

Turning Moments into Movements: Women's Sports Attendance and Viewership Soar Pre-Olympics

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Editor's note: We recognize the limitations of assumptions about certain gender identities. The International Olympics Committee has released guidelines on gender identity and sex variations and is currently developing further implementation guidance for sports governing bodies.

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Highlights

- The Paris 2024 Olympic Games mark the first 50-50 split between competing women and men athletes, which has come a long way since 1900 when women first participated in the games.
- Women's sports leagues in the US and Europe are seeing record viewership, which is expected to continue with this year's Olympics due to media right holders' commitment to extensive coverage of women's events.
- Increased viewership for US women's basketball league WNBA comes against a backdrop of a shifting local media landscape, with teams moving their games from regional sports networks to broadcast stations and streaming platforms.
- In UK soccer's Women's Super League (WSL), women's teams typically play in smaller stadiums compared to their male counterparts. However, UK league Arsenal's women's team has been selling out the Emirates Stadium, prompting the decision to play all their matches there in the 2024-25 season.

Introduction

This paper is the first part of a two-part series which focuses on women at the Olympics, in US basketball, and in European and US soccer, all marked by a shift toward audience and business interest catching up with women's impressive performance in the sports world.

Access the second part of the series, "Turning Moments into Movements: Women's Sports Olympics

Momentum and the Opportunities for Investors and Sponsors," here.

Although women's sports are generating more buzz recently, their success is not a new story. For at least well over a century, the genre has abounded in pioneers who have inspired progress and cleared the way for other women athletes.

Milestones in women's sports

1900: Until 1900, the founder of the Olympic committee, Pierre de Coubertin,



thought including women in the games would be “impractical, uninteresting and incorrect.”



1914-1915: Men's football abandoned in England due to WW1 - informal women's league's began.

1920: By 1920, a Boxing Day match against St Helen's Ladies was watched by 53,000 spectators at Goodison Park, with another 14,000 locked outside the ground trying to get in.

1921: Some 25 years after the first modern Olympic Games, and frustrated by the ongoing disregard of women's sports – and in particular athletics – French rower Alice Milliat created the 'Women's Olympiad'.



1921: Women's football banned in English grounds.

1932: Babe Didrikson Zaharias wins Olympic gold - Winning three medals and setting four world records is incredible for any athlete. What makes Zaharias more impressive is that she did it in a variety of events. The all-time great athlete won a



gold medal in both the 80-meter hurdles and the javelin and then took home silver in the high jump. Yes, she ran, jumped and threw to glory.

1948: By the time the Olympic Games returned after its eight-year hiatus due to the war, the women's athletics programme had almost doubled. Nine events – including new additions 200m, long jump and shot put – were now on the programme. And it was a woman who made the biggest impact at those Games.

1956: Althea Gibson wins 1956 French Open - Gibson became the first African-American woman to win a Grand Slam tournament. She would follow that up by winning Wimbledon and the U.S. Open in 1957.



1964: The inclusion of the 400m and pentathlon brought the number of women's Olympic events to 12, but that was still just half the number of men's disciplines.

1971: Ban on women's soccer in England is ended.

1973: Billie Jean King wins's battle of sexes event against Bobby Riggs

1976: Nadia Comaneci's perfect 10 - Perfection in sports is hard to find. Comaneci, a gymnast out of Romania, knew a thing or two about perfection though. She nailed her uneven bars performance so thoroughly that she was awarded the first 10.0 in Olympics history. She then proceeded to notch six more perfect 10s en route to taking home three golds.



1984: Women's 3000m, marathon and 400m hurdles added to the Olympic Games.

1997: First WNBA game - The WNBA debuted in 1997 with eight teams,



several of which no longer exist. The first two teams to take the court still do, though. Naturally, it was the New York Liberty taking on the Los Angeles Sparks. The Sparks would get the win ,67-57, and a new league was born.

1999: The 1999 Women's World Cup Final - You remember the moment: The United States and China going head-to-head in a penalty shootout. Brandi Chastain stepped up to the spot, scored a goal and ripped off her jersey in celebration

2007: In 2007, Wimbledon became the last of the four major tennis tournaments to offer equal prize money to men and women, so female singles champion, Venus Williams walked away with £700,000, the same amount as men's champion, Roger Federer.



