LA LIGA EDITION

# SOCCEREX TRANSFER REVIEW 2015/16

primetimesport

Barcelona/Manchester
September 7th 2015

# SOCCEREX TRANSFER REVIEW 2016


1. Technical sheet
2. Summer transfers window 2015/16
3. Squads review La Liga
4. FC Barcelona & Real Madrid face to face
5. Conclusions
6. Annexes

# ABOUT SOCCEREX TRANSFER REVIEW

## MISSION

Soccerex Transfer Review by Prime Time Sport provides since 2009 (originally established as Football Transfer Review) relevant data and insightful and independent analysis on the variables that influence squad designs and player transfers at main European Clubs

## CONTENT

- 2 releases published every year, related to Summer and Winter transfer windows
- The objective is to combine the available data in a way that helps to come-up with insightful analysis, rather than the publication of the information itself
- Addressed to both football industry professionals and those that follow it with special interest

# TECHNICAL SHEET

## SPECIFICATIONS

- Data included refer to main division of English Premier League, Spanish La Liga, Italian Serie A, German Bundesliga and French Ligue 1
- Transfer figures include guaranteed amounts only
- It includes player transfers that took place until September 1st 2016
- Player loans with purchase obligation are accounted as a transfer at the time of effective player exit
- Transfer figures are gross of agent fees or revenue share with other stakeholders
- It is considered that teams where players are landing have paid for transfer fees, regardless of the participation of other investors
- Loan fees not included unless really relevant
- Squads review includes only players registered as first team members

## TEAM

- Director: Esteve Calzada
- Head of content: Bruno Batlle
- Coordinator: Aleix Piqué
- Analyst: Isaac Vives

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1. Background
2. European football
3. La Liga

# BACKGROUND

- ✓ Increased trading activity all over Europe, with highest disposable income ever from player sales to reinvest in new players

- ✓ PSG and Manchester City released from UEFA's Financial Fair Play strict limitations. FFP with less impact as a result of increased revenues at subsequent stronger purchasing power, specially in the EPL

- ✓ Large number of top teams with aspirations to improve pitch results, either domestically or in Europe (such as Manchester and Milan sides)

- ✓ Arrival and consolidation of new Asian shareholders at Milan teams, Atletico and Valencia

- ✓ Outlook of even higher TV incomes at English Premier League and centralised system in Spain which resulted in a 50% increase from TV revenues

- ✓ Strong British pound rate vs Euro, with an additional 9% increase vs last year

1. Background
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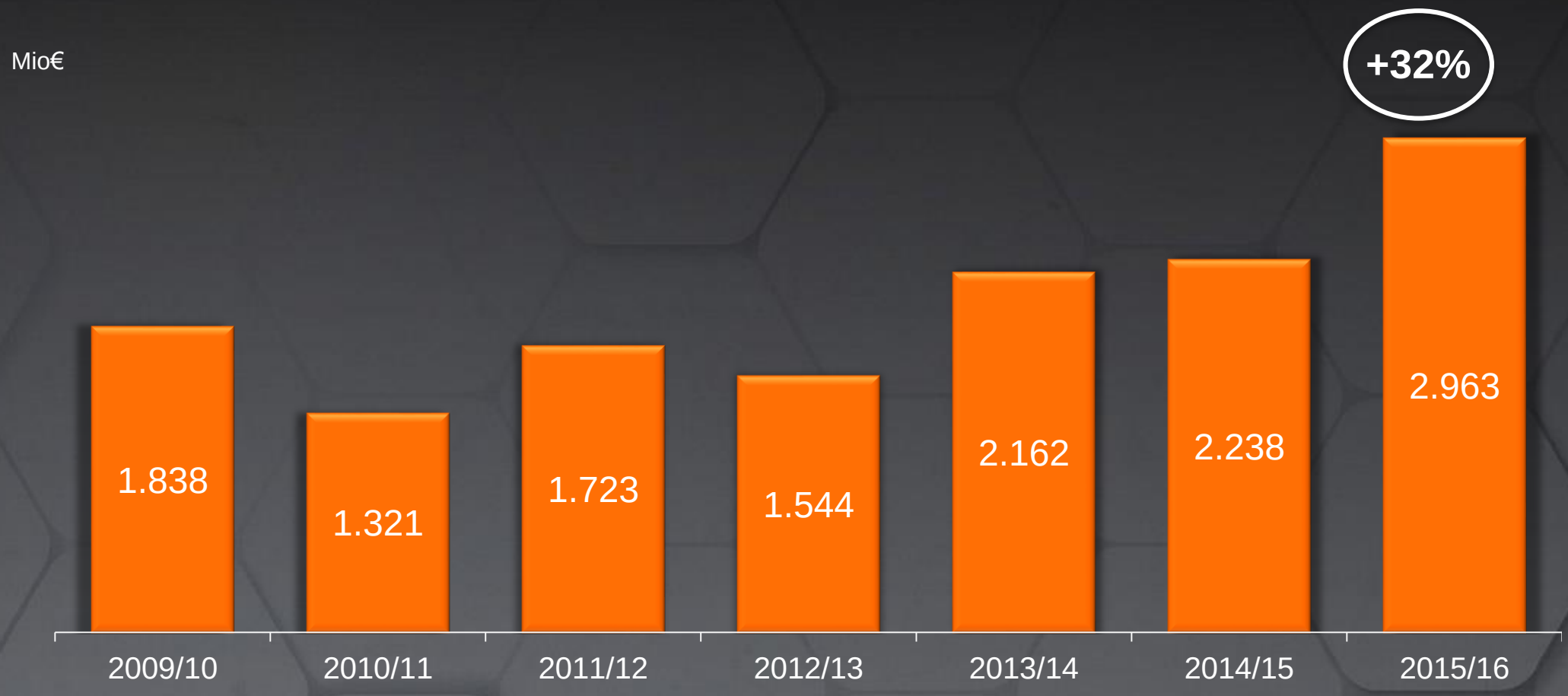
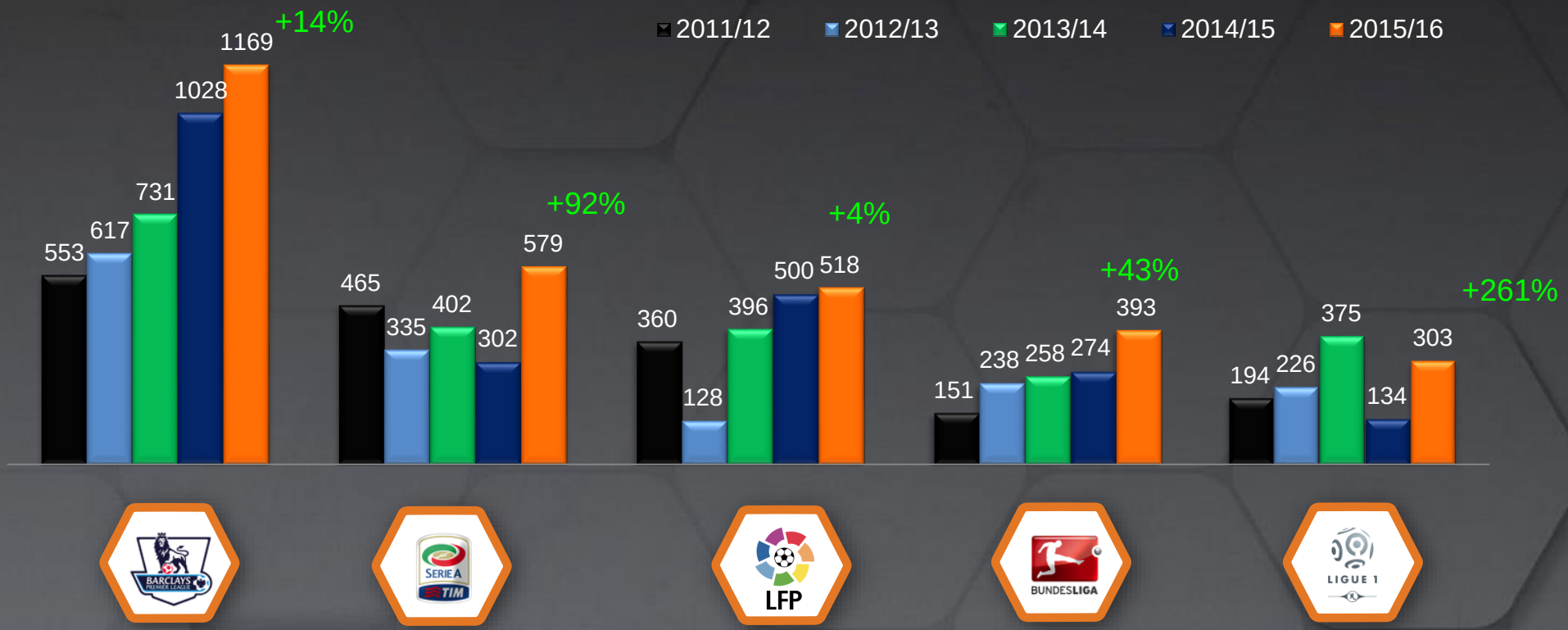
# PLAYER ACQUISITION SPENDING-TOP 5 EUROPEAN LEAGUES




Top 5 European Leagues investment a whopping 3bio€, +32% vs last season and highest amount ever. All 5 top European leagues showed an increase in investment in players transfers

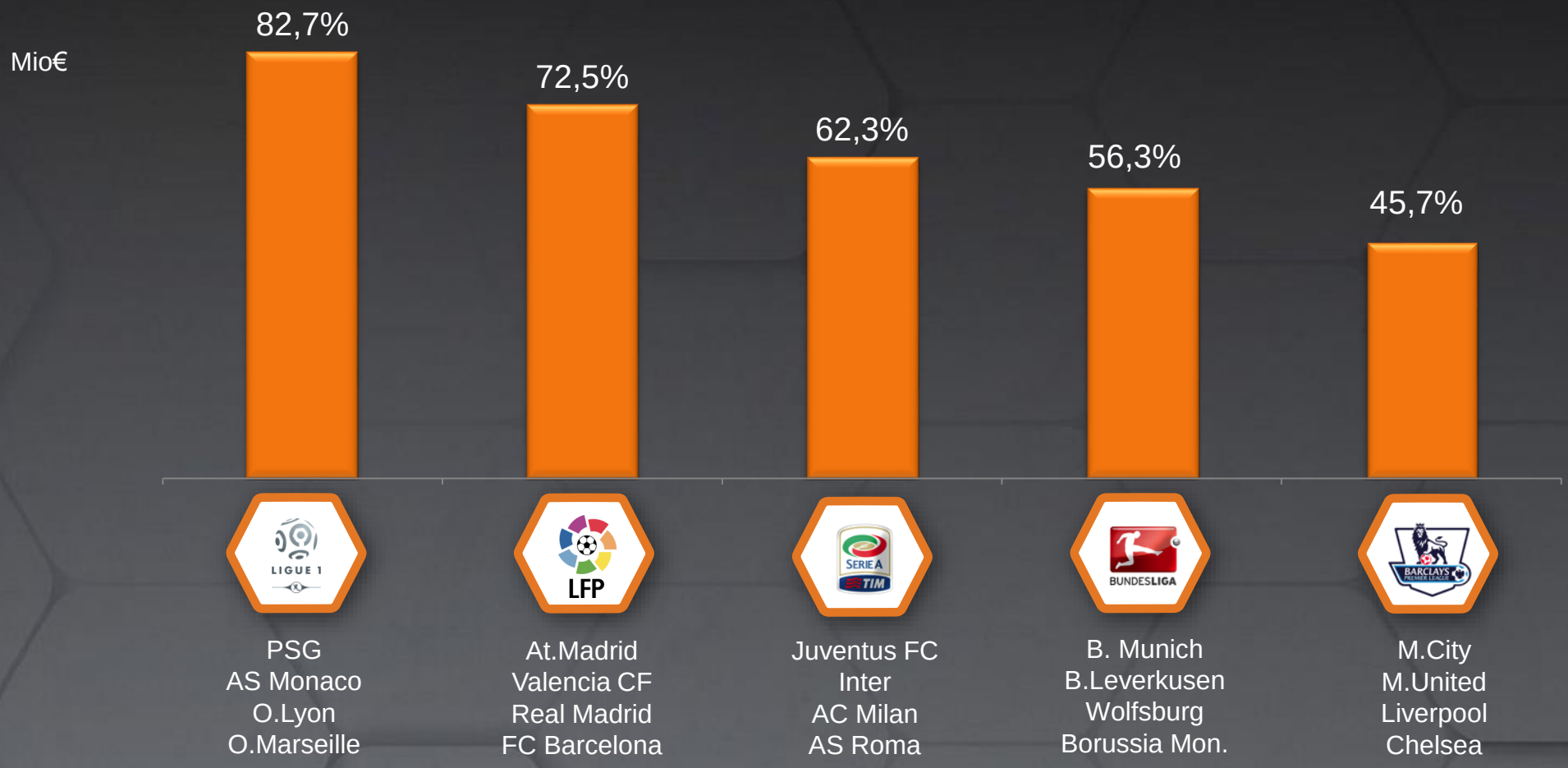
# PLAYER ACQUISITION SPENDING-TOP 5 EUROPEAN LEAGUES

Mio€




Premier League stayed as the driving force of European football by surpassing again1bio€ in players spending, +14% vs last year and record high ever.
Serie A is back to top 2 with 579mio€ thru squad renovation of all top teams.
All leagues (except Ligue 1) hit record high investment figures

# % OF TOTAL INVESTMENT BY TOP 4 IN EACH LEAGUE



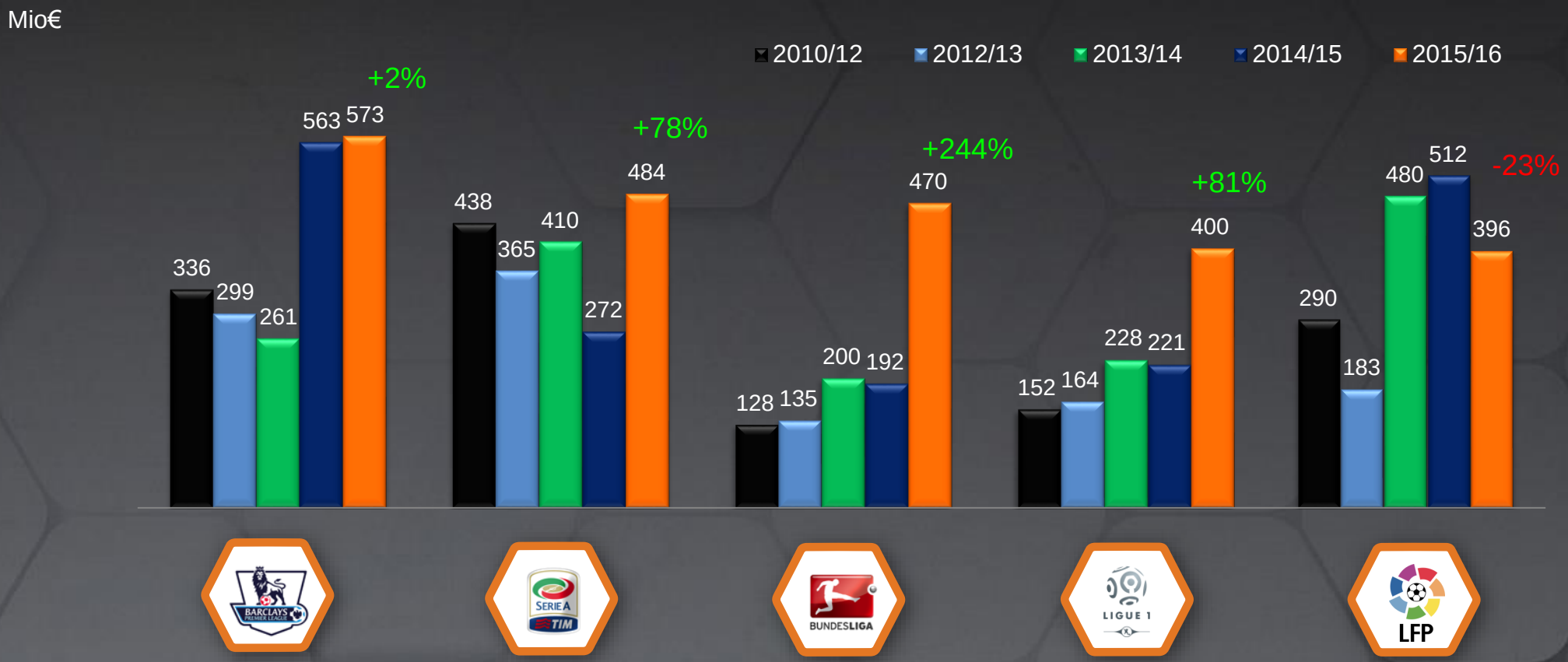

Ligue 1 is once again the most monopolized European league (83% of total investment by top 4). La Liga shows the lowest polarization rate ever (73%) without neither Real Madrid nor Barcelona in the top 2. EPL stays with the least investment polarization (46% by top 4) as a result TV moneys distribution scheme

