

## Press release

Zurich, 23 January 2018

### Top 20 clubs in the Deloitte Football Money League score all-time high revenue of €7.9bn

- **Combined revenue for top 20 Money League clubs in the 2016/17 season grew 6% to €7.9bn, a new record**
- **Manchester United loses ground but retains top spot with a revenue of €676m**
- **With a total revenue of €675m second placed Real Madrid wins "El Clásico" from a financial perspective replacing FC Barcelona (€648m) to the third place following Bayern Munich (€588m) in fourth position**
- **A record ten English clubs feature in the top 20, generating a total revenue of €3.8bn, helped by the fact that 2016/17 was the first season of the current record Premier League broadcast rights deal**

The 20 highest earning football clubs in the world generated €7.9bn of revenue in 2016/17, an increase of 6% on the previous year, according to [the 21<sup>st</sup> edition of the Football Money League from Deloitte](#), the business advisory firm.

Manchester United, Real Madrid and FC Barcelona complete the top three of the Money League and it now takes revenue of almost €200m to be guaranteed a place in the top 20, almost double the amount required in the 2010 edition. Unsurprisingly, broadcast revenue is now the largest individual revenue stream for the Money League clubs, making up 45% of total revenue.

Dan Jones, partner in the Sports Business Group at Deloitte, comments: "European football continues to flourish financially, with almost half a billion Euro of revenue growth for the top 20 Money League clubs. And at the top, we've seen the closest ever battle for the top spot, with Manchester United pipping Real Madrid to retain their title of the highest revenue generating club in the world. United generated €676m in 2016/17."

"United's ability to retain first position is all the more impressive against the backdrop of the weakened Pound against the Euro, and with both Real Madrid and FC Barcelona forecasting further revenue growth in 2017/18, the battle at the top will likely come down to on-pitch performance again next year. With all three clubs through to the Round of 16 of the UEFA Champions League, it may be as simple as the club that goes furthest in the competition will have the best chance of topping the Money League next year."

#### **Premier League continues to dominate**

The English Premier League has ten teams in the top 20 this year, the most ever from one country. Whilst all Premier League clubs benefited from the improved broadcast deals, the differentiating impact of participation and success in UEFA competitions is more crucial than ever across the top 20.

Tim Bridge, senior manager in the Sports Business Group at Deloitte, comments: "The Deloitte Football Money League has a particularly English feel this year and with the new broadcast deal and UEFA competition performance driving broadcast revenue growth of over half a billion pounds for those in the top 20, it doesn't come as a surprise. As the Premier League is currently in the middle of its rights tender for the next cycle from 2019/20, the results of this will be crucial to determining the long term composition of the Money League."

## Elsewhere in Europe

The top five is completed by Bayern Munich, in fourth position, with Paris Saint-Germain slipping to seventh, the second consecutive year that they have dropped a place. Whilst PSG are again the only French club in the Money League, Olympique Lyonnais are resurgent, ranking just outside the top 20 after benefiting from increased revenue from their move to a new stadium and a successful run to the semi-final of the Europa League. AC Milan miss out for the first time but city rivals Internazionale move up four places to 15<sup>th</sup> after significant commercial revenue growth, following a takeover by the Chinese company, Suning.

## The Deloitte Football Money League – 2016/17 revenue

Position (last year's position)	Club	2016/17 Revenue (€m) (2015/16 Revenue)
1 (1)	Manchester United	676.3 (689)
2 (3)	Real Madrid	674.6 (620.1)
3 (2)	FC Barcelona	648.3 (620.2)
4 (4)	Bayern Munich	587.8 (592)
5 (5)	Manchester City	527.7 (524.9)
6 (7)	Arsenal	487.6 (468.5)
7 (6)	Paris Saint-Germain	486.2 (520.9)
8 (8)	Chelsea	428 (447.4)
9 (9)	Liverpool	424.2 (403.8)
10 (10)	Juventus	405.7 (338.9)
11 (12)	Tottenham Hotspur	355.6 (279.7)
12 (11)	Borussia Dortmund	332.6 (283.9)
13 (13)	Atlético de Madrid	272.5 (228.6)
14 (20)	Leicester City	271.1 (172.1)
15 (19)	Internazionale	262.1 (179.2)
16 (14)	Schalke 04	230.2 (224.5)
17 (18)	West Ham United	213.3 (192.3)
18 (n/a)	Southampton	212.1 (166.2)
19 (n/a)	Napoli	200.7 (144.2)
20 (n/a)	Everton	199.2 (162.5)

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For further information on our services you can access our website at [www.deloitte.co.uk/sportsbusinessgroup](http://www.deloitte.co.uk/sportsbusinessgroup)

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**Note to editors**

To review the full findings of the *Deloitte Football Money League*, please visit: [www.deloitte.co.uk/sportsbusinessgroup](http://www.deloitte.co.uk/sportsbusinessgroup).

This press release is based on the *Deloitte Football Money League* published in January 2018. As explained more fully in the publication, the revenue figures are extracted from the annual financial statements of the company or group in respect of each club, or other direct sources, for the 2016/17 season.

There are many ways of examining the relative wealth or value of football clubs. For the Deloitte Football Money League, revenue has been used as the most easily available and comparable measure of financial performance.

Revenue excludes player transfer fees, VAT and other sales related taxes. In a few cases we have made adjustments to total revenue figures to enable, in our view, a more meaningful comparison of the football business on a club-by-club basis.

We have not performed any verification work or audited any of the information contained in the financial statements or other sources in respect of each club for the purpose of the publication.

For the purpose of the international comparisons, unless otherwise stated, all figures for the 2016/17 season have been translated at the average exchange rate for the year ending 30 June 2017 (£1 = €1.1637; €1 = RUB73.5604). Comparative figures have been extracted from previous editions of the *Deloitte Football Money League*, or from relevant annual financial statements or other direct sources.

Later this year the *Deloitte Annual Review of Football Finance* will be published, providing a more detailed analysis of the English and European football finance landscape.

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