2012: London 2012 was the first Olympic Games in which women competed in all 26 sports, all 204 competing teams had women athletes, the uSA team had more women than men for the first time ever!

As of June 13, 2024.
Sources: World Athletics; BBC; Yardbarker.
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Gender parity in sports has had a long way to go since the 1900 Olympics, when only 22 women took part in the Games. Women athletes' gradual strides since then will be reflected in the upcoming Paris Olympics' 50-50 split between men and women competitors, with media rights holders such as NBCUniversal and Warner Bros. Discovery committed to providing extensive coverage of women's events at the Games.

The greater gender balance in Olympics coverage corresponds to the recent overall jump in popularity for women's sports, which has led to heightened interest from media rights bidders and sponsors. US women's basketball and European and US women's soccer are seeing some of the top activity. In the US, the National Collegiate Athletic Association (NCAA) and Women's National Basketball Association (WNBA) have experienced surges driven by celebrity athletes like Caitlin Clark and Angel Reese. The leagues are expanding their media coverage, with more games being televised nationally. Women's soccer attendance, revenues and media rights fees have also soared.

Meanwhile, women's basketball and soccer have achieved highs in attendance and viewership, with new records set by the NCAA, WNBA, Women's World Cup, European Finals, Union of European Football Associations (UEFA) Champions League and more. Such popularity is expected to continue to grow as talented players emerge and build strong followings, with positive ripple effects for viewership of women participants in special events like the Olympics.

The rise of women's sports: Achieving parity at the 2024 Paris Olympics

The 2024 Summer Olympics are a watershed moment for the women's sports movement. Gender parity at the Games has come a long way since the quadrennial was held in Paris for the first time in 1900. At the turn of the 20th century, when women first participated in the modern Olympics, women comprised 2.2% of the Games' athletes. Over much of the rest of that century, the pace of parity was slow. Less than a fourth of the competitors at 1984 Summer Games in Los Angeles were women. That share grew to 44% for the London Games in 2012

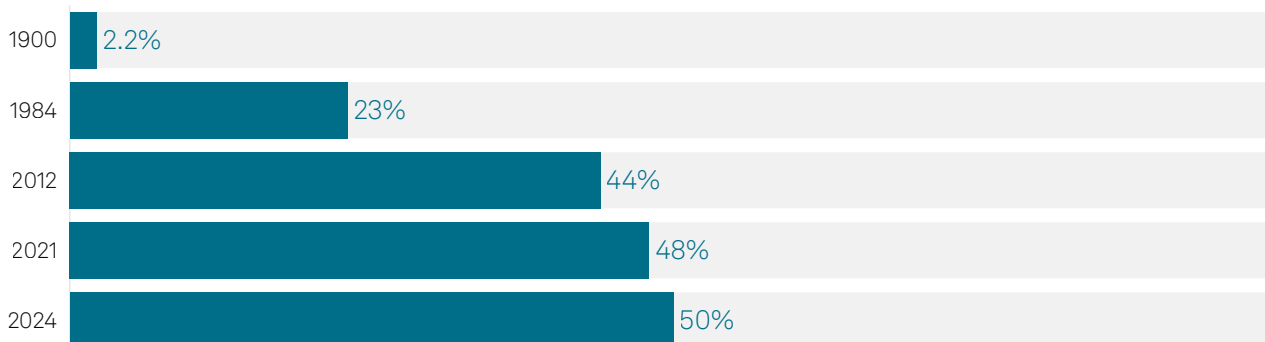
and 48% for the pandemic-delayed Tokyo Olympics in 2021.

This time in Paris, the split between women and men will be 50-50.

The equal number of competitors aside, 28 of the 32 Olympics sports will be fully gender-equal. Moreover, equality is drawing closer relative to medal events, with the Paris schedule featuring 20 mixed-gender competitions, 157 men's events and 152 women's events.

On the road to Olympics gender parity

Women athletes percentage of Games participants



As of June 2024.
Source: IOC.
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One reason to watch: Women win most medals for US

In the US, NBCU coverage of women at the Olympics has traditionally focused on the stories of US athletes. At the Tokyo Games, the US captured 113 medals overall: six in mixed events, 41 in men's and 66 in women's. This was the most ever won by women in the US team — so many that if they comprised their own sovereign nation, US women would have finished fourth in the Olympic medal count, trailing only all of Team USA, China and Russia. The 2020 summer games also mark the fourth consecutive time that US women out-medaled men, equating to 58.4% of all US medals won and even surpassing the 55.8% of American medals captured by the nation's women in the 2012 London Games.

