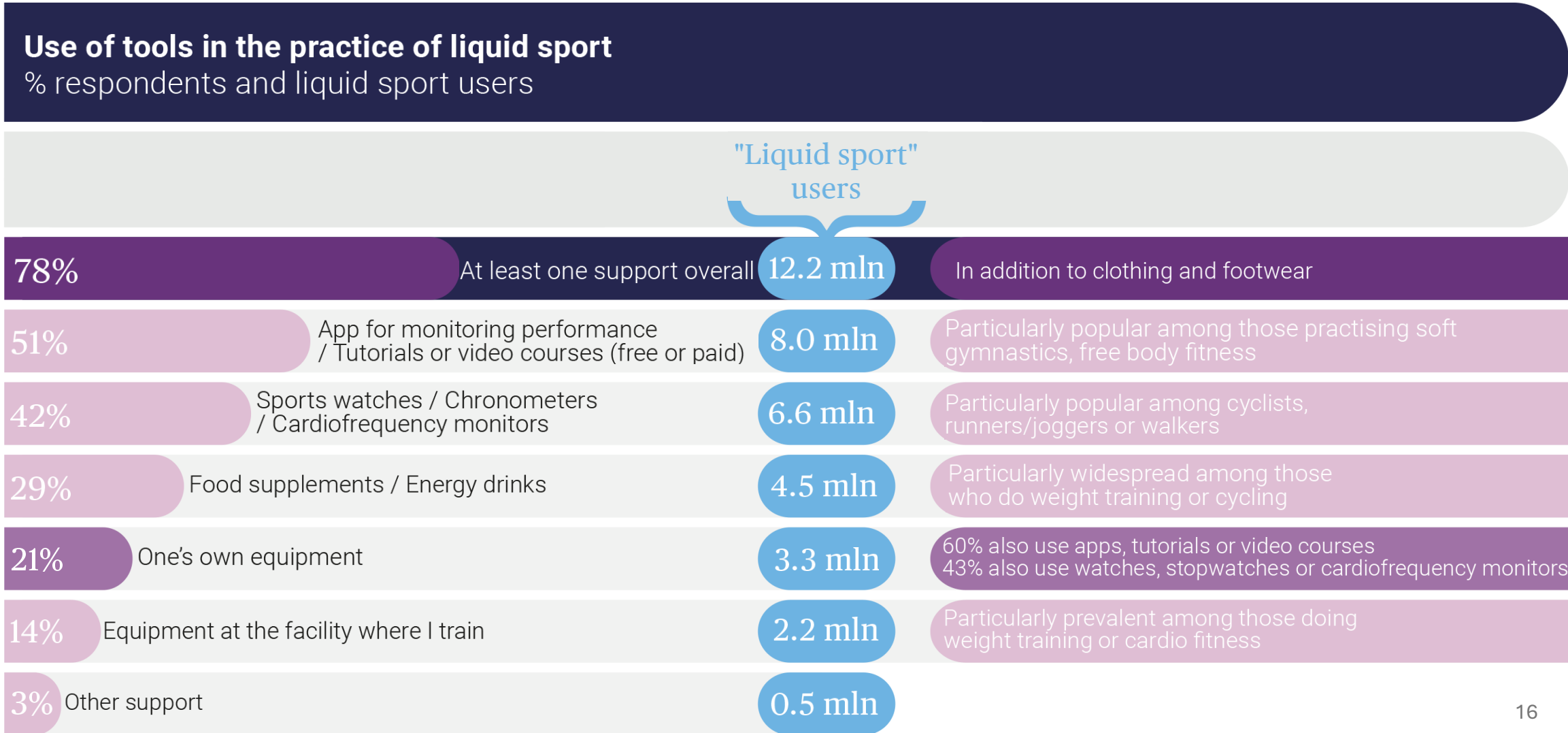
Liquid Sport, the «do it yourself» physical activity trend



Liquid sport, which does not rely on the support of a professional and is not one of the structured sports, involves as many as 39% of Italians (15.6 million), with a similar number of hours of practice as other sportspeople



**Autonomy makes sport “liquid”, but supporting tools remain “hard”!
78% of “liquid sportspeople” (12.2 mln) use at least one. Relevant is the “bundle effect” on owned equipment, which also drives the adoption of apps/tutorials and devices**



Relevant is the yearly value of liquid sport in Italy: 4,4 bn€ linked to intense use of equipments



How did we define
«liquid sport»?