# 2ND DIVISION EXPENDITURE– TOP 5 EUROPEAN LEAGUES

NEW CONTENT

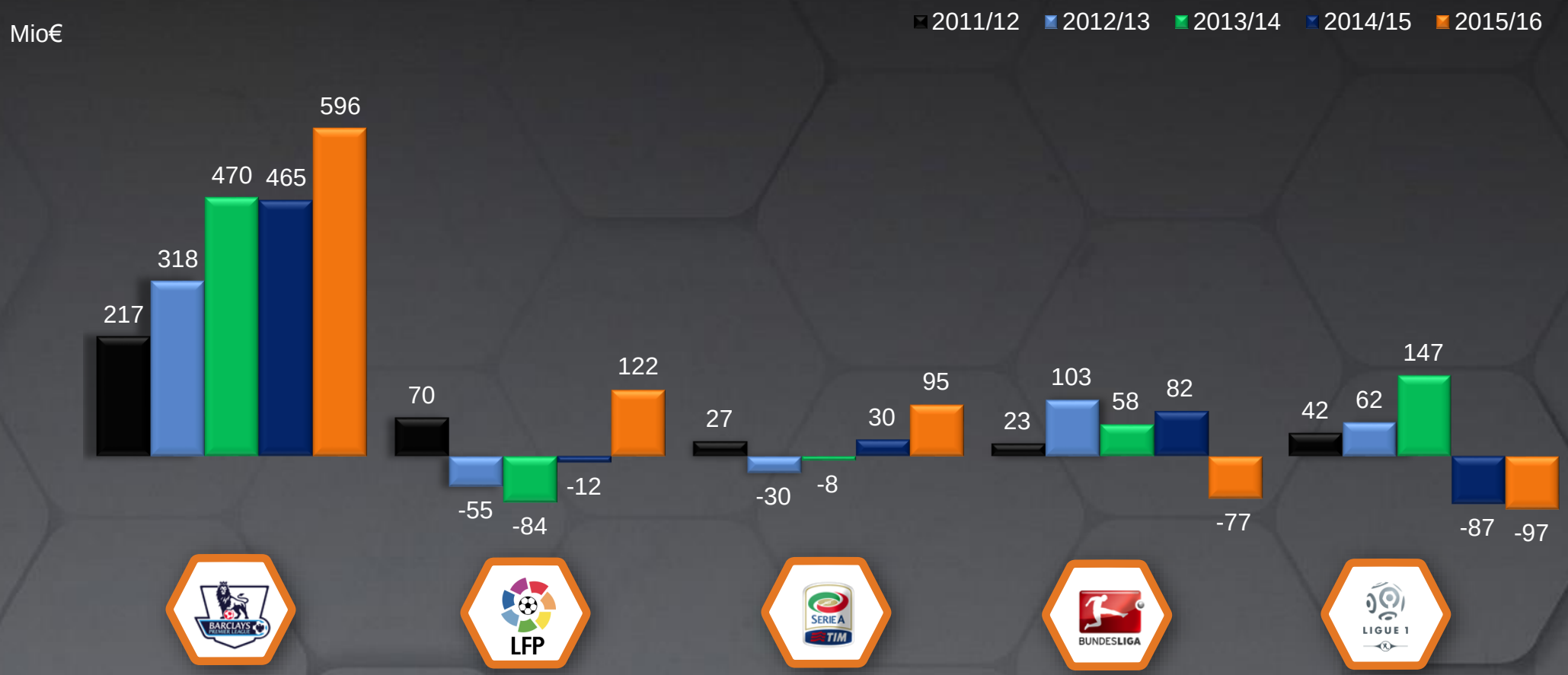
England dominance gets replicated when analyzing second division expenditure by country. Championship sides invested a whopping 137m€, 4 times more than Bundesliga B (35). Serie B, Liga Adelante and Ligue 2 spent 20, 5 and just 1m€ respectively

# PLAYER SALES-TOP 5 EUROPEAN LEAGUES




Premier League lead again player sales income ranking and hit yet another record high (573m€), pivotal to sustain high levels of expenditure in players acquisition. Serie A, Bundesliga and Ligue 1 also hit record high player sales income with 484, 470 and 400m€ respectively

# NET SPENDING-TOP 5 EUROPEAN LEAGUES




Premier League dominance becomes even stronger when deducting income from player sales, with a net investment of still 596mio€, 5 times higher than runners-up La Liga (122mio€, positive amount for 1st time in 4 years). Bundesliga had a negative net investment for the 1st time and Ligue1 confirms its players supply profile

# TOP 10 SPENDING RANKING

Manchester City spent the highest amount of the summer (200m€) after release from FFP limitations. Manchester rivals United spent another 140m€ (adding to 196m of last year). Atlético are surprising number 3 and traditional Italian teams are back to a top 10 that does not include neither Barcelona nor Chelsea

# TOP 10 SPENDING RANKING 2014/15

# TOP EUROPEAN TEAMS SPENDING RANKING

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# HIGHEST SPENDING ON SUMMER TRANSFER WINDOWS

High amounts spent in new players do not guarantee immediate pitch success. Only 5 out of 10 highest summer expenditure resulted in League or Champions League victory

# TOP 5 SPENDING CLUBS IN EACH LEAGUE

Mio€

| LFP | |
|---|---|
| Atlético Madrid | 139,5 |
| Valencia CF | 99,0 |
| Real Madrid | 86,0 |
| FC Barcelona | 51,0 |
| Villarreal CF | 45,2 |

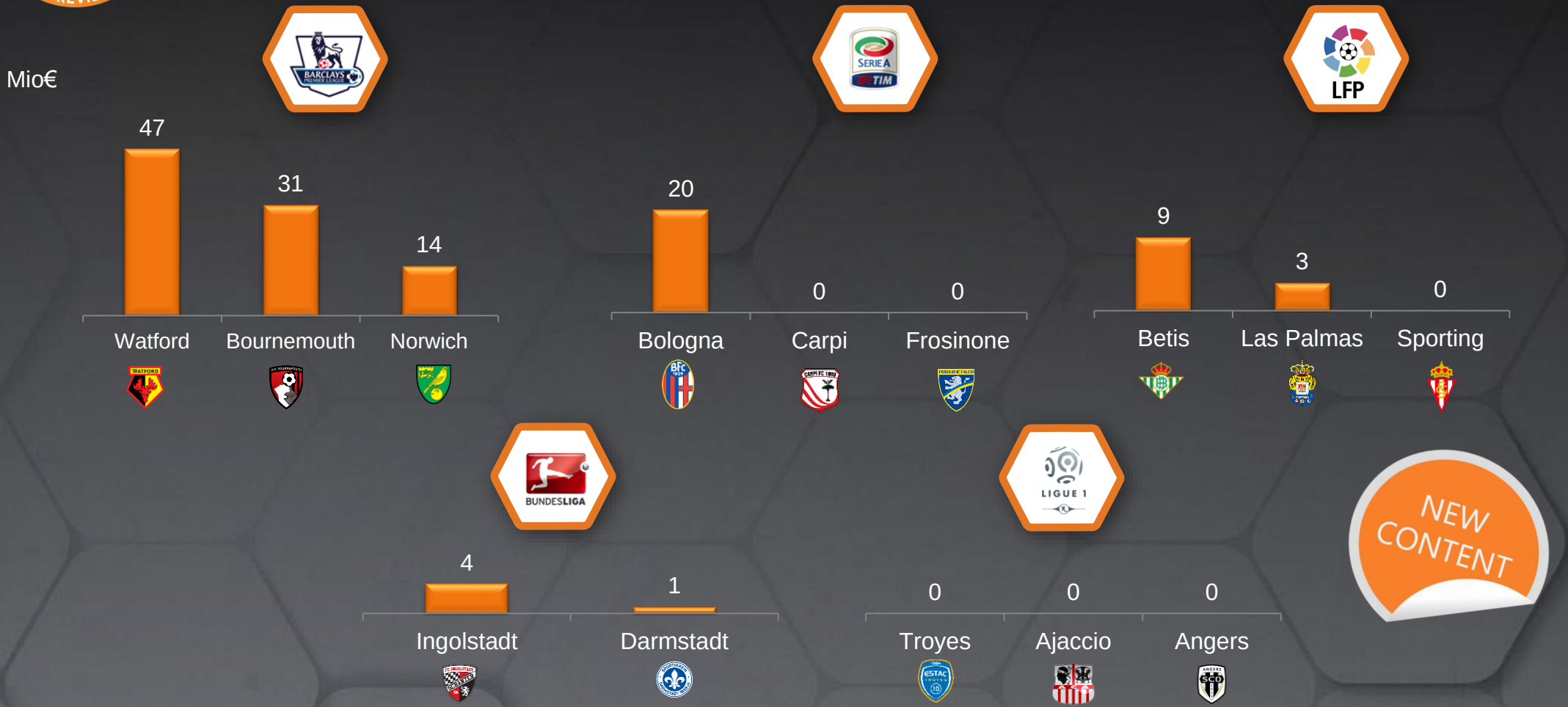
| BARCLAYS PREMIER LEAGUE | |
|---|---|
| Manchester City | 200,0 |
| Manchester United | 139,7 |
| Liverpool FC | 111,9 |
| Chelsea FC | 82,1 |
| Tottenham | 72,0 |

| SERIE A TIM | |
|---|---|
| Juventus FC | 125,3 |
| Inter | 108,4 |
| AC Milan | 91,0 |
| AS Roma | 35,8 |
| SSC Napoli | 32,8 |

| BUNDESLIGA | |
|---|---|
| Bayern Munich | 79,0 |
| Bayern Leverkusen | 58,0 |
| VfL Wolfsburg | 55,2 |
| Borussia Mon. | 29,0 |
| TSG Hoffenheim | 23,6 |

| LIGUE 1 | |
|---|---|
| PSG | 116,1 |
| AS Mónaco | 82,3 |
| O.Lyon | 36,2 |
| O.Marseille | 16,0 |
| LOSC Lille | 12,9 |

# INVESTMENT BY PROMOTED TEAMS – TOP 5 EUROPEAN LEAGUES




Strong TV income for all Premier League teams results in strong purchasing power even for promoted teams. Just Watford (47m€) spent more than all promoted teams from other leagues together

# ACCUMULATED 7 YEAR SPENDING OF TOP TEAMS

Mio€

Real Madrid continues to be the team with highest accumulated investment during last 6 years. Manchester City stays in 2nd position, rest of teams still far from the top 2

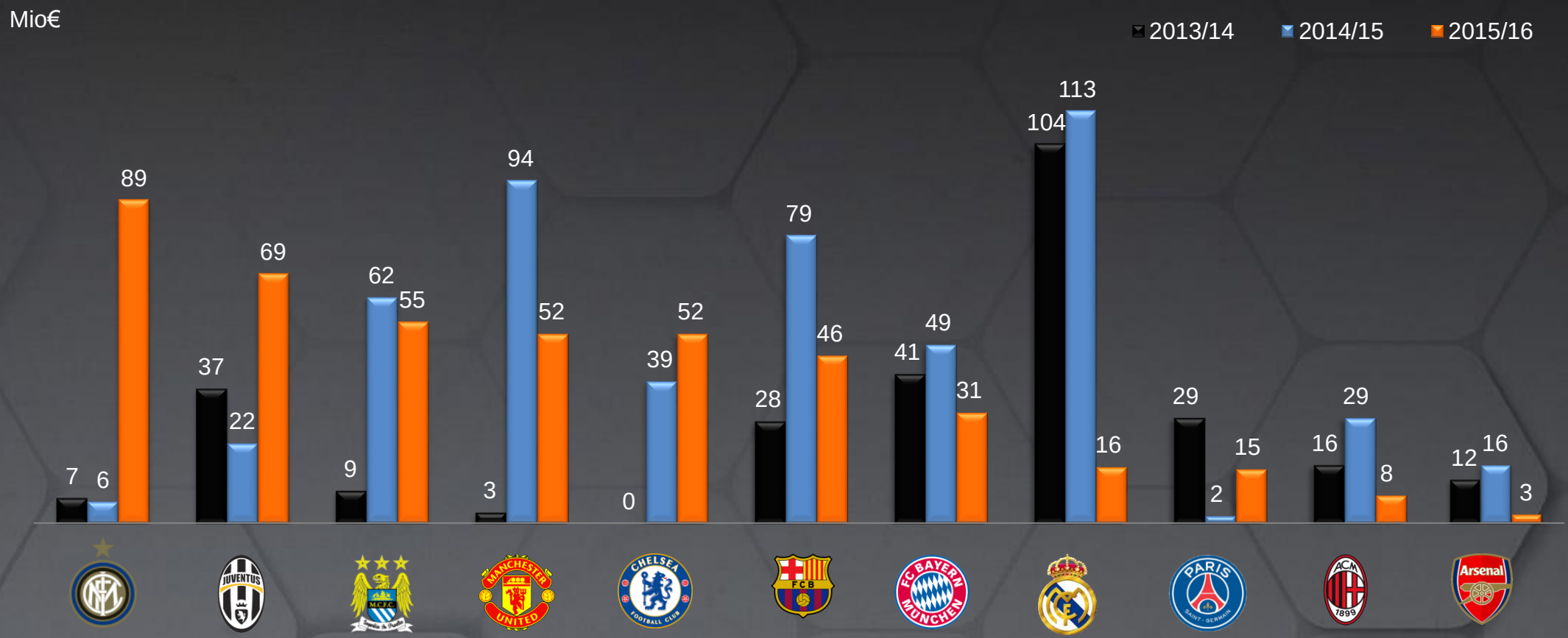
*Winter window transfers not included

# TOP 10 TEAMS IN PLAYER SALES INCOME

AS Monaco was the European leader in player sales income with a whopping 160mio€, highest amount in football history. Other traditional “selling” teams as Atlético & Porto follow with 116 and 110mio€ in player sales respectively. Manchester United used player sales to help financing new player arrivals (102m€ cashed-in)

# TOP 10 TEAMS IN PLAYER SALES INCOME 2014/15

# TOP EUROPEAN TEAMS PLAYER SALES RANKING




Inter and Juventus took advantage of player sales to finance new player arrivals. Arsenal was the most quiet top team of the summer, with just 14m€ invested (Petr Cech) and 3m€ in player sales income (Podolski)



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# EUROPEAN ELITE HISTORICAL SALES RANKING

Inter Milan sales this summer got them in the historical Top-10.
Juventus sales in 2001/02 stay as the highest income from players sales amongst the top teams

*Winter window transfers not included

# TOP EUROPEAN TEAMS PLAYER SALES RANKING

Mio€

| LFP | |
|---|---|
| Atlético Madrid | 116,0 |
| Sevilla FC | 52,3 |
| Valencia CF | 50,1 |
| FC Barcelona | 46,0 |
| Villarreal CF | 36,3 |

| BARCLAYS PREMIER LEAGUE | |
|---|---|
| Manchester United | 102,3 |
| Liverpool FC | 83,7 |
| Tottenham | 71,6 |
| Aston Villa | 64,2 |
| Manchester City | 55,3 |

| SERIE A TIM | |
|---|---|
| Inter | 88,6 |
| AS Roma | 69,5 |
| Juventus FC | 68,5 |
| Udinese | 54,4 |
| USC Palermo | 40,5 |

| BUNDESLIGA | |
|---|---|
| VfL Wolfsburg | 96,8 |
| Bayern Leverkusen | 61,5 |
| TSG Hoffenheim | 57,1 |
| Shalke 04 | 50,2 |
| Mainz 05 | 35,6 |

| LIGUE 1 | |
|---|---|
| AS Mónaco | 160,4 |
| O.Marseille | 54,0 |
| OSC Lille | 35,3 |
| Saint-Étienne | 23,2 |
| O.Lyon | 21,8 |