US-based media rightsholders such as NBCU and Warner Bros. Discovery (WBD) are stepping up their game to provide more US and European coverage of women's sports at the Olympics. NBCU is offering extensive women's sports coverage, including prime-time US Gymnastics and Swimming Championships, Olympic Trials, and over 200 hours of live coverage across multiple platforms. WBD, on the other hand, plans to air all women's events at the Paris Games

US women's Olympics medal count

Year	Gold	Silver	Bronze	Total	Percent of US medals
2008	15	25	16	56	50.0%
2012	30	13	15	58	55.8%
2016	27	17	17	61	50.4%
2020-21	23	22	21	66	58.4%

As of June 13, 2024.
Sources: S&P Global; IOC; industry research.
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across Eurosport, discovery+ or Max, with programming delivered in multiple languages. These efforts reflect a growing commitment to women's sports and provide more opportunities for fans to engage with and support women athletes.

The landmark Paris Olympics, with its unprecedented gender parity and extensive media coverage, dovetails with the growth in popularity and success of women's leagues worldwide. US women's basketball and European soccer exemplify this trend.

Boosted by star athletes, US NCAA and WNBA basketball viewership, attendance booming

As S&P Global Market Intelligence Kagan principal analyst Justin Nielson noted in a recent "MediaTalk" podcast, women's basketball "already has arrived ... [based on] having a big name like Caitlin Clark and then also just the rise in women's sports viewership, among the WNBA and other leagues. [I]t's a very star-driven league. You're looking at big personalities in the game now, and ... it's really resonated." Women's basketball matters in many countries beyond the US, and it's significant to note that low salaries have caused many US-based players to play in other countries during the off-season. Yet the degree of recent media attention focused on US stars may serve as a game-changer that has international repercussions as well. It's worth taking a particularly close look at the US as a case study.

Clark made many headlines in US basketball in 2023 and 2024, becoming NCAA Division I's all-time leading scorer. FOX and Big Ten Network saw record viewership during Clark's regular-season games, while ESPN's networks reported their most-viewed women's college basketball season since 2008-09. Overall, the 2024 women's tournament averaged 2.2 million viewers across ESPN platforms, a 121% increase from 2023. Every round experienced significant viewership growth, with Final Four and championship games setting new records and major NCAA women's matchups outperforming men's events for the first time. The 2023 championship game averaged 9.9 million viewers on ABC and ESPN2. The 2024 tournament broke viewership records three times in six days, culminating in the national championship game, which averaged 18.9 million viewers, the highest for any women's basketball game at the time.

WNBA viewership highlights

WNBA 2023 season

Average game attendance increased

16%
to 6,615



Total attendance reached nearly

1.6 million

Revenue soared

200%
to over
\$200M



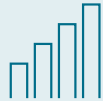
Average viewership increased

21%
across ABC, ESPN, ESPN2, and CBS



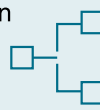
Total unique viewers increased

27%
to reach
36 million



Playoffs on ESPN platforms averaged

470,000
viewers



@WNBA social media handles increased views

96%
to 373 million



WNBA app downloads jumped

400%



The WNBA's success comes against a backdrop of a shifting local media landscape, with teams moving their games from regional sports networks to broadcast stations and streaming platforms. This move aims to make games more accessible to a broader audience amid the declining pay TV market. The WNBA's 2024 schedule includes consistent game days for Prime Video and CBS, with Disney's networks also featuring prominent weekend slots leading up to exclusive playoff coverage. Early viewership numbers and excitement around specific teams suggest 2024 could be the WNBA's most-watched season, with average audiences already approaching some of the large viewership figures NBC netted during the league's formative years in the late 1990s.

