**PRESS RELEASE**

**(FOR IMMEDIATE RELEASE)**

**U.S Sports Events and Facilities beyond COVID-19 Reopening: Bullish or Bearish?**

*“US$17. 7 billion Sports Events and Facilities market targets long-term opportunities with increased discretionary spending post COVID-19, the development of live-streaming technologies, rapid growth of youth, women and e-sports, with increased public-private partnerships.”*

New York, July 16th, 2020;

The sports events and facilities market’s transitioning to resume normal operations reflect the industry’s general trend of optimism that might just recoup the US$12 billion estimated revenue loss of the overall sports industry associated with the COVID-19 pandemic, according to a recent research report completed by M Capital Group - MCG.

The U.S Sports market is seemingly re-starting strong as it took on a positive note earlier this month: The big leagues involving the NBA voted to return with a 22-team playoff format in Orlando beginning on July 31 and the NHL to return with a 24-team postseason form. Additionally, the Florida governor showed willingness for the state to be a restart site for professional sports leagues, calling other states to follow suit as the New York governor also called for extensive support in helping major sports leagues reopen following the pandemic. The sports events and facilities market’s rapid transitioning to resume normal operations reflect the industry’s general trend of optimism that might just recoup the US$12 billion estimated revenue loss of the overall sports industry associated with the COVID-19 pandemic.

Today the Global Sports Market is worth at US$ 71.1 billion, with the North American market as the single largest market driving the global sports industry. A PwC report projects the sports market across North America will grow at a CAGR of 3.2%, from $71.1 billion in 2019 to $83.1 billion in 2023. On the other hand, the faster-growing sports tourism segment is estimated to register a higher CAGR of about 35.0% during 2019-2024. Revenue for the Sports Events and Facilities industry reached US$ 17.7 billion in 2020 and is likely to benefit from the growth of its U.S sports and sports tourism counterparts moving forward. Increased expectations for sports virtual live streaming technologies post COVID-19 are likely to substantially grow the market as well.

According to the M Capital Report, it also seems, the U.S Sports Events and Facilities market is considered to be one of the most mature and competitive markets to introduce new sports facilities due to the presence of the “Big Four Leagues”, all-time high interscholastic participation across U.S high schools and colleges as well as its historically supportive public funding in building sports infrastructure. The U.S also has the additional advantage of the world’s largest consumer of sporting events, youth sports training and development as well as advanced technologies allowing for e-sports and virtual sports advancement—factors that are still largely prevalent despite the COVID-19. More specifically, states such as Florida that have among the highest emphasis in sports—as reflected in their huge sport participant and spectator base—makes it one of best places to capitalize on in building large multi-sport complexes.

“Targeted and quality sports events and facilities, will innovate and emerge stronger with the general recovery post COVID-19”, according to Christian Mouchbahani, Managing Partner at M Capital Group.

**Please find attached M Capital Group Research Report: US Sports Events and Facilities Market – Where Are the Opportunities**

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