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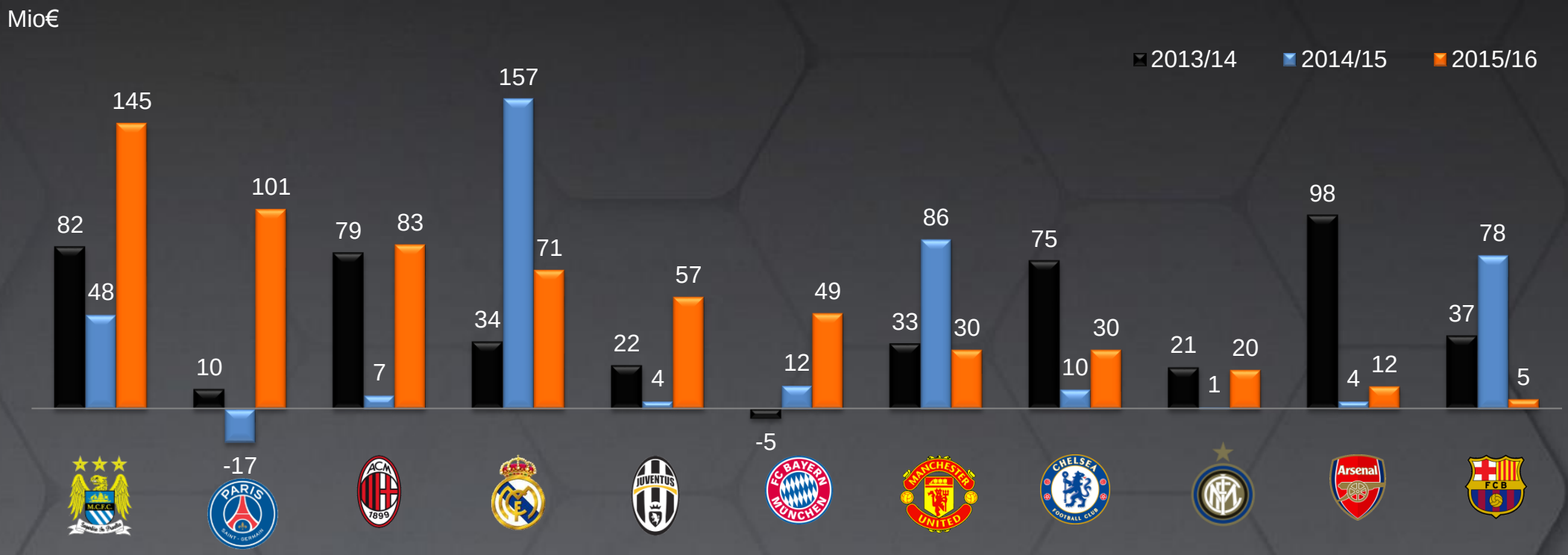
# ACCUMULATED 7 YEAR PLAYER SALES OF TOP TEAMS

Real Madrid gets reconfirmed as the most active team in the market, toping both accumulated investment and player sales

*Winter window transfers not included

# TOP EUROPEAN TEAMS NET INVESTMENT RANKING



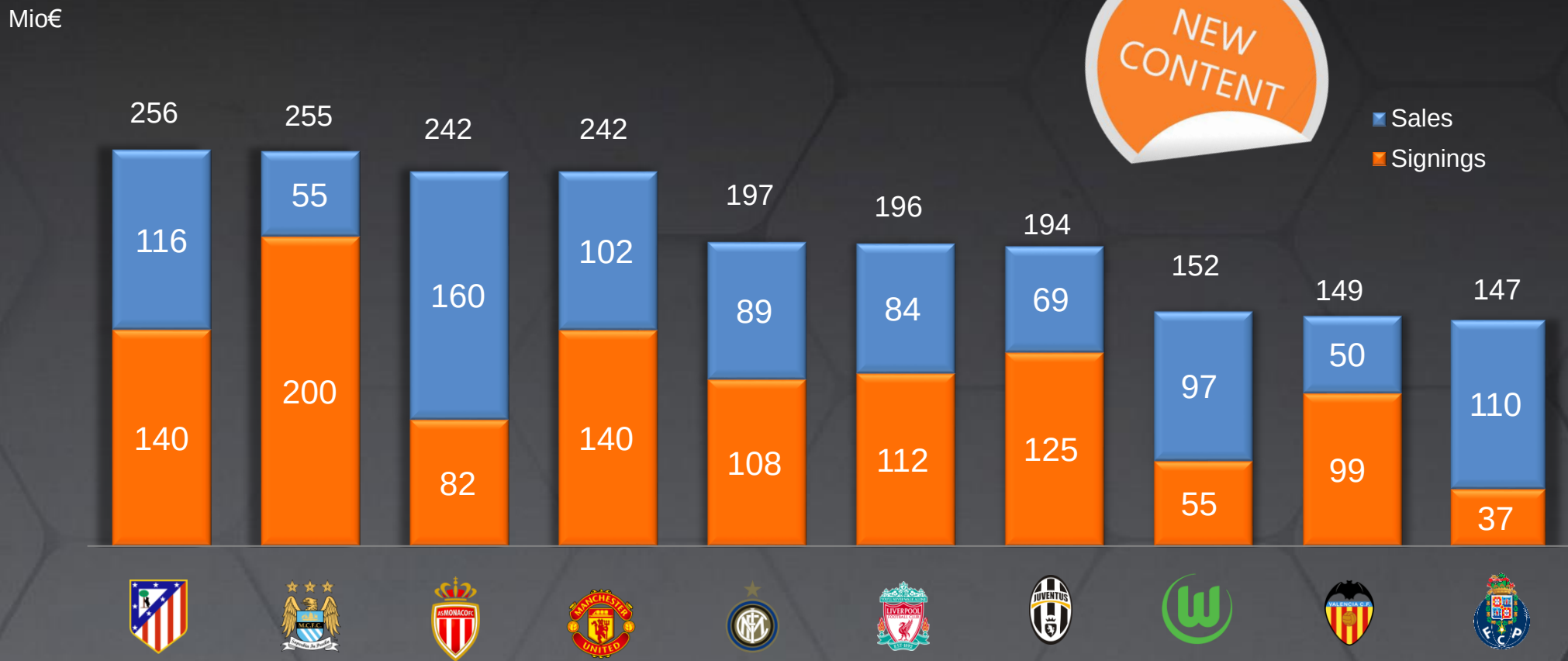

Manchester City also tops European ranking of net investment (145mio€ after deducting income from sales), followed by PSG (101) and AC Milan (83).
FC Barcelona spent only 5m€ net after sporting success last season and FIFA ban

# ACCUMULATED 7 YEAR NET INVESTMENT OF TOP TEAMS

Mio€

*Winter window transfers not included

# MOST ACTIVE TEAMS IN PLAYERS TRADING (SPENDING + SALES)

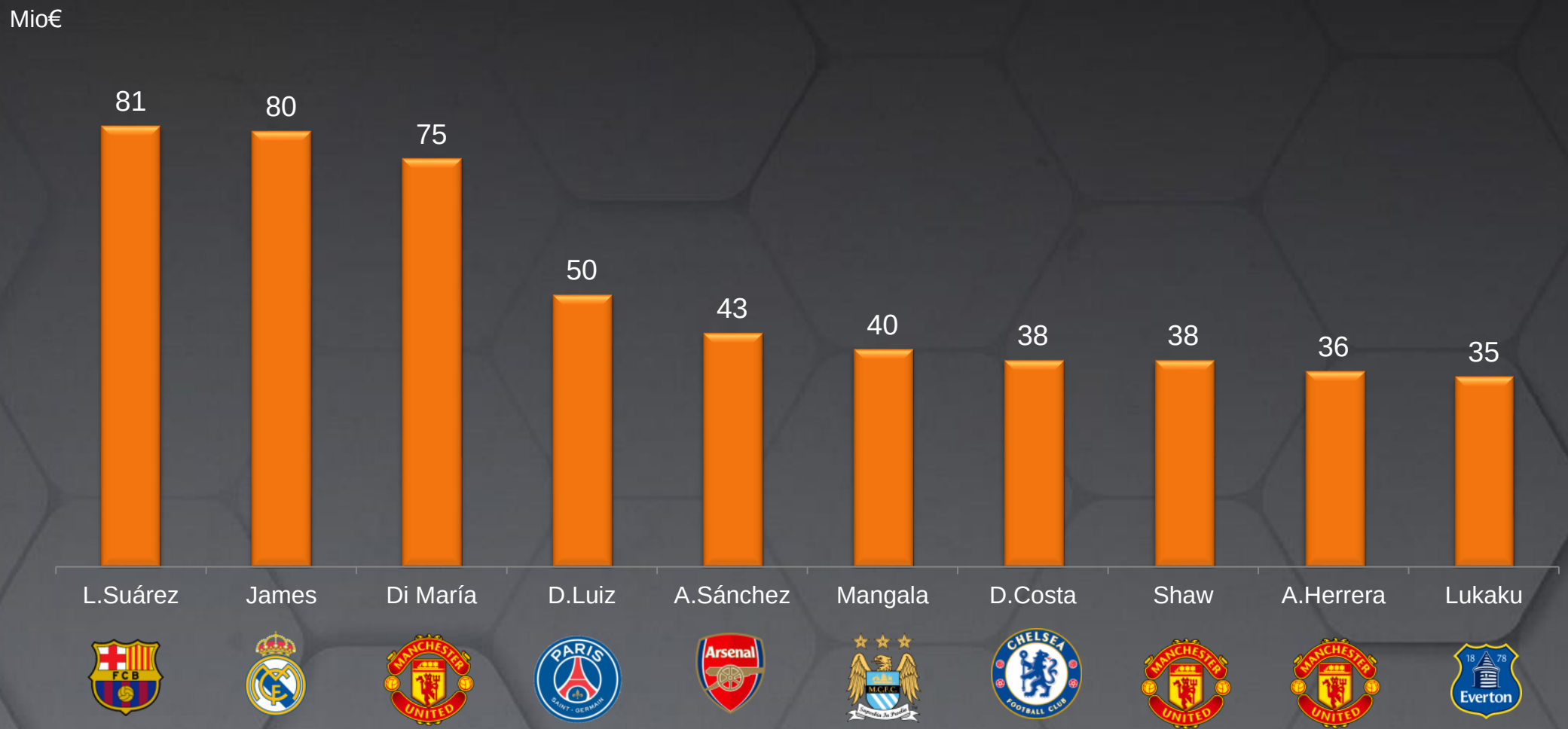



Atlético was the most active side in Europe in terms of amount of money traded, both from player acquisition and sales to a total of 256m€ (140 spent in new players and 116 collected from sales)

# TOP 10 MOST EXPENSIVE PLAYERS 2015/16

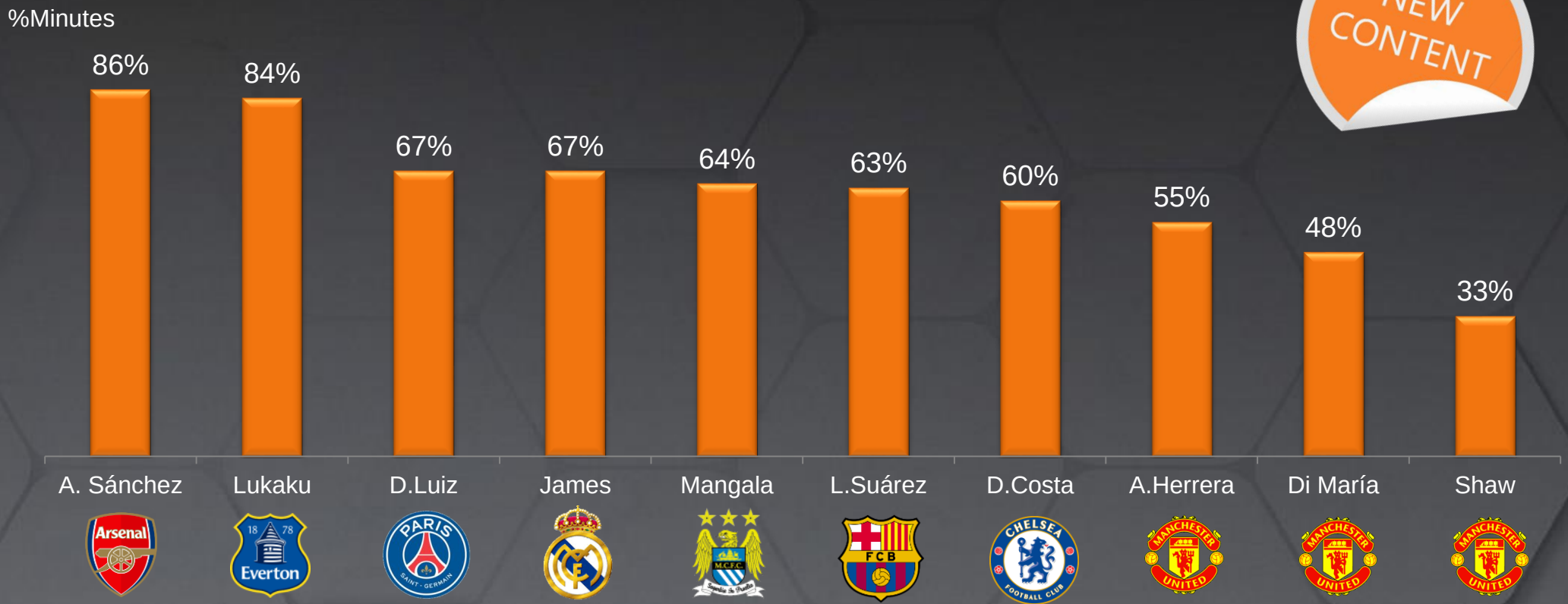
De Bruyne signing by Manchester City for 76mio€ was the most expensive of the summer in Europe, followed by Di Maria (63) and Sterling (60).
Premier League or La Liga sides were involved in 9 out of 10 most expensive signings

# TOP 10 MOST EXPENSIVE PLAYERS 2014/15




*Winter window transfers not included

# USAGE TOP 10 EUROPEAN SIGNINGS 2014/15




Alexis Sanchez was the most profitable signing last season (86% of minutes), followed by Lukaku, David Luiz and James Rodríguez. Herrera, Di Maria and Shaw (injured) played just 55%, 48% and 33% of the minutes respectively

*Winter window transfers not included. Calculated on domestic league minutes. Most expensive signings

# TOP 5 MOST EXPENSIVE PLAYERS IN EACH LEAGUE

Mio€

| | |
|---|---|
| Kovacic | 35 |
| Jackson Martínez | 35 |
| Arda Turan | 34 |
| Danilo | 32 |
| Rodrigo | 30 |

| | |
|---|---|
| De Bruyne | 76 |
| Sterling | 60 |
| Martial | 50 |
| Benteke | 47 |
| Otamendi | 45 |

| | |
|---|---|
| Dybala | 32 |
| Bacca | 30 |
| Kondogbia | 30 |
| Alex Sandro | 26 |
| Romagnoli | 25 |

| | |
|---|---|
| Arturo Vidal | 37 |
| Draxler | 36 |
| Douglas Costa | 30 |
| Aránguiz | 13 |
| Chicharito Hernández | 12 |

| | |
|---|---|
| Di María | 63 |
| Kurzawa | 25 |
| Cavaleiro | 15 |
| Traoré | 14 |
| Darder / R.Lopes | 12 |