WNBA 2024 season

As of April 30, ticket sales up

93%



May season opening notched highest attendance in 26 years, most-watched games ever on national TV

WNBA app monthly active users up

613%
year-over-year



WNBA draft, April 15

Caitlin Clark drafted to Indiana Fever

Averaged a record of
2.4 million
viewers

Chicago Sky vs. Indiana Fever
June 23 (ESPN)

Top WNBA viewership since 2001

2.30 million
viewers

Chicago Sky vs. Indiana Fever
June 16 (CBS)

2.25 million
viewers

Indiana Fever vs. Connecticut Sun
May 14 (ESPN2)

2.12 million
viewers

ION: Fever-Sparks
May 24

724,000

CBS: Minnesota-Liberty
May 25

704,000

NBA TV: Aces-Fever

333,000

Memorial day weekend sees record audiences

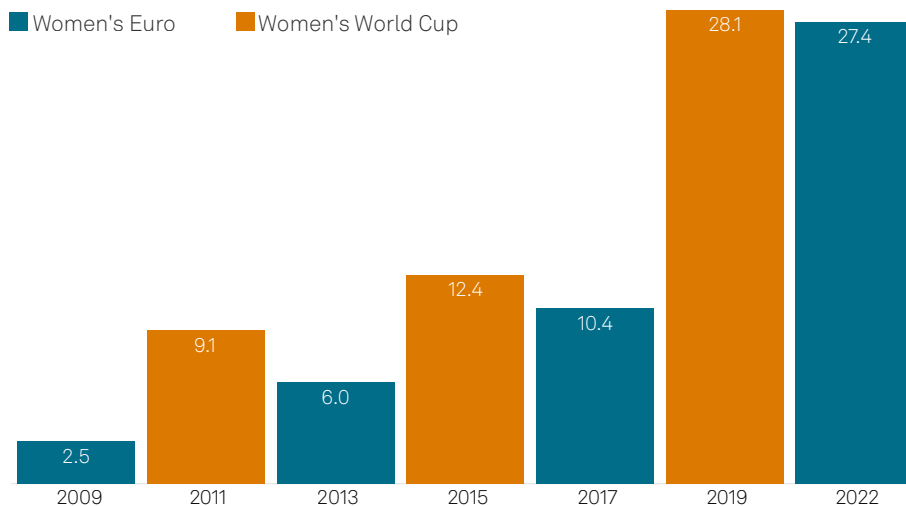
Data as of June 25, 2024.
Design credit: Cat VanVliet.
Source: WNBA.
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UK women's soccer popularity, attendance surging

In the UK, viewing and attendance for women's soccer matches have maintained similar trends to those in US basketball. Women's Euro and World Cup TV viewing has grown substantially in recent years, with England's victory in 2022 setting British Broadcasting Company (BBC) audience records.

Meanwhile, attendance for the UK's Women's Super League (WSL) has grown exponentially in the last few years. The WSL was established in 2010 and turned fully professional in 2018 with 12 teams. From the 2021/22 to 2022/23 season, crowds at the leading WSL clubs' live matches have increased three-fold, while the current 2023/24 season has seen stadiums selling out, with record attendance.

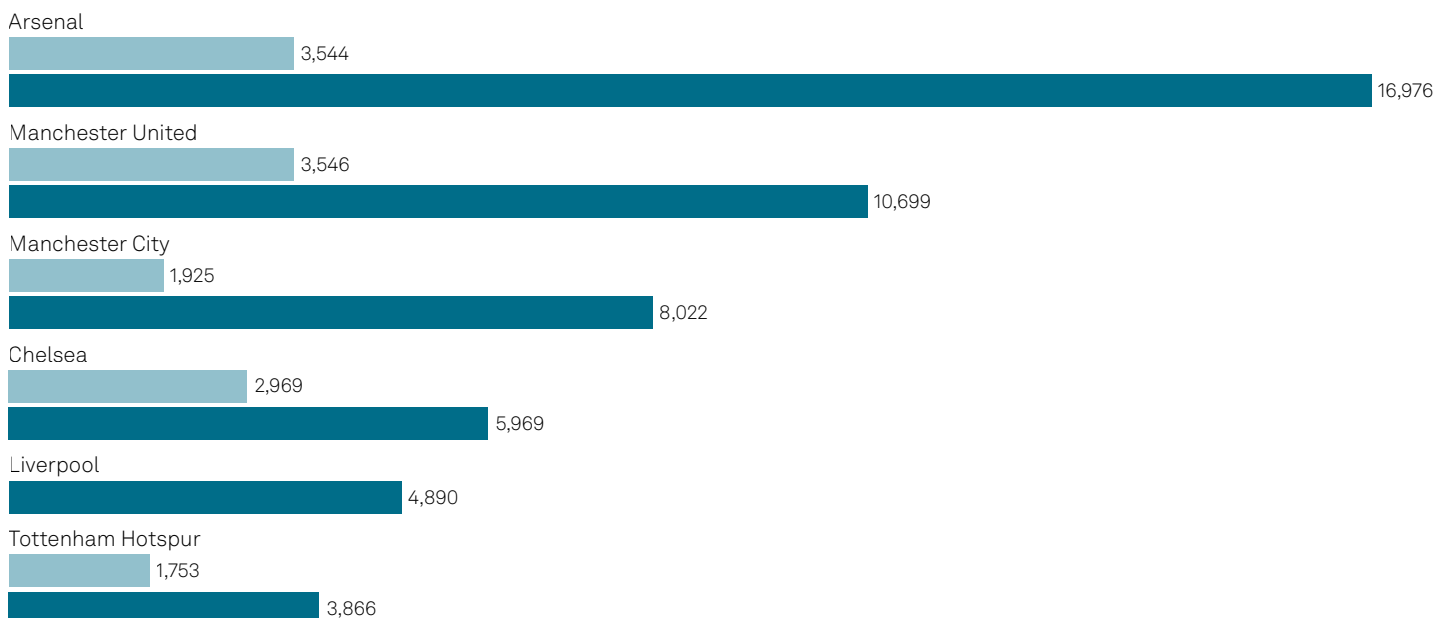
UK TV reach for top women's soccer tournaments, 2009-2022
(millions)



