For the Love of the Game

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Euromonitor International's new strategy briefing addresses the rising popularity and importance of sports, and the opportunities it presents for marketers on a global scale.

The start of the 2008 Beijing Olympics this August is a strong indication that sports have become one of the most important and universal past-times. According to Euromonitor International's new strategy briefing, â€œFor the Love of the Game: Global Sporting Habits and Implications for Marketers,â€• the global impact of sports is resonating among consumers. This signifies rising affluence, growing health awareness and increased leisure time for consumers on a global scale. The report details the growing prevalence of sports worldwide, highlighting eight key markets and discussing how:

Â Sport has become a major unifying force for consumers on a global, regional, national and local level. It is therefore considered one of the most effective channels through which brands can extend their global reach and become visible to millions of viewers.

Watching sport at home ties in with the growing trend towards "cocooning", whereby individuals are socializing less and retreating into their home more. This has been aided by the advent of wide-screen TVs and home cinemas.

The rise in sports viewing translates into increased participation in sport in some cases, which in turn translates into greater demand for sports clothing and equipment, as well as sports club membership.

Key international and national sporting events also provide immense opportunities for manufacturers to showcase their brands. Many companies pay immense sums of money for the privilege of sponsoring major sporting events that are televised globally

The magnitude of events such as the Olympic Games or the FIFA World Cup attract sports fans as well as manufacturers and marketers looking to showcase their brands and capitalize on the large audiences and the estimated US$ 250 billion sports marketing industry. â€œThe impact of sports has in part been a result of the increased accessibility to sports viewing. Sports fans are now able to follow their favorite sports and teams, be it through radio, television or other mediums such as the Internet and mobile phones,â€• says Gina Westbrook, Research Manager for Euromonitor International. â€œThe multitude of vehicles used to reach consumers paired with the number of people interested in sports makes this a profitable platform for companies to capture the attention of new and established consumers,â€• adds Westbrook.

According to the report, the value placed on sports and major sporting events translates into higher demand of sporting goods and services. â€œHosting a massive event such as the Olympic Games is generally beneficial to a country's economy, leading to significant investment in infrastructure, creating employment and boosting tourism and restaurant revenues,â€• says Westbrook. â€œCompanies often invest vast sums of money to tie their brands to the games, and in the case of China, to profit from a large potential consumer base in one of the fastest growing markets worldwide.â€•

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