

United States | College sports

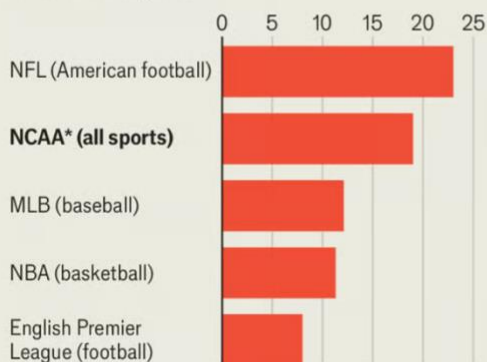
A \$19bn industry is about to pay its workforce for the first time

The economics of American college sports have been upended

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Incentive structure

Sports-league revenues, \$bn
Seasons ending 2024



Sources: Bleacher Report; CBS Sports; Deloitte; NCAA; Sports Value *National Collegiate Athletic Association

CHART: THE ECONOMIST

This year marks a turning-point in the \$19bn spectacle that is American college sports (see chart 1). Hidden behind the pageantry of marching bands, fight songs and century-old rivalries with names like “the Backyard Brawl” lies what is, in effect, the second-biggest sports league in the world (after the NFL), boosted by charity tax benefits and puffed up by public-service pretensions. In 2024 college sport generated twice as much revenue as the English Premier League. Nearly all that came from American football and men’s basketball. For

decades the system was lucrative because the labour was free. The spoils flowed to coaches, administrators, commissioners and media conglomerates.