# RANKING MOST EXPENSIVE TRANSFERS EVER

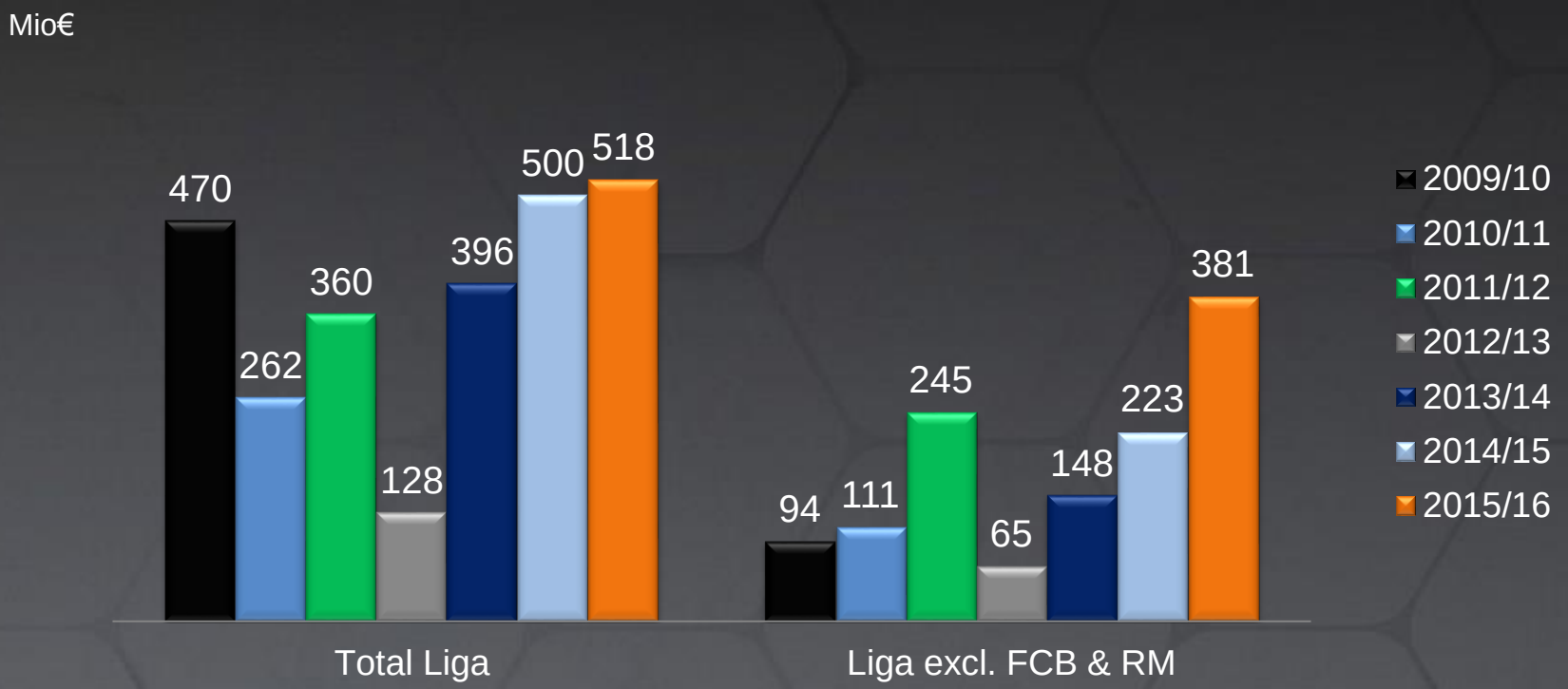
8 of the top 10 most expensive transfers ever have been made either by Real Madrid (5) or FC Barcelona (3). De Bruyne becomes 5th most expensive signing in football history and 1st in the top 10 by Manchester City

1. Background
2. European football
3. La Liga

# TOTAL PLAYER ACQUISITION SPENDING- LA LIGA

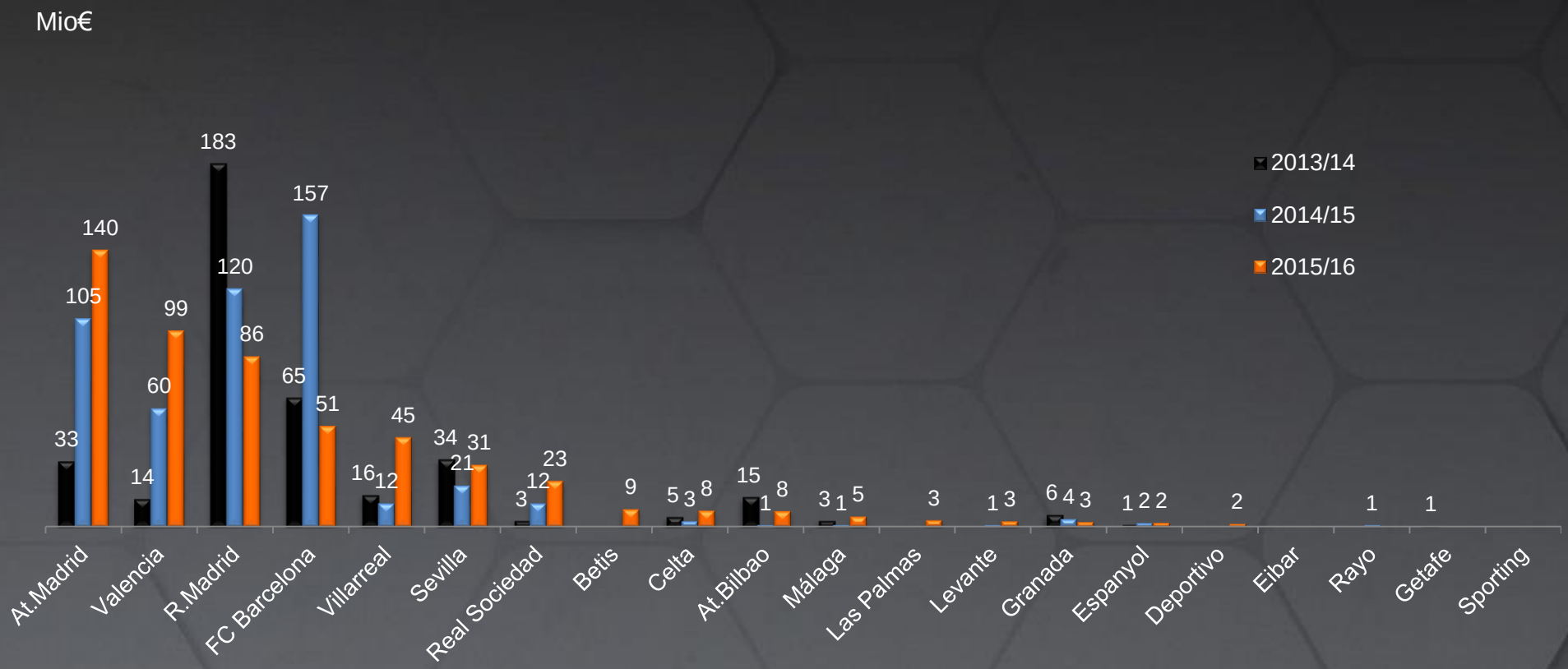
La Liga BBVA invested 518mio€ in new players, highest amount in 8 years.
As much as 14 teams increased their investment led by Atlético de Madrid and Valencia.
FC Barcelona and Real Madrid spent 140mio€ less

# PLAYER ACQUISITION SPENDING- LA LIGA




Combined investment of FC Barcelona and Real Madrid only accounted for 26% of La Liga total, the lowest % in history (vs 50% traditionally).
Irruption of Atlético and Valencia investment, and to a lesser extend Sevilla, was the main reason

# NEW PLAYERS SPENDING BY TEAM




Atlético and Valencia take the lead from the 2 giants by reinvesting income from player sales. Up to14 teams have spent more than last season. 4 teams could not spend any money

*Data not included for seasons in which team not at Liga BBVA

# TOP 10 ON 7 YEAR ACCUMULATED INVESTMENT

Real Madrid tops the ranking of total La Liga players investment of the last 7 years. Real Madrid and FC Barcelona account for 56% of total investment

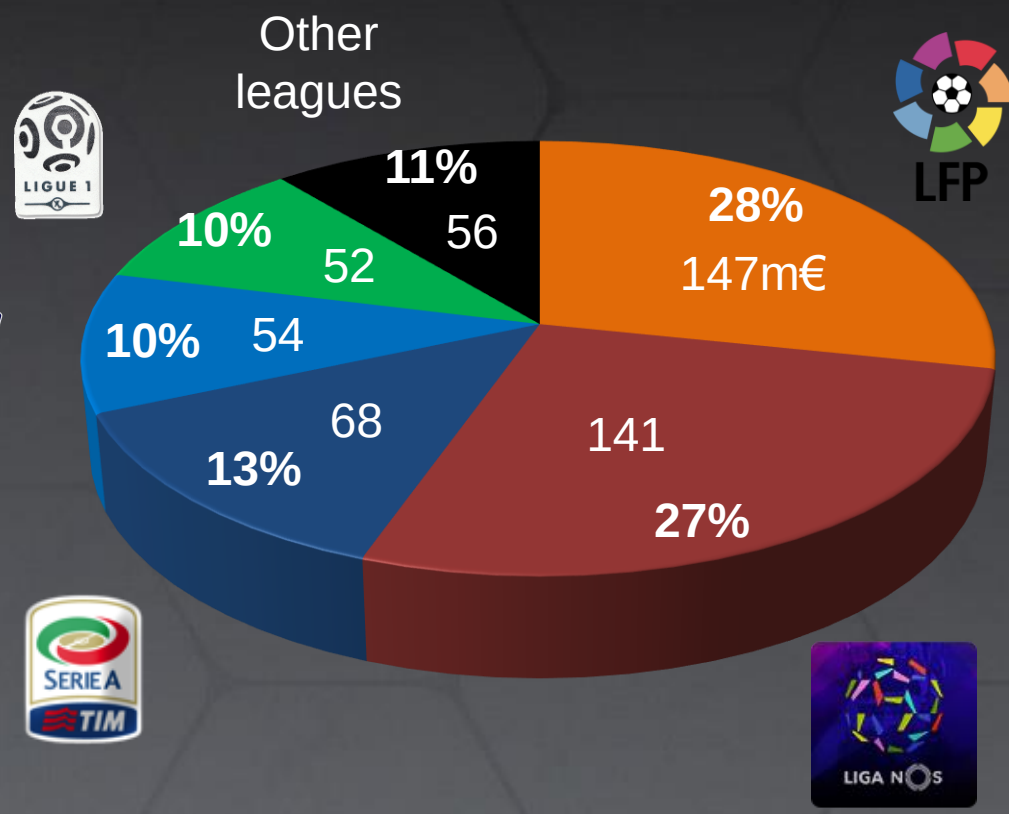
# TOP 10 MOST EXPENSIVE PLAYERS 2015/16

Kovacic and Jackson Martinez were the most expensive signings of the summer.
All top 10 signings were made by Real Madrid, FC Barcelona, Atlético Madrid or Valencia

# TOP 10 MOST EXPENSIVE PLAYERS 2014/15

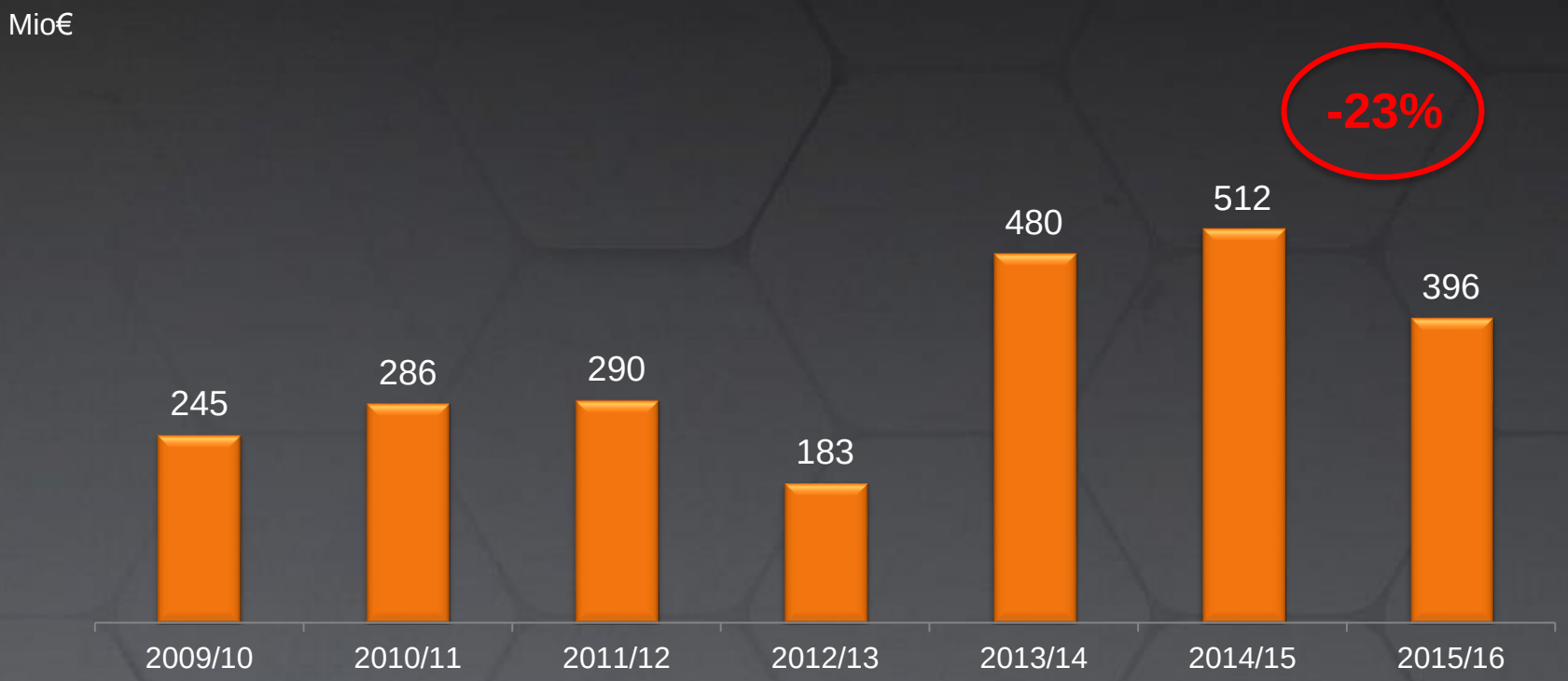
# LEAGUES OF ORIGIN OF LIGA BBVA PLAYERS INVESTMENT

**TOTAL 518m€**



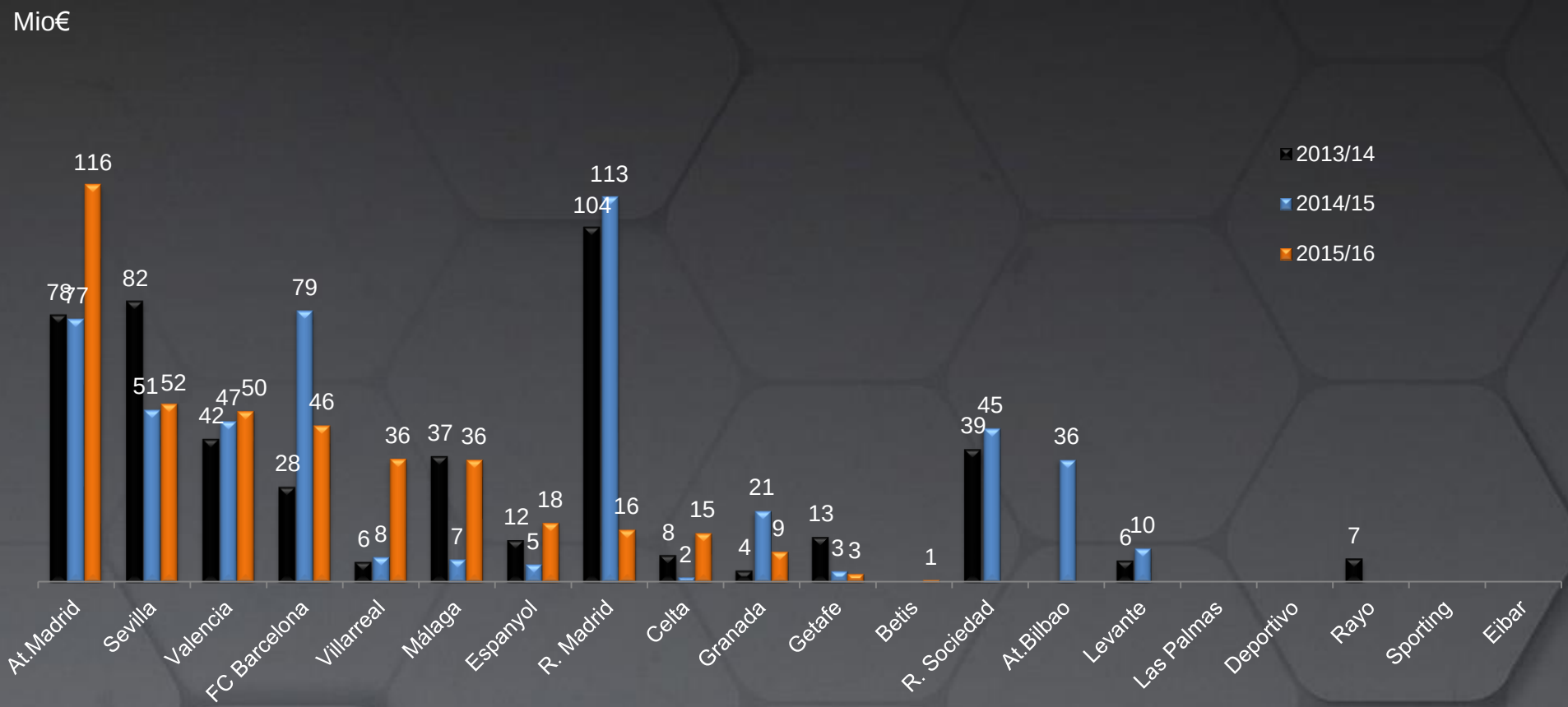

Besides domestic acquisitions (28%), La Liga most important “supplier” league was Portugal (FC Porto in particular), where Spanish sides bought players for 141m€ (27%).
Serie A got 13% of the investment and Premier League and Ligue 1 just 10% each