As of June 1, 2024.
Source: BBC.
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Women's Super League clubs average attendance by season

2021/22 season 2022/23 season



As of June 1, 2024.
Sources: Women's Super League; club websites; industry research.
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Top 10 UK Women's Super League attendances

2018/19–2023/24

Arsenal vs. Manchester United (February 2024)



Arsenal vs. Tottenham Hotspur (March 2024)



Arsenal vs. Chelsea (December 2023)



Arsenal vs. Liverpool (October 2023)



Arsenal vs. Tottenham Hotspur (September 2022)



Arsenal vs. Chelsea (January 2023)



Manchester City vs. Manchester United (December 2022)



Arsenal vs. Manchester United (November 2022)



Chelsea vs. Tottenham Hotspur (November 2022)



Tottenham Hotspur vs. Arsenal (November 2019)



As of June 1, 2024.

Sources: Women's Super League; Premier League.

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The WSL teams are part of clubs that have existing, successful men's teams, with the majority playing in the English Premier League (EPL). The current most successful WSL teams include Arsenal, Chelsea, Manchester City and Manchester United, part of the corresponding EPL "Big 6" teams.

Although WSL women's teams generally start out playing at smaller stadiums than their men's team counterparts, women's team Arsenal has been selling out its club's home stadium, the Emirates, just as the club's men's team does. That appeal led the women's Arsenal team to decide to play all its matches at the Emirates in the 2024-25 season. The WSL and soccer have a unique opportunity to build on such successes to advance the women's game.