Sporting activity and physical exercise carried out independently and flexibly, without the constraints of membership or continuous technical support (instructor, coach), carried out primarily to achieve greater physical and mental well-being. The recreational component as well as the competitive component are elements in the background

1,9 tools and equipments
Used per capita by «liquid sportsmen», in addition to footwear and clothing

4,4 bn€

Total annual expenditure on «liquid sport» in Italy



Values

The social role of Sport

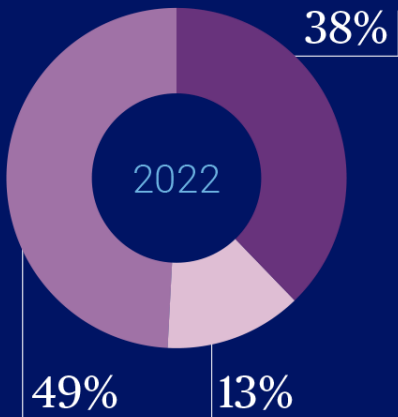


In 2023, Italian sports generated positive externalities totaling 12.2 bn€ of social value, +7 percent higher than in 2022. It contributes 0.63% of Italian GDP

Year-on-year growth: 7%

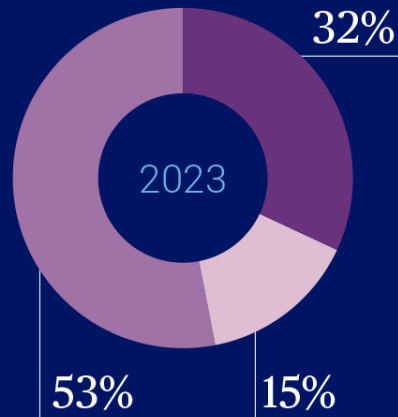
11.4 bn€

0.60% on GDP



12.2 bn€

0.63% on GDP

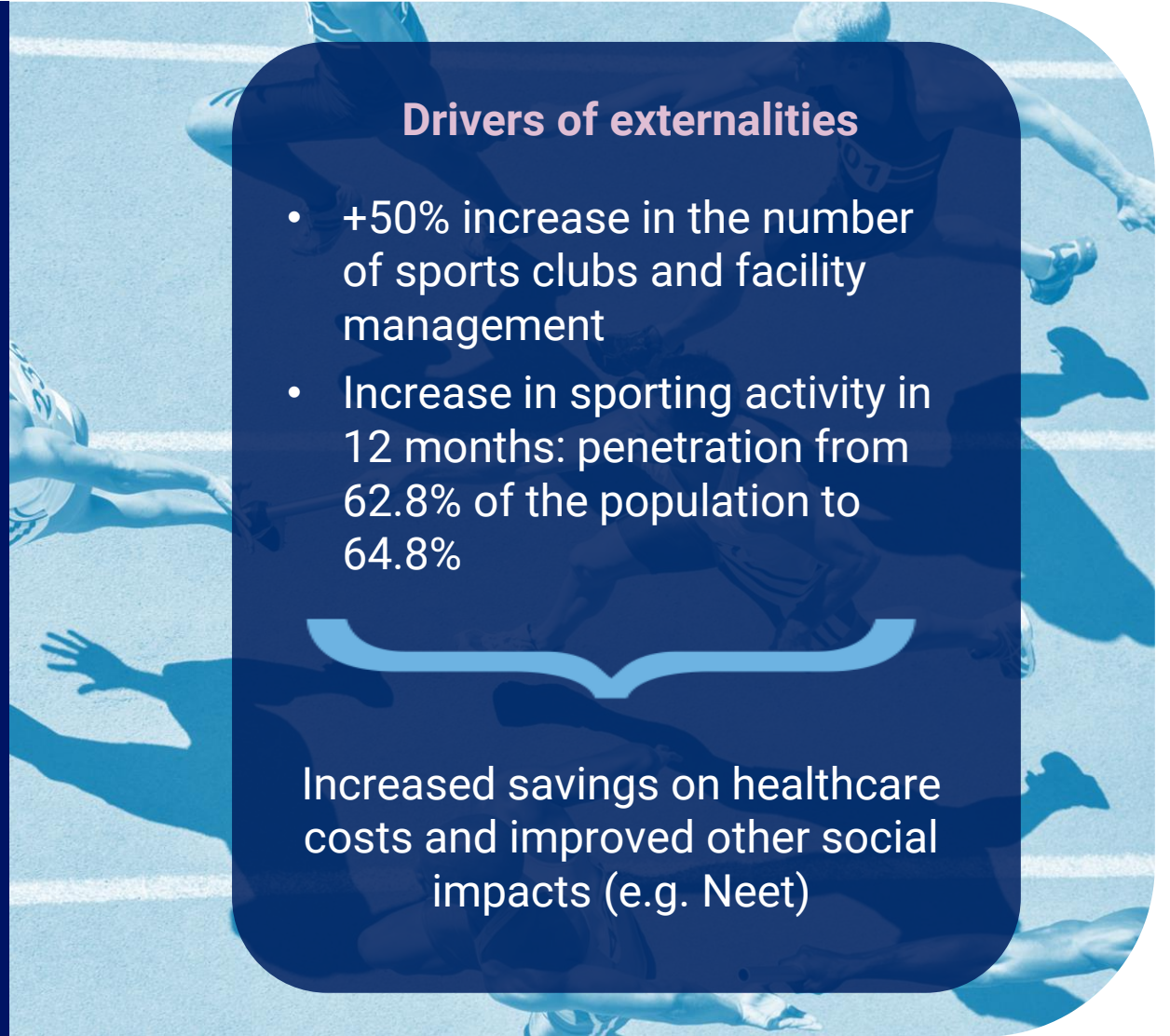


- Contribution of sports performance
- Health impact
- Social impact

Drivers of externalities

- +50% increase in the number of sports clubs and facility management
- Increase in sporting activity in 12 months: penetration from 62.8% of the population to 64.8%

Increased savings on healthcare costs and improved other social impacts (e.g. Neet)



Italy promoter of Paralympics. In 1957, thanks to the research and activism of Dr. Antonio Maglio, Paralympic sports became a reality by launching the first Paralympics in Rome in 1960



1
1960
 Italy organizes the first Paralympics in the world in Rome



2
Summer Paralympics
 every 4 years
 since 1960

3
Winter Paralympics
 every 4 years
 since 1976
 since 1994, offset by 2 years compared to summer



4
World
 Athletics, Swimming, Fencing, Alpine Skiing, Hockey, Cycling, Curling, Basketball
 every 2 years
 since 1973 (basketball)
 initially played every 4 years

5
European
 Athletics, Swimming, Fencing + «European inclusion 2023»
 every 2 years
 since 2003 (athletics)
 Initially played every 4 years

6
Italian Paralympic Championships
 every year
 since 2009 (athletics)
 For all disciplines recognized by the Italian Paralympic Committee