# TOTAL VALUE OF PLAYER SALES- LA LIGA




La Liga sold players for 396mio€ at summer transfer window,
down 23% vs last season, following 2 seasons of record high figures

# PLAYER SALES BY TEAM



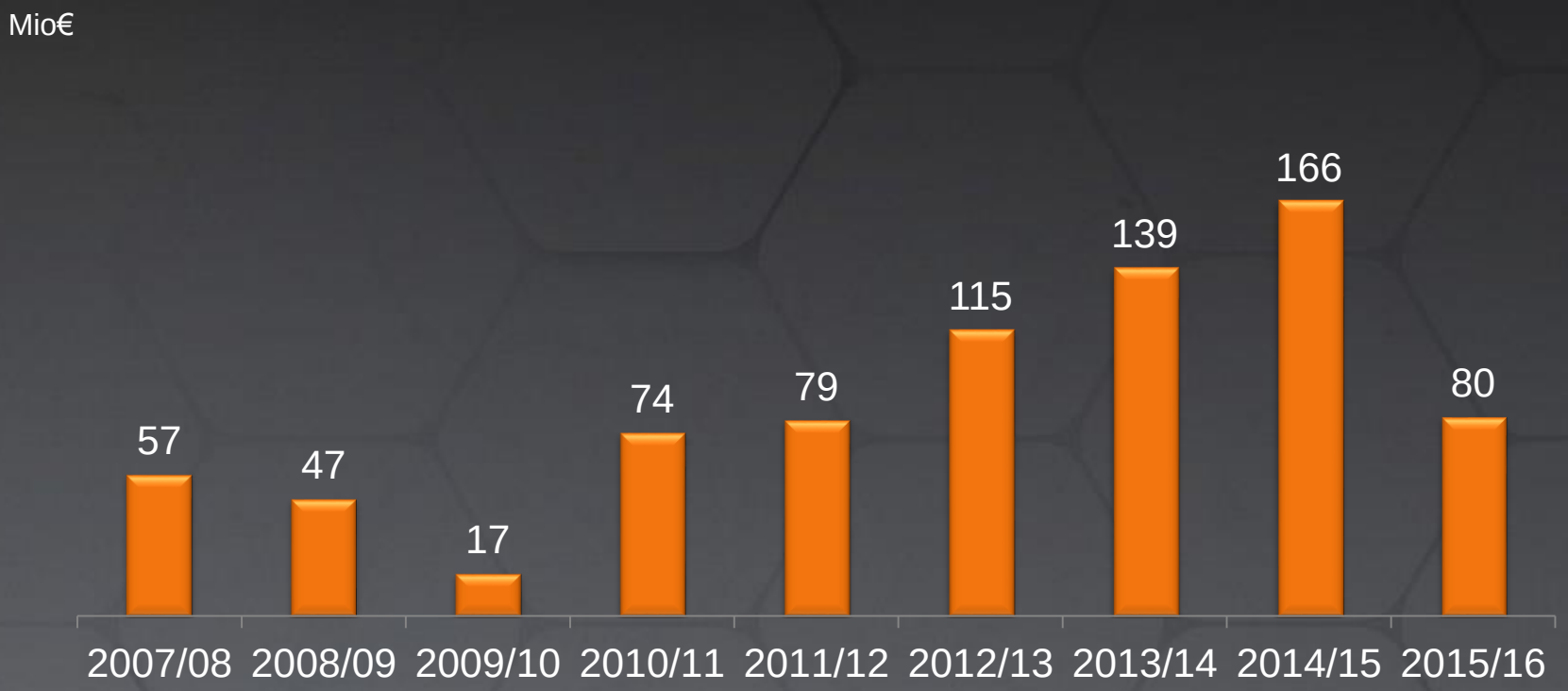

Most teams sold their best players and used income to bring replacements at a lower price.
Teams like Atlético, Sevilla, Valencia, Villarreal, Málaga or Espanyol sold again their marquee players

*Data not included for seasons in which team not at Liga BBVA

# TOP 10 ON 7 YEAR ACCUMULATED PLAYER SALES

Atlético takes over from Real Madrid as the leader of the accumulated player sales ranking of the last 7 summers. Financial constraints and availability of top players has taken Atlético to top the ranking. Valencia also reduced its gap to Real Madrid

# SALES ABROAD OF NATIONAL PLAYERS

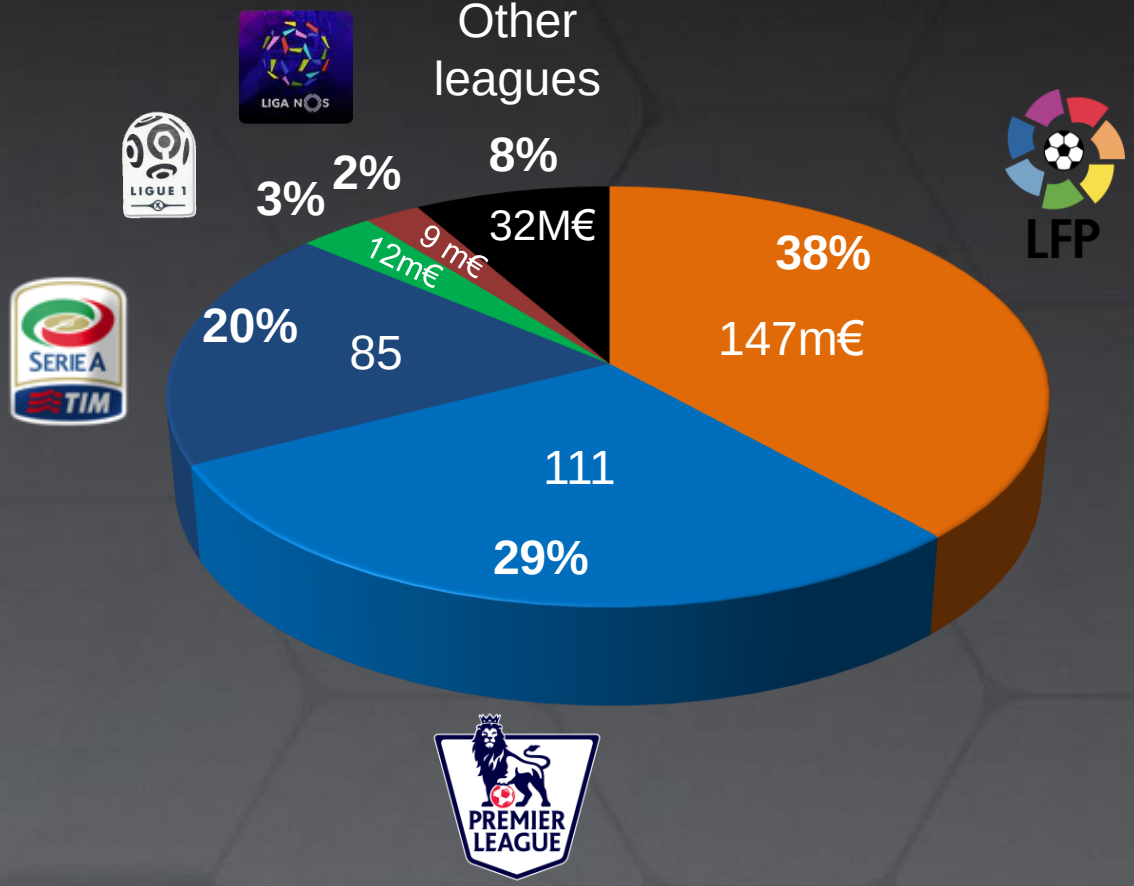



Number of Spanish players exports was down for 1st time in 6 seasons.
Less Spanish talent left this season to other leagues, but they still left an income of 80mio€, half of it homegrown players from FC Barcelona

*It includes sales from la Liga BBVA and Liga Adelante

# DESTINATION LEAGUES OF LA LIGA PLAYER SALES

**TOTAL 396m€**




38% of total La Liga sales came from domestic transactions (147m€).
Premier League is still most important “client” of La Liga sides (29%), followed by Serie A (20%)

# TOTAL NET SPENDING- LA LIGA

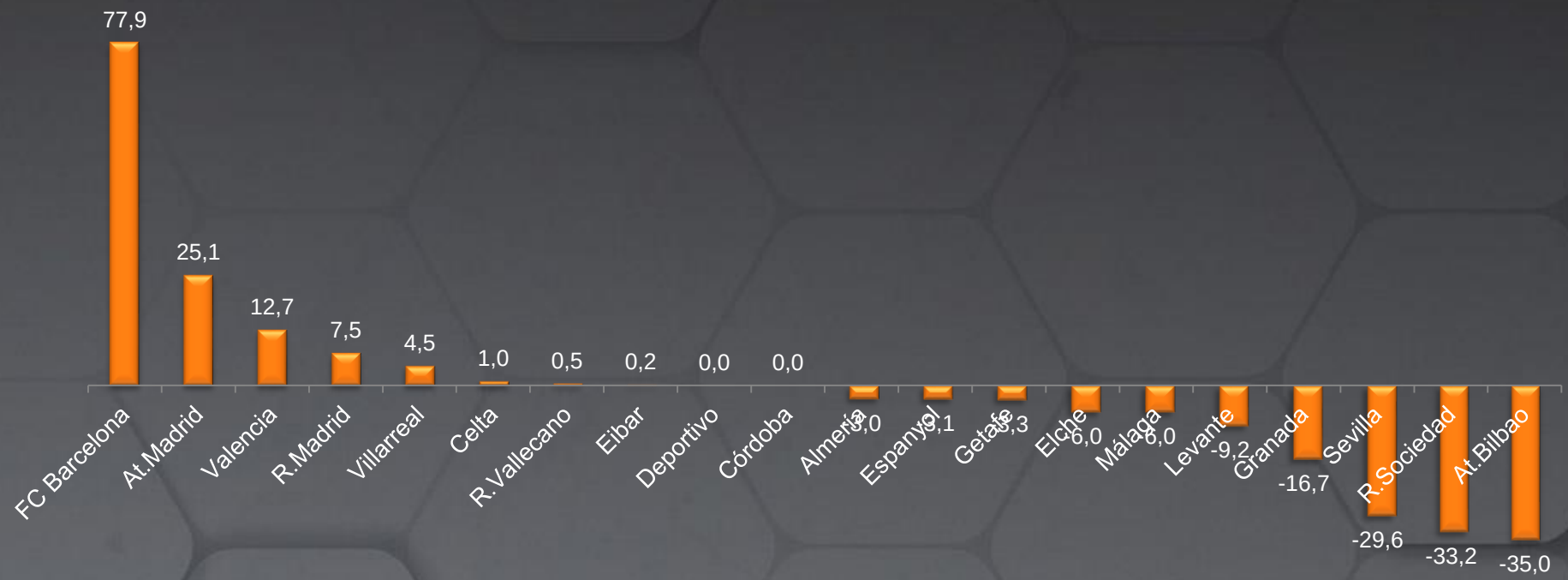
La Liga shows a positive net spending (122mio€) for the first time in 4 years. Lower sales of Real Madrid and high investment by Atlético Madrid, Valencia and Real Sociedad, the main reasons

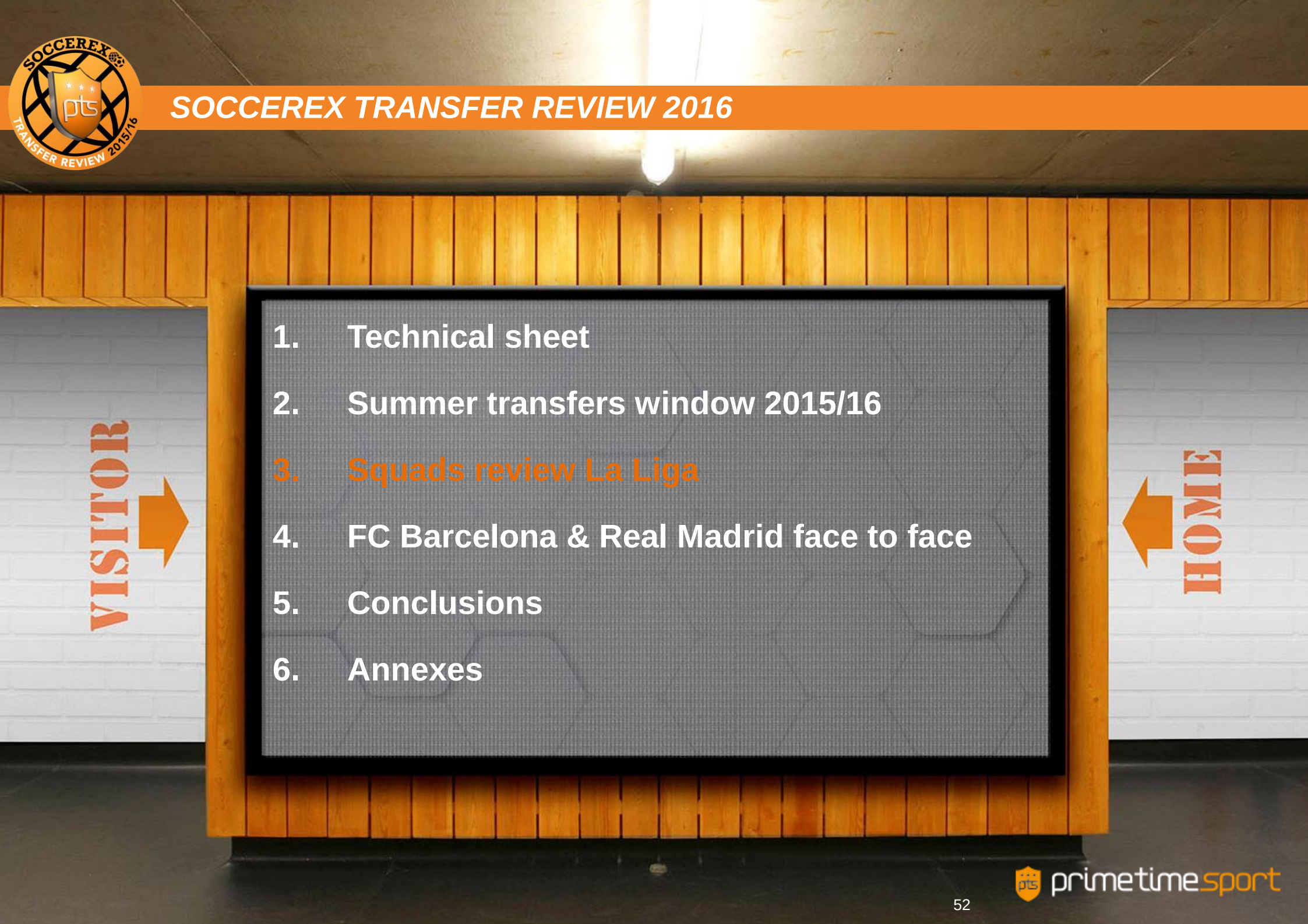
# NET PLAYERS SPENDING BY TEAM

Real Madrid clearly led net investment ranking after making lower income from sales.
13 out of 20 teams invested more than collected from players sales (vs 8 last season)

