



DFL Economic Report

23-24

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Amounts shown in this economic report are rounded to thousands of euros; the addition of these amounts may therefore result in rounding differences.



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Foreword by the Speaker of the DFL Executive Committee

Dear readers,

Good news is not particularly common at the moment. Whether it's worrying political developments or the noticeably stagnating economy – there have certainly been easier times. With the DFL Economic Report 23-24 however, German professional football is sending out positive signals against the trend. First of all, economically.

Never before have the 36 clubs reported such a high cumulative turnover: €5.87 billion. Never before have so many people been employed by the clubs of the Bundesliga and Bundesliga 2 and their subsidiaries: almost 62,000. Never before has professional football paid so many