There are about 270,000 sportsmen and women with disabilities (ages 15-64), about 8% of people with disabilities in Italy. They represent a market worth ~90 mln€ per year, to which could be added a potential pool of 1 million new athletes that would bring the turnover to an estimated ~440 mln€ per year

~440 million €
annual potential revenues
in Italy



270 thousand

people with disabilities between 15 and 64 years of age practising sport (2023 figure)

1 million

potential pool of people with disabilities between 15 and 64 years of age potential sportspeople (hp: incidence in line with total population) out of 3.2 million people with disabilities

~90 million €

revenues for Sport System companies (sports clothing, equipment and vehicles), sports clubs and associations and facility management generated by these sportspeople

~350 million €

the revenue for Sport System (clothing, equipment and sports vehicles) companies and sports associations and facility management companies potentially generated by new sportspeople



Paralympics best represents the sports synergy between 'values' and 'value'

The Milan-Cortina 2026 Winter Paralympics: not only social, but also economic potential, with more than ~400,000 spectators expected and a value of almost ~200 million euros



406 k
spectators



1.24 mln
attendances



186 mln€
spending in
the territory



A phenomenon attracting ~ 100,000 spectators in Lombardia and ~ 300,000 in Veneto, for a total of over 1.2 million attendances



Thank you



Methodological Note





Methodological note

Defined the Sport System perimeter we thought about its size. A dimension capable of identifying its economic impact in our country.

Its value is the set of business intelligence activities:

- * researches, studies and comparisons of sources, including medical or legal literature
- * balance sheet data and sector estimate data from certified data banks
- * machine learning tools to process large volumes of data to identify the production share related to the word “sport” in some industries
- * interviews with sport industry representatives

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