# NET PLAYERS SPENDING BY TEAM 2014/15

€Mio



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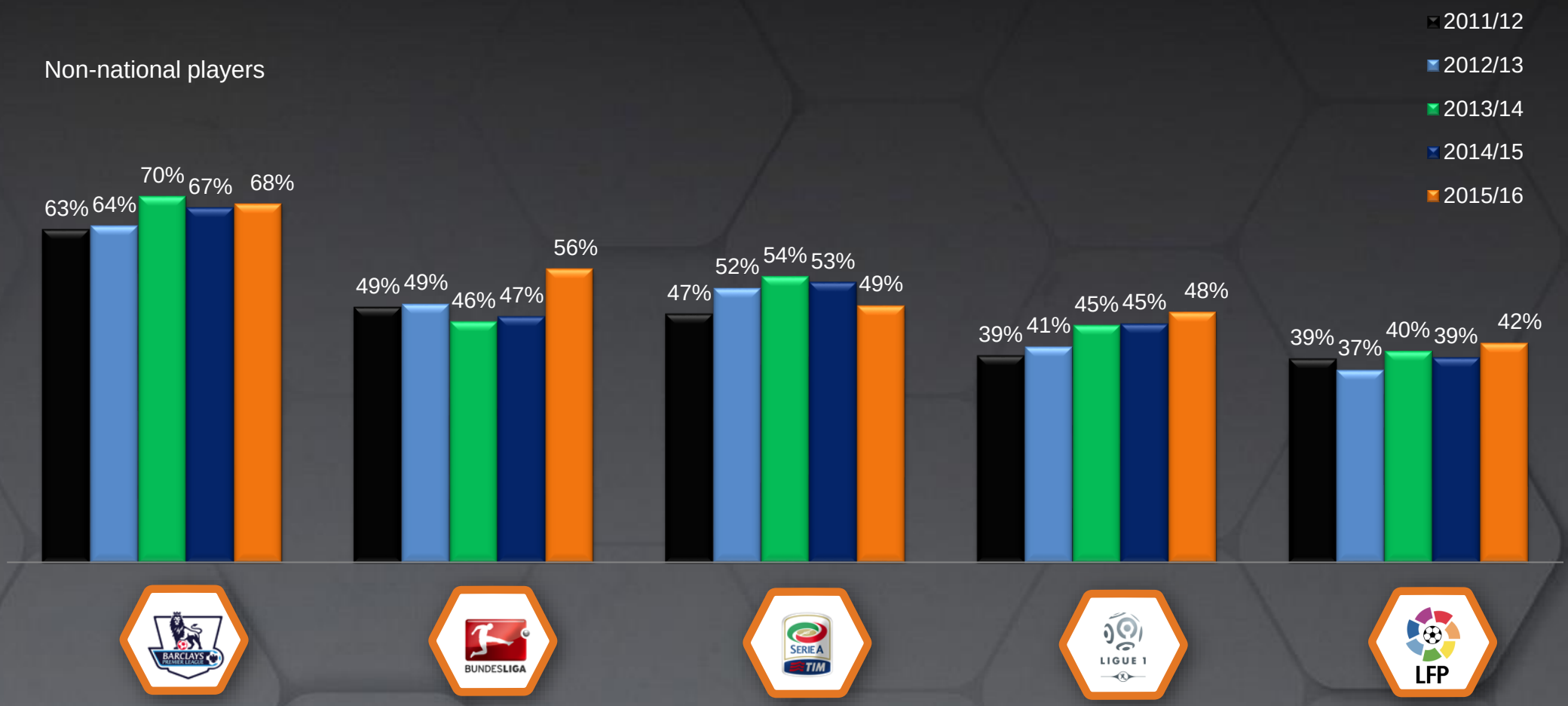
# % OF NON NATIONAL PLAYERS BY LEAGUE




La Liga is still the league that has the highest % of national players (58%), while English Premier League sides continue to struggle to grab more national players



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# HOME GROWN PLAYERS BY SQUAD

Athletic Bilbao repeats as leader of the ranking. 2 newcomers to La Liga get the 2nd and 3rd position, long term work in their Academies showed success. FC Barcelona keeps 12 homegrown players but falls to 5th position (lowest ever)

* Players having participated in any youth teams of the club, including reserves (B teams)

# AVERAGE STABILITY OF SQUAD- TOP 10

Real Sociedad has most stable squad, with an average stay by player of 3,5 years.
Teams with higher number of home grown players show higher stability

* Average time of stay in the club

# AVARAGE STABILITY OF SQUAD- BOTTOM 10

Eibar and Granada -with 17 signings each- are the teams with newest squads

* Average time of stay in the club

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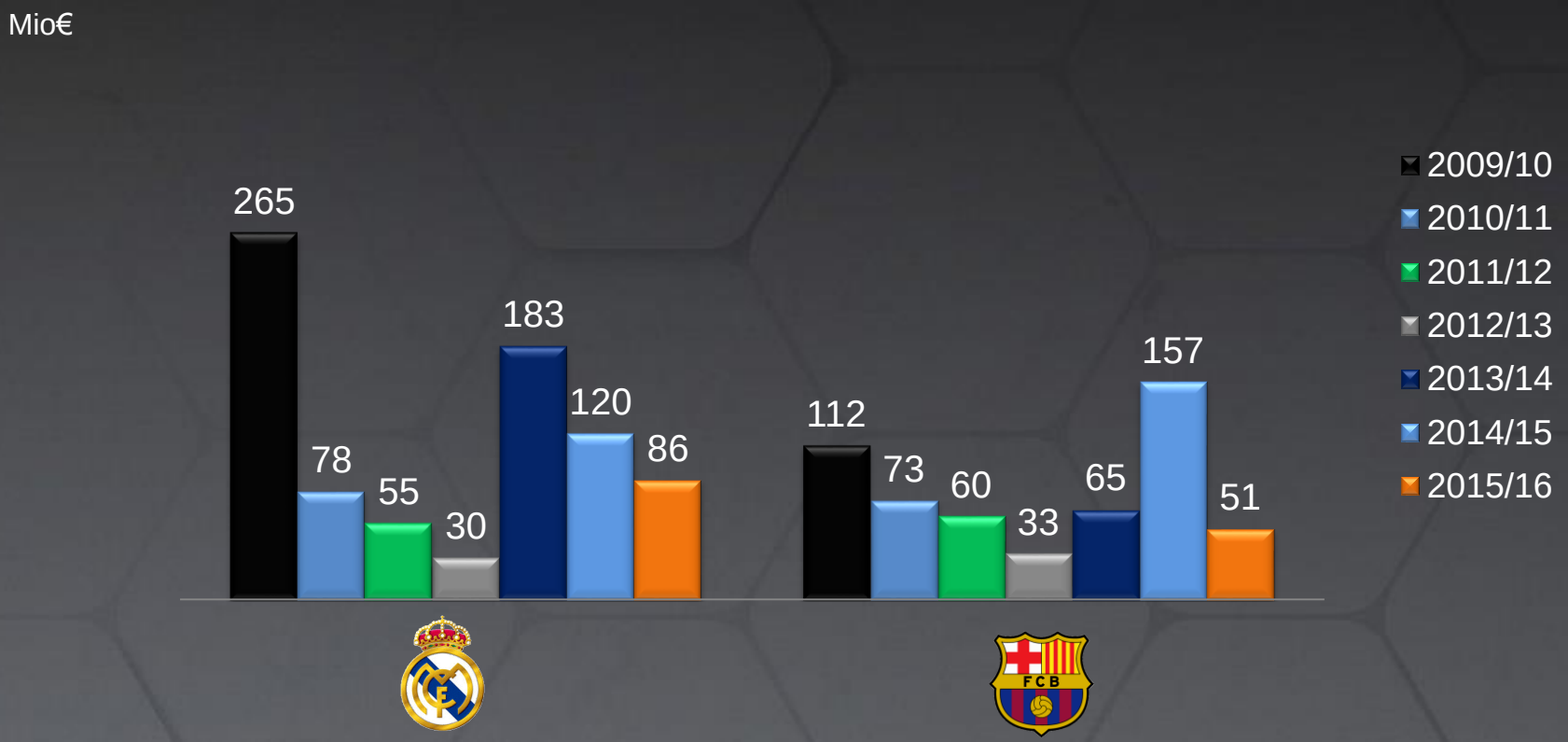
# NEW PLAYERS INVESTMENT R. MADRID VS FC BARCELONA




FC Barcelona reduced to a third its investment due to last season squad renovation, good sporting results and FIFA ban. Real Madrid also reduced its expenditure after heavily investing in last 2 seasons and not completing De Gea transfer

# PLAYERS MOVEMENT

| | | | | |
|---|---|---|---|---|
| | 2014/15 | 2015/16 | 2014/15 | 2015/16 |
| Revenues* (mio€) | 555 | | 578 | |
| Profit/Loss (mio€) | 15 | | 42 | |
| Signings investment (mio€) | 157 | 51 | 120 | 86 |
| Player sales (mio€) | 79 | 46 | 113 | 16 |
| Net signings investment (mio€) | 78 | 5 | 7 | 70 |
| # of signings | 7 | 2 | 3 | 6 |
| # of exits | 14 | 9 | 8 | 8 |
| Average cost per new player | 22 | 26 | 40 | 14 |
| Continuity players signed last season | 1/1 | 7/7 | 4/5 | 3/3 |
| Most expensive signing (mio€) | L.Suárez (81) | A.Turan (34) | James (80) | Kovacic (35) |

- Players trading not included



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# PLAYERS MOVEMENT- ACCUMULATED 7 YEARS

| | | |
|---|---|---|
| | **2009/16** | **2009/16** |
| Signings investment (mio€) | 551 | 817 |
| Player sales (mio€) | 268 | 389 |
| Net signings investment (mio€) | 283 | 428 |
| Most expensive signing (mio€) | Luis Suárez (81) | Bale (101) |
| Most important sale (mio€) | A. Sánchez (43) | Di María (75) |

* Seasons 2009/10, 2010/11, 2011/12, 2012/13 , 2013/14 & 2014/15

# SQUAD REVIEW

| | | |
|---|---|---|
| | **2015/16** | **2015/16** |
| Nº players in First team | *24* | *22* |
| Average age | *26,9* | *26,3* |
| Average stability of squad (Average time of stay in the club) | *3,1* | *3,1* |
| % Foreign players | *58%* | *64%* |
| Nº Nationalities | *9* | *9* |
| Home grown players by squad | *12* | *7* |
| New home grown players by squad | *3* | *3* |
| U21 Players | *2* | *1* |

# HOMEGROWN PLAYER SALES FC BARCELONA 2004-2016

CASE STUDY

| 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Luis García (8,75) | Sergio Garcia (1,5) | Gabri (0) | Motta (2) | G. dos Santos (6) | Jorquera (0) | | V.Sánchez (0) | | Thiago (25) | Cesc (33) | Pedro (27) |
| Santamaría (0) | Ros (0) | Damià (1) | ToniCalvo (0,2) | Oleguer (3) | | | O.Romeu(5) | | Fontàs (1) | J. dos Santos (1,5) | Deulofeu (6) |
| Tortolero (0) | | Fernando Navarro (6) | | Crosas (0,5) | | | Jeffren (3.75) | | | Bojan (1,8) | Adama (10) |
| | | | | | | | Bojan (12) | | | Rodri (0,6) | |
| | | | | | | | | | | V.Valdés (0) | |
| | | | | | | | | | | Oier (0) | |
| | | | | | | | | | | Cuenca (0) | |



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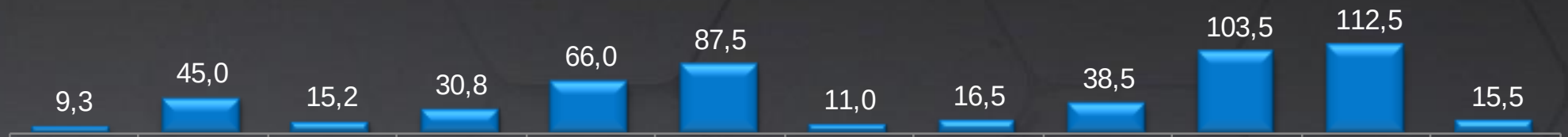
# PLAYERS EXITS R. MADRID 2004-2016

CASE STUDY




| 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Morientes (9,3) | Figo (0) | Zidane (-) | Helguera (0) | A. Gonález (0) | Heinze (1,5) | Metzelder (0) | Garay (5) | Altintop (3,5) | Ozil (45) | Sahin (7) | Illarramendi (15) |
| | Owen (25) | Portillo (0) | Pavón (0) | Cassano (0) | Parejo (3) | Guti (0) | Pedro León (5) | Canales (7,5) | Higuaín (37) | Morata (20) | L.Vázquez (0,5) |
| | Celades (0) | Cobeño (0) | Mejía (0) | Balboa (4) | García (7) | Raúl (0) | Sarabia (3) | Gago (3,5) | Albiol (12) | Jesús (0,5) | |
| | Solari (2) | Sánchez (0) | Bravo (2,3) | García (0) | Codina (0) | Van der Vaart (11) | Juan Carlos (2.5) | Granero (8) | Callejón (9,5) | D.López (0) | |
| | Samuel (18) | Arbeloa (1,3) | Diogo (4,5) | Granero (3) | Saviola (5) | | Fran Rico (1) | Diarra (5) | Carvalho (0) | Di María (75) | |
| | César (0) | Borja (-) | Beckham (0) | Soldado (6) | Cannavaro (0) | | | Drenthe (-) | Kaká (0) | X.Alonso (10) | |
| | | Juanfran (0,4) | R. Carlos (0) | Baptista (10) | Huntelaar (15) | | | Carvajal (5) | Adán (0) | | |
| | | Gravesen (3) | D.López (7) | Robinho (43) | Negredo (15) | | | Joselu (6) | | | |
| | | Jurado (3) | Cicinho (9) | De la Red (-) | Sneijder (15) | | | | | | |
| | | González (-) | De la Red (3) | | Robben (24) | | | | | | |
| | | Ronaldo (7,5) | Émerson (5) | | Torres (2) | | | | | | |
| | | | | | Salgado (0) | | | | | | |
| | | | | | Van Nistelrooy (0) | | | | | | |

# FC BARCELONA ACTIVITY AT A GLANCE

El FC Barcelona ha tenido un mercado estival de fichajes con menor actividad debido a la gran renovación de plantilla la temporada pasada, al éxito deportivo y la sanción FIFA:

- Ha incorporado únicamente 2 jugadores: Arda Turan y Aleix Vidal
- Ha reducido su inversión a un tercio de la temporada pasada (51 vs 157 mio€)
- Ha reducido su cifra de ingresos por ventas de jugadores (46 vs 79mio€ la temporada pasada). El 94% de estas ventas procede de jugadores canteranos
- Ha obtenido la mayor cifra de su historia por traspaso de canteranos: 43mio€ (Pedro, Deulofeu y Adama)

Tras los cambios en la plantilla:

- Mantiene el número de canteranos: 12 (había 17 hace 2 temporadas)
- Se reduce la estabilidad de la plantilla por 2o año consecutivo. Los jugadores llevan una media de 3,1años en la plantilla (vs 3,4 temporada pasada y 4,3 la anterior).

# REAL MADRID ACTIVITY AT A GLANCE

→ Reduce su inversión (86mio€) tras el fustrado fichaje de De Gea. Representa un 29% menos que la temporada pasada

→ Vende únicamente por 16mio€, cifra 7 veces menor que la temporada anterior, en la que consiguió la mayor cifra de ventas de la historia de la Liga BBVA (113mio€). Cifra de ventas más baja de los últimos 6 años

→ Fichaje más caro de la Liga BBVA: Kovacic (35mio€)

1. Technical sheet
2. Summer transfers window 2015/16
3. Squads review La Liga
4. Barça vs Real Madrid
5. Conclusions
6. Annexes

# CONCLUSIONS STR 2015 (1 OF 6)

- ✓ El total de la inversión en fichajes de las 5 grandes ligas europeas alcanzó los 3bio€, +32% vs la temporada pasada estableciendo un nuevo récord histórico. Las 5 grandes ligas incrementaron la inversión en fichajes

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- ✓ La Premier League se mantiene como principal motor del mercado alcanzando de nuevo el billón de Euros de inversión en fichajes, 14% más que la temporada pasada y nuevo récord histórico. La Serie A vuelve al Top 2 con 579mio€ tras las renovaciones de plantilla de los principales equipos. Todas las ligas (excepto Ligue 1) alcanzan nuevos récords de inversión. La Premier League sigue siendo la liga menos polarizada con sólo 46% de la inversión realizada por el top 4 de equipos (vs 83% en Francia y 73% en España). La Championship inglesa es la liga de 2ª división más potente con una inversión de 137mio€ (La Liga Adelante invirtió 5mio€)

---

- ✓ La Premier League lidera de nuevo el ranking de ventas y alcanza un nuevo récord (573mio€), básico para mantener los altos niveles de inversión en fichajes. Serie A, Bundesliga y Ligue 1 también consiguen nuevos récords de ingresos por ventas con 484, 470 y 400m€ respectivamente. Las ventas de la Liga BBVA decrecen (396)

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- ✓ El dominio de la Premier es aún mayor cuando se deducen los ingresos de las ventas, con una inversión neta positive de 596mio€ (+28%). 5 veces mayor que La Liga (122mio€, inversión neta positiva por primera vez en 4 años). La Bundesliga tuvo una inversión negativa por primera vez y la Ligue 1 confirma su perfil vendedor (-77 y 97mio€ respectivamente)

# CONCLUSIONS STR 2015 (2 OF 6)

- ✓ El Manchester City invirtió la mayor cantidad del verano (200mio€) tras superar las limitaciones del Financial Fair Play. El Manchester United gastó otros 140mio€ (adicionales a los 196 de la temporada pasada). El Atlético es el sorprendente 3er clasificado y los equipos italianos principales vuelven a un top 10 que no incluye ni al FC Barcelona ni al Chelsea

---

- ✓ Los importantes ingresos televisivos de los equipos de la Premier League permiten fuertes inversiones incluso a los clubes recién ascendidos. El Watford ha podido invertir (47mio€), más que el resto de ligas juntas. Los equipos ascendidos en España suman 12mio€

---

- ✓ El AS Monaco ha sido el líder en ingresos por ventas alcanzando los 160mio€, récord histórico. Otros equipos tradicionalmente “vendedores” como el Atlético y el Porto le siguen con 116 y 110mio€ respectivamente. El Manchester United ha utilizado los ingresos por ventas para ayudar a financiar sus fichajes, ingresando 102mio€

---

- ✓ El Manchester City también lidera el ranking europeo de inversión neta (145mio€ tras deducir ingresos de ventas), seguido por el PSG (101) y AC Milan (83). El FC Barcelona se ha gastado únicamente 5mio€ tras el éxito deportivo de la temporada pasada y la sanción FIFA

# CONCLUSIONS STR 2015 (3 OF 6)

- ✓ El Real Madrid se mantiene como el gran protagonista del mercado Europeo de fichajes en los últimos 7 años, siendo a la vez el club con una mayor inversión acumulada (817mio€) y un mayor ingreso por venta de jugadores (389mio€). El Manchester City es el club con mayor inversión neta (gasto en fichajes menos ingresos por ventas) de los últimos 7 años con 584mio€ invertidos.

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- ✓ El Atlético de Madrid es el principal protagonista del mercado europeo de fichajes 2015/16: equipo con mayor actividad en Europa sumando inversión (140mio€) y ventas (116). También es el equipo que más invierte y vende en la Liga BBVA. La cifra de ventas (116) es la más alta en la historia de la Liga

---

- ✓ El fichaje de De Bruyne (76mio€) por el Manchester City es el más caro del verano y el 5º de la historia del fútbol. Le siguen el fichaje de Di Maria por parte del PSG (63), y el de Sterling también por el City (60). En 9 de los 10 fichajes más caros del verano se vieron involucrados clubes de la Premier League o Liga BBVA

---

- ✓ La Liga BBVA ha invertido 518mio€, lo que supone un crecimiento del 4% vs temporada pasada, y la cifra más alta de inversión de los últimos 8 años. Sorprendentemente, esta cifra se consigue en una temporada en la que FC Barcelona y Real Madrid han reducido significativamente su inversión (-140mio€) y ni siquiera figuran en las primeras posiciones

# CONCLUSIONS STR 2015 (4 OF 6)

- ✓ La irrupción de Atlético de Madrid (140mio€) y Valencia (99) lidera el crecimiento, han vendido algunos de sus mejores jugadores pero han invertido todavía más en renovar sus plantillas. Ambos clubes han recibido inyección de capital de inversores asiáticos (Wang Jianlin y Peter Lim) en los 2 últimos años

---

- ✓ Valencia (+65%), Sevilla (+375%) y Villarreal (+32%) son también grandes actores del mercado de la Liga, tras incrementar significativamente sus inversiones vs la temporada pasada. 4 equipos no realizan ningún fichaje y 9 invierten 3mio€ o menos

---

- ✓ La Liga BBVA cambia la tendencia e invierte más en fichajes (518mio€) que lo ingresado por ventas (396mio€) tras 3 temporadas en que se habían ahorrado 151mio€ y se habían conseguido 2 récords históricos de ventas

---

- ✓ FC Barcelona y Real Madrid han tenido un papel menos relevante en este mercado. Entre los 2 han invertido 140mio€ menos que la temporada pasada. Las razones en el caso del FC Barcelona son la gran inversión de la temporada pasada, los excelentes resultados deportivos y la sanción FIFA. En el Real Madrid destaca el frustrado traspaso de David De Gea y la reducción de ventas, al ingresar sólo 16 mio€, su cifra más baja de los últimos 6 años

# CONCLUSIONS STR 2015 (5 OF 6)

- ✓ La polarización de los 2 grandes en la Liga BBVA disminuye, ya que los fichajes de FC Barcelona y Real Madrid representan únicamente un 26% del total (vs más del 50% en las 3 últimas temporadas). La inversión combinada de Atlético y Valencia (239mio€) es muy superior (+75%) esta temporada a la de los 2 gigantes del fútbol español

---

- ✓ La Liga BBVA ha vendido jugadores por valor de 396mio€ en esta ventana de verano (-23% vs temporada pasada). Este descenso llega tras 2 temporadas en las que se habían conseguido récords históricos de ventas en la Liga. Todos los equipos siguen viéndose obligados a vender a algunos de sus mejores jugadores para afrontar nuevos fichajes y cumplir así con el control financiero de la LFP, aún más estricto que el Financial Fair Play de la UEFA

---

- ✓ La principal razón de la reducción en las ventas de la Liga es el freno a la fuga de talento español a otras ligas. Tras 6 años de crecimiento, esta temporada han salido jugadores por valor de 80mio€ (vs 166 la temporada pasada). La mitad del valor del talento español exportado ha sido producido en la Masia (Pedro, Adama y Deulofeu generan 43mio€)

# CONCLUSIONS STR 2015 (6 OF 6)

- ✓ El Atlético de Madrid establece un nuevo récord histórico de ventas en la Liga BBVA (116mio€). Sevilla (52) y Valencia (50) completan el top 3 de la Liga de ventas de jugadores. Otros 3 equipos también venden por encima de 30mio€: FC Barcelona (46), Valencia (36) y Málaga (36). El Real Madrid (16) consigue su menor cifra de ventas de los últimos 6 años. El FC Barcelona consigue la mayor cifra de ventas por canteranos de su historia: 43mio€

---

- ✓ A diferencia de las últimas 3 temporadas, la cifra de inversión ha superado la de ventas en la Liga, que ha obtenido una inversión neta positiva de 122mio€. El Real Madrid (+71mio€) lidera esta inversión neta positiva, seguido por el Valencia (+49). 12 de los 20 equipos de la Liga han invertido más de lo vendido en fichajes (vs 8 la temporada pasada)

---

- ✓ El principal proveedor de la Liga BBVA este verano ha sido la Liga Portuguesa, donde se han invertido 141mio€ (27% de la inversión de la Liga BBVA) con los fichajes de Jackson Martínez, Danilo y Rodrigo. Le sigue la Serie A donde se han invertido 68mio€ (13%) con Kovacic y Savic como principales fichajes. Por su parte, el principal cliente exterior de la Liga BBVA ha sido una vez más la Premier League, que ha invertido 111mio€ en fichajes de la Liga (29%). La Serie A invertido 85 millones en fichajes de la Liga BBVA

---

- ✓ El Athletic es por 3er año consecutivo el equipo con mayor número de canteranos en su plantilla (18). Las Palmas y Sporting entran con fuerza tras subir a la Liga BBVA con 16 y 15 canteranos respectivamente

1. Technical sheet
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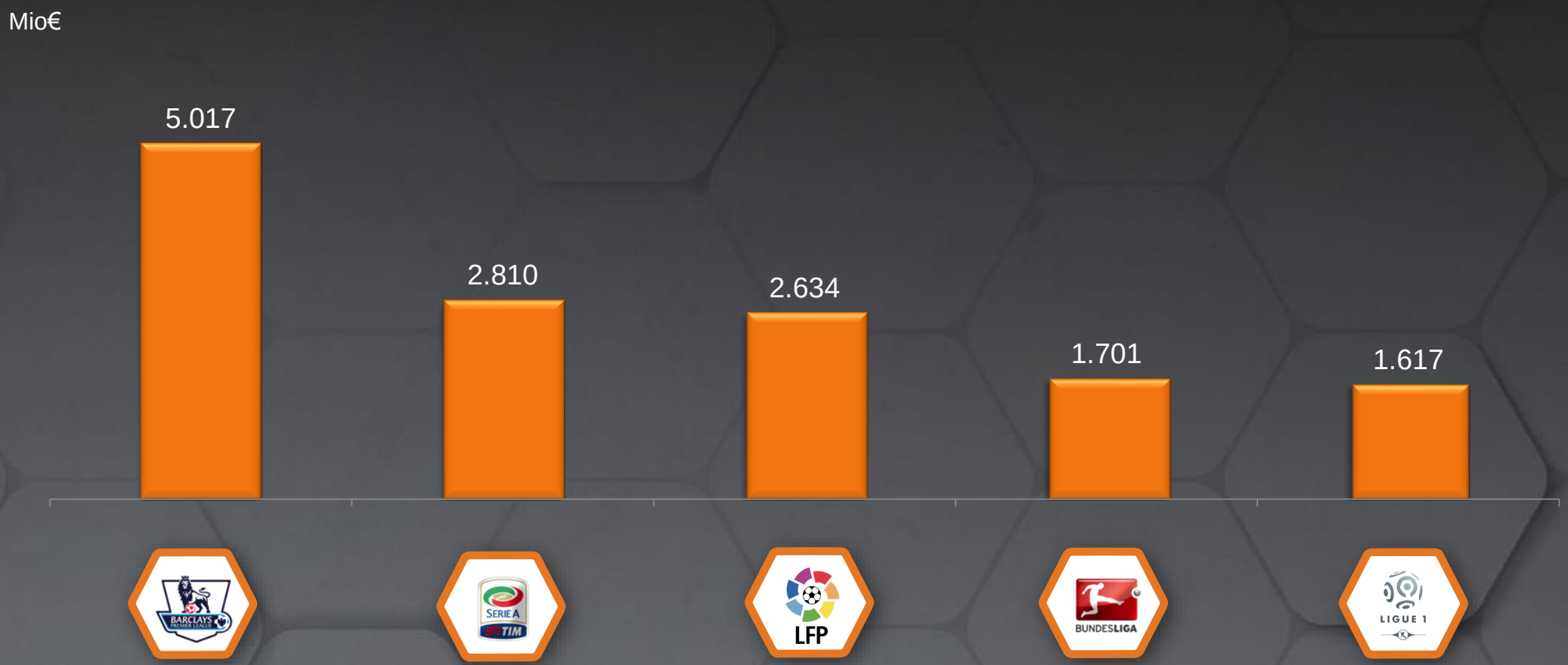
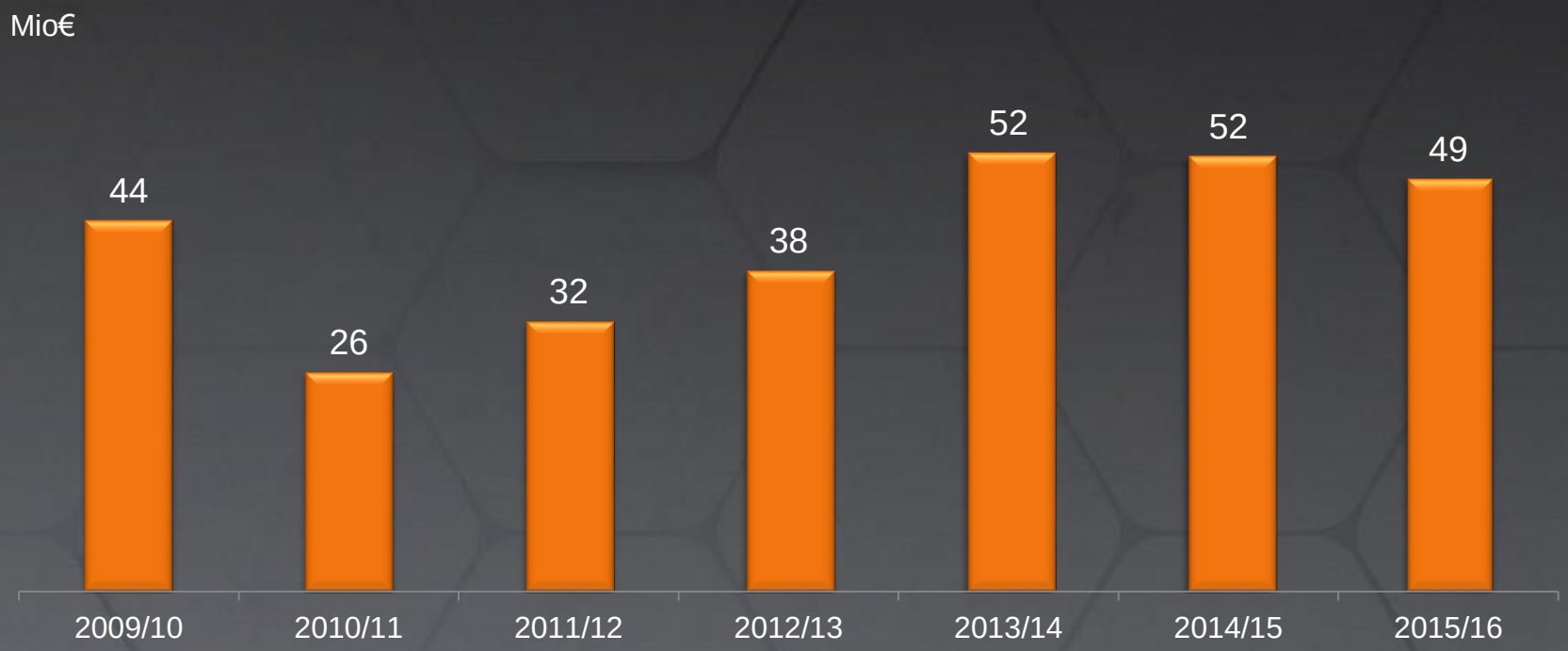
# 7 YEAR ACCUMULATED INVESTMENT TOP 5 LEAGUES