Conclusion

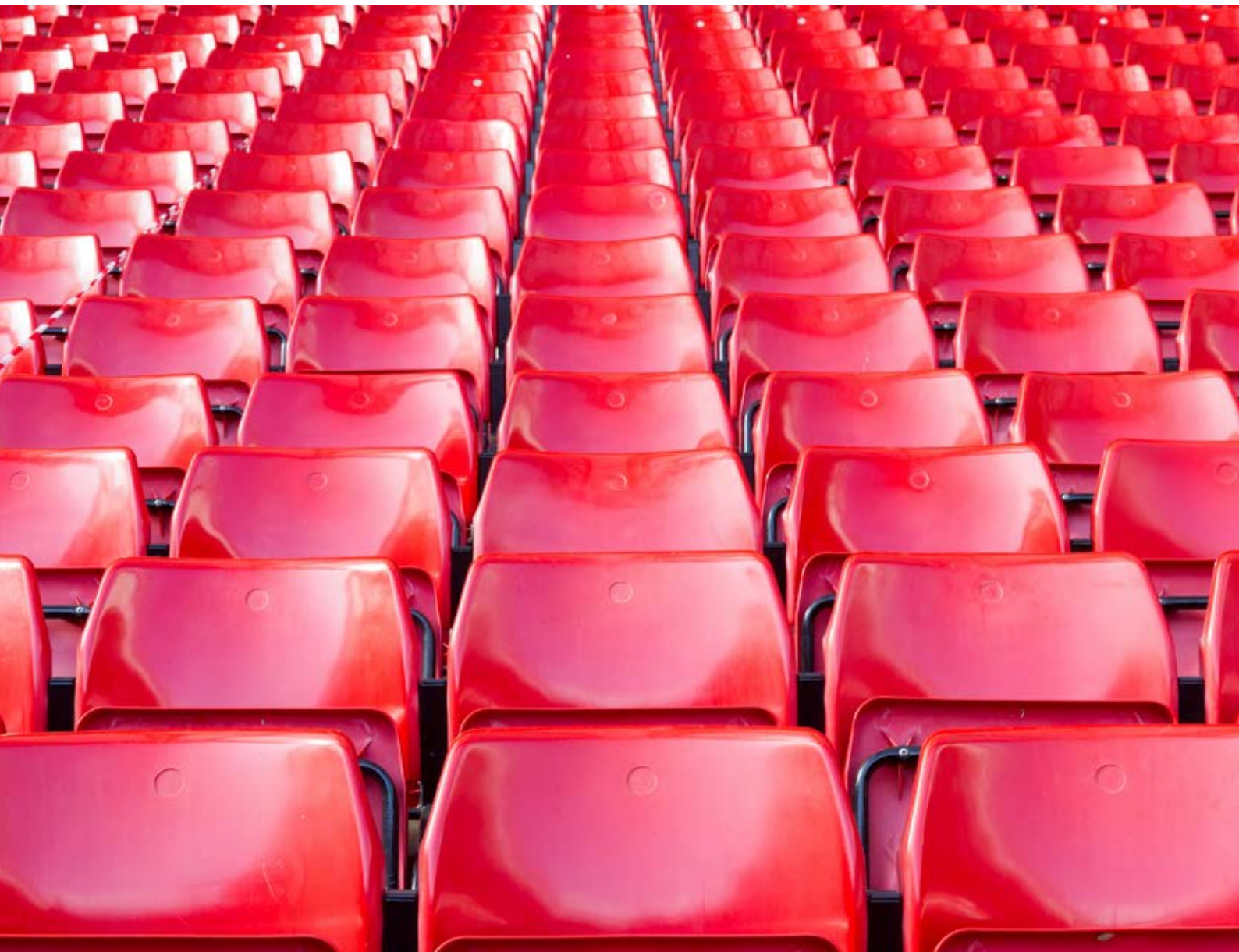
Although US basketball and European and US National Women's Soccer League (NWSL) soccer have captured major attention for women's sports, there are opportunities around nascent circuits. A variety of women's sports have seen record audience growth, showcasing their potential. In tennis, Coco Gauff's 2023 US Open win became the most-viewed Major Women's Championship ever, delivering 3.4 million viewers on ESPN, up 92% versus the prior year's championship. In golf, the 2023 US Women's Open average viewership rose to 895,000 across 20 hours of coverage, a 118% increase from the previous year, which had an average viewership of 410,000. In volleyball, a world record for attendance at a women's sporting event was set by 92,003 fans packed into Memorial Stadium in Lincoln, Nebraska, for the 2023 match between the Nebraska Cornhuskers and the University of Nebraska at

Omaha Mavericks. In women's soccer, the Kansas City Current are setting a pioneering precedent with this year's opening of their new CPKC Stadium, the world's first stadium specifically built for a women's pro sports team.

The boom in US women's basketball and US and UK soccer leagues is characteristic of broader trends of increased women's sports audience engagement and commercial opportunities, which women's high profile at the 2024 Paris Olympics should amplify. Media coverage plans for women's events at the Olympics show that major media companies are recognizing and seeking to leverage potential synergies between the Games and the rising profile of women's sports as a whole.

Record-high women's sports viewership should further encourage media stakeholders, league and event sponsors, and investors to make the most of their mandate to play an even more active part in the global shift toward recognizing and responding to women's athletic excellence. In part two of this report, S&P Global will look at the media rights, sponsorship and investment opportunities arising as a result of the current women's sports renaissance.

Access the second part of the series, "Turning Moments into Movements: Women's Sports Olympics Momentum and the Opportunities for Investors and Sponsors," [here](#). The second part of the series highlights burgeoning revenue sources, marketing and investment opportunities in women's sports, with media and audience attention surging and women's Olympics participation lending the boom further impetus.



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