* Winter window transfers not included

# AVERAGE VALUE TOP 10 EUROPEAN SIGNINGS LAST 7 YEARS




*Winter window transfers not included



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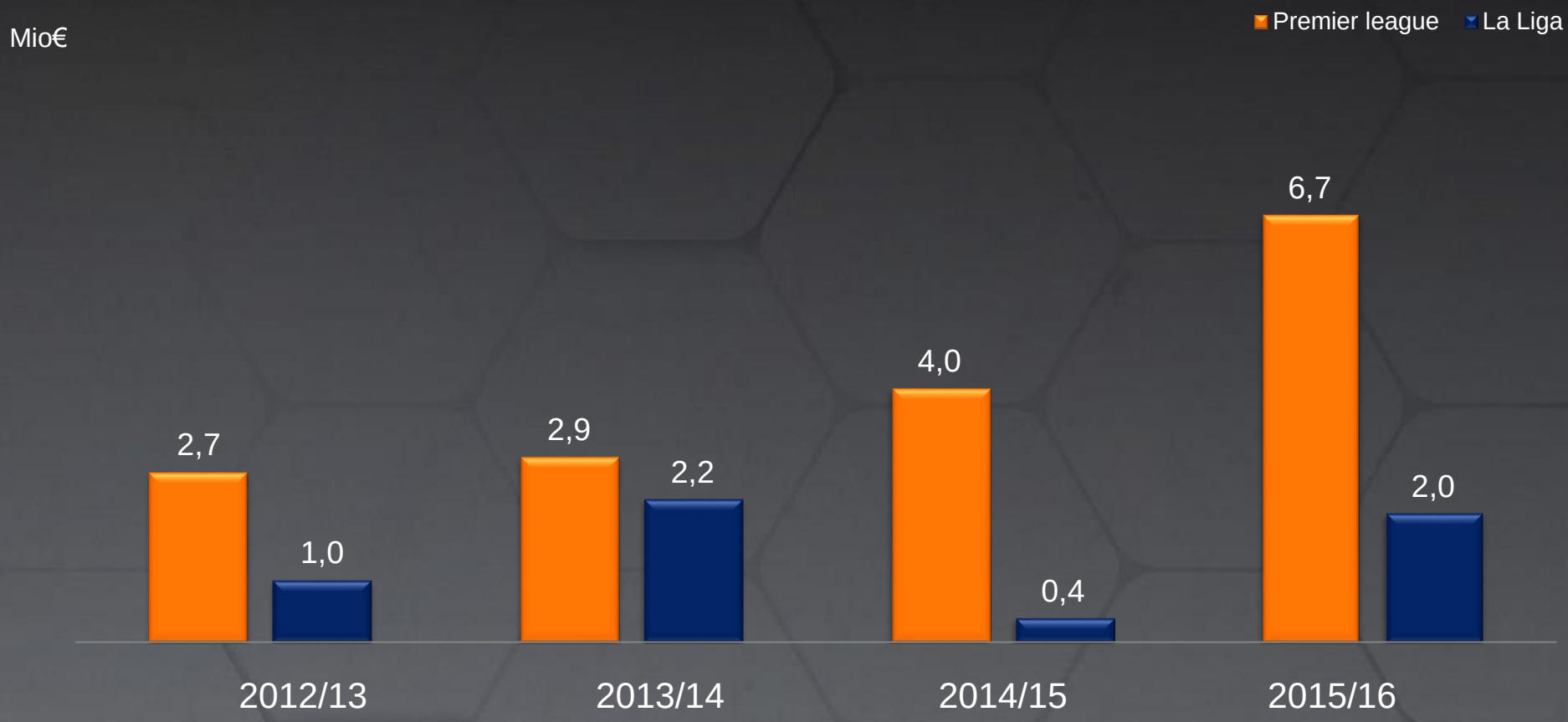
# SIGNINGS* OF NATIONAL PLAYERS AVERAGE COST




EPL sides hunt of English talent resulted in average cost of home born players climbing to 6,7mio€, highest amount ever (compared with 2mio€ at La Liga)

*Loans not included

# HOMEGROWN PLAYERS BY TEAM

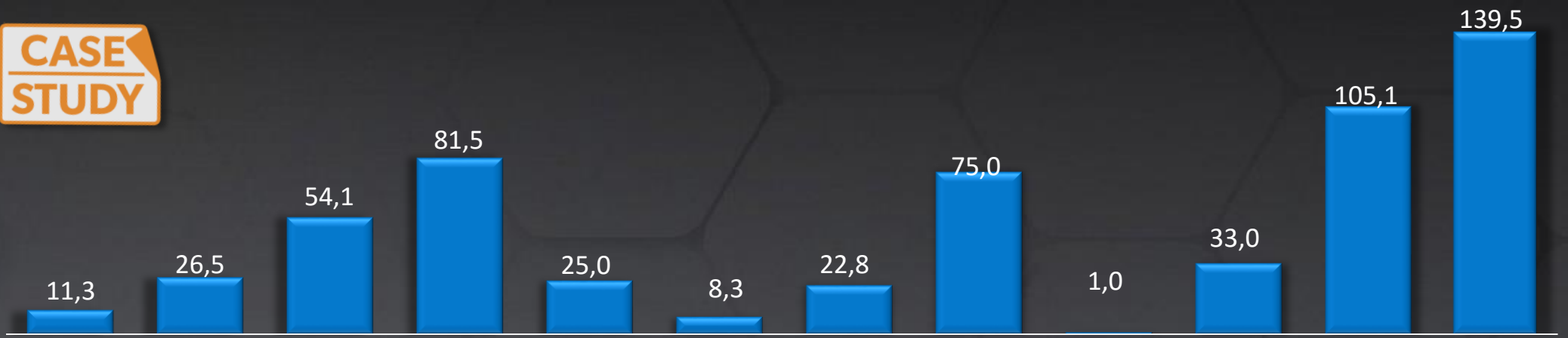
| Club | Canteranos |
|---|---|
| | Masip, Piqué, Bartra, Alba, Munir, Busquets, Iniesta, S.Roberto, Aleix Vidal, Rafinha, Sandro, Messi |
| | Kiko Casilla, Nacho, Carvajal, Arbeloa, Jesé, Lucas Vázquez, Denis Cheryshev |
| | Saúl Ñíguez, Koke, Óliver Torres, Gabi, Lucas Hernández, Thomas, Torres |
| | Gayá, Alcácer |
| | Reyes, Sergio Rico, Luismi |
| | Ander Bardaji, I.Martínez, M.González, Ansotegi, C.Martínez, Zaldua, Illarramendi, Bergara, R.Pardo, Zurutuza, Héctor Hernández, Xabi Prieto, Aguirretxe, Alain Oyarzun |
| | Iraizoz, Herrerin, Laporte, San José, Etxeita, Gurpegi, Balenziaga, Eneko Bóveda, Iturraspe, Beñat, Eraso, Aketxe, Ibai, Susaeta, Muniain, Aduritz, Merino, Williams |
| | Fabri, Manu, Laure, Juan Domínguez, Álex Bergantiños |
| | Isaac Success |
| | Pau López, Rubén Duarte, Antonio Raíllo, Joan Jordan, V.Álvarez, Roberto Correa, J.López, Mamadou Sylla |

# HOMEGROWN PLAYERS BY TEAM

| Club | Canteranos |
|---|---|
| | Jaume Costa, Gaspar, Bruno Soriano, Trigueros, Nahuel, Pablo Íñiguez |
| | Recio, Juanpi Añor |
| | Carlos Vigaray, Emiliano Buendía, Ian González |
| | S.Álvarez, Rubén Blanco, Hugo Mallo, J.Castro, Madinda, Iago Aspas, Josep Señé |
| | X.Irureta, Ander Capa |
| | Lizoain, David García, Carlos Gutiérrez, David S. , Ángel L, Javi C. , Vicente Gómez, Hernán, Roque Mesa, Dani Castellano, J. Viera, Valerón, Tana, Nauzet, Padrón |
| | Hector Rodas, Juanfran, Camarasa, Iván López, Rubén, Morales |
| | Amaya, Nacho Martínez, Juan Carlos, Embarba, Lass Bangoura |
| | Dennis D, Luis Hernández, Jorge M, Roberto C, Álex Menéndez, Alberto Lora, Alberto G, Sergio A, Nacho Cases, Álex Barrera, Rachi, Jony, Juan Muñiz, Pablo P, Mª Guerrero, Carlos C. |
| | Varela, Dani Ceballos, Eder Vilarchao, Álvaro Vadillo, Álvaro Cejudo, Joaquín |

# PLAYERS SIGNINGS AT. MADRID 2004-2016

CASE STUDY




| 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| L. Franco (0) | Kezman (9) | Pernía (4) | D. Costa (1,5) | Heitinga (10) | L. Cabrera (1,5) | D. Costa (1) | Miranda (0) | Emre (0) | Giménez (0,9) | Moyà (3) | J.Martínez (35) |
| P. Ibáñez (3) | M. Rodríguez (5) | Zé Castro (0) | R. García (13) | Ujfalusi (0) | Juanito (0) | F. Mérida (0) | Sílvio (7) | C. Rodríguez (0) | Demichelis (0) | Siqueira (10) | Savic (25) |
| P. Luccin (5) | J. Valera (0) | Seitaridis (6) | Abbiati (loan) | Sinama-Pongolle (10) | Asenjo (5,5) | M. Suárez (1,8) | Gabi (3) | C.Díaz (1) | Baptistao (7) | Mandzukic (18) | Y.Ferreira (20) |
| A. López (0) | Galletti (2,5) | Kun Agüero (21,7) | Forlán (21) | Coupet (2) | Roberto (1,25) | F. Luís (12) | Adrián (0) | Cisma (0) | Villa (2,1) | Oblak (16) | Vietto (20) |
| J. Velasco (0) | Petrov (10) | Costinha (6) | L. García (4) | Assunçao (3) | | Godín (8) | R. Micael (5) | | Roberto (6) | Griezmann (30) | F.Luís (16) |
| Sosa (0) | | Mista (4) | C. Santana (8) | Banega (loan) | | | Courtois (loan) | | Aranzubia (0) | R. Jiménez (10,5) | Mensah (10) |
| Perea (3,3) | | De las Cuevas (0,4) | Simao (20) | | | | Falcao (47) | | Alderweireld (7) | Ansaldi (loan) | Kranevitter (8) |
| Colsa (0) | | Jurado (3) | Reyes (12) | | | | Pacheco (loan) | | Guilavogui (10) | J. Gámez (0) | Borré (5,5) |
| S. Ballesta (loan) | | Maniche (9) | Motta (2) | | | | Pizzi (loan) | | | Moreira (0) | |
| | | | | | | | Diego (loan) | | | E. Velázquez (2,6) | |
| | | | | | | | A. Turan (13) | | | Cerci (15) | |



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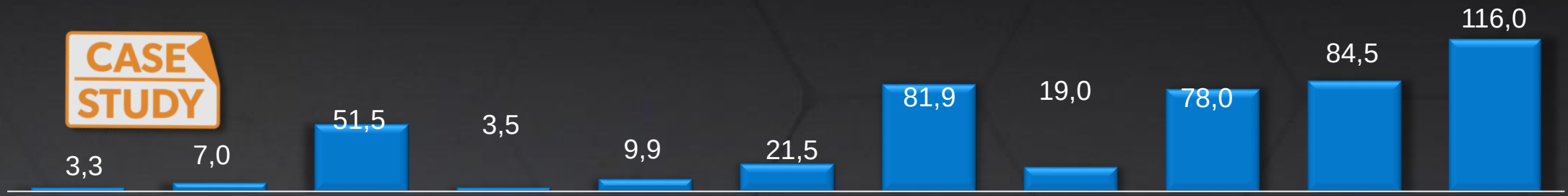
# PLAYERS EXITS AT. MADRID 2005-2016

CASE STUDY




| 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---|---|---|---|---|---|---|---|---|---|---|
| Pinola (Loan 0,3) | Del Moral (0) | Pinola (1,2) | Jurado (Loan) | Zé Castro (2) | P. Ibáñez (0) | Baldé (1) | Perea (0) | Falcao (60) | Insúa (Loan) | A.Turan (34) |
| R. Núñez (0) | García Calvo (0) | Gabi (0) | Cuéllar (0) | Maniche (0) | Roberto (8,5) | Ujfalusi (2) | A. López (0) | Silvio (Loan) | Villa (0) | Mandzukic (19) |
| Denia (0) | Sosa (Loan) | Galletti (2,1) | Eller (0) | Bernabé (0) | Baldé (Loan) | De Gea (20) | Domínguez (8) | Cisma (0) | Roberto (6) | Alderweireld (16) |
| Nano (0) | Sicilia (0) | Torres (38) | Falcón (0) | De las Cuevas (0,3) | Pernía (0) | Kun Agüero (45) | Pizzi (Loan) | Micael (3) | Asenjo (5) | M.Suárez (15) |
| Larena (Loan) | Toché Loan) | Petrov (7) | Mista (0) | Leo Franco (0) | R. Pérez (Loan) | Valera (0) | Assunçao (0) | Robles (4) | Oliver (Loan) | R.Jiménez (9) |
| Grönkjaer (3) | Musampa (0) | Bravo (0) | M. Suárez (0,8) | Coupet (0,8) | Cabrera (Loan) | R. García (Loan) | Pérez (Loan) | Pérez (Loan) | Costa (38) | R.García (8) |
| Sosa (Loan) | Ibagaza (0) | Toché (0) | Zé Castro (Loan) | D. Costa (0) | Salvio (Loan 2) | Micael (Loan) | Micael (Loan) | Pulido (0) | R. Pérez (Loan) | Miranda (15) |
| Toché (Loan) | Aragoneses (0) | Roberto (Loan) | Roberto (0) | L. García (0) | Jurado (11) | Pacheco (Loan) | Salvio (11) | Díaz (0) | Aranzubia (0) | Insúa (0) |
| Novo (0) | Colsa (0) | Cuéllar (Loan) | Motta (0) | Seitaridis (0) | | Mérida (Loan) | Cabrera (Loan) | Asenjo (Loan) | Diego (0) | C.Rodríguez (0) |
| Contra (0) | Larena (0) | Costinha (0) | Reyes (Loan 2,65) | Heitinga (6,8) | | Elias (8,85) | Mérida (0) | Pizzi (6) | Adrián (11) | Kader (0) |
| J. Moreno (0) | Ortiz (0) | M.Suárez (Loan) | Costa (Loan) | | | Forlán (5) | Bastón (Loan) | Roberto (Loan) | F. Luís (17) | Baptistao (loan) |
| Medina (Loan) | Kezman (7) | D. Costa (Loan) | Santana (Loan) | | | Bastón (Loan) | | Saúl (Loan) | Thomas (Loan) | Mensah (Loan) |
| Paunovic (0) | M.Suárez (Loan) | Braulio (0) | Valera (Loan) | | | Cabrera (Loan) | | Demichellis (5) | Baptistao (Loan) | Borré (loan) |
| Romero (0) | Medina (0) | Luccin (2,8) | | | | Pérez (Loan) | | | Manquillo (Loan) | Bastón (loan) |
| | | | | | | | | | Guilavogui (Loan) | Manquillo (loan) |
| | | | | | | | | | Velázquez (Loan) | Kranevitter (loan) |
| | | | | | | | | | Toby (Loan) | |

# PLAYERS EXITS FC BARCELONA 2004-2016

CASE STUDY

| 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015/16 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Cocu (0) | Rochemback (1,5) | Larsson (0) | Van Bronckhorts (0) | Edmílson (0) | Eto'o (20) | Touré (30) | V.Sánchez (0) | Keita (0) | Thiago (25) | Cesc (33) | Pedro (27) |
| Santemaría (0) | Ros (0) | Gabri (0) | Saviola (0) | Oleguer (3) | Gudjohnsen (2) | Chygrynskiy (15) | Milito (0) | Henrique (0) | Fontàs (1) | A.Sánchez (42,5) | Adama (10) |
| Luis García (8,75) | Albertini (-) | Damià (1) | Giuly (4,5) | Ronaldinho (25) | Jorquera (0) | R. Márquez (0) | Jeffren (3.75) | | Villa (2,1) | J. dos Santos (1,5) | Deulofeu (6) |
| Overmars (0) | Riquelme (7) | Recber (0) | Máxi lópez (2) | Ezquerro (0) | Sylvinho (0) | Henry (0) | Bojan (12) | | Abidal (0) | Bojan (1,8) | D.Suárez (3) |
| Kluivert (0) | Gérard (0) | López (0) | Belletti (5,5) | Deco (10) | | Ibrahimovic (24) | Cáceres (3) | | | Rodri (0,6) | |
| Quaresma (6) | García (1,5) | Navarro (6) | Motta (2) | Thuram (-) | | | O.Romeu(5) | | | Keirrison (0) | |
| Dani (0) | | Rodri (0) | | G. dos Santos (6) | | | | | | | |
| Luis Enrique (0) | | Mark van Bommel (6) | | Zambrotta (10,5) | | | | | | | |
| Reiziger (0) | | | | Crosas (0,54) | | | | | | | |
| Tortolero (0) | | | | | | | | | | | |
| Enke (-) | | | | | | | | | | | |

# PRIME TIME SPORT BUSINESS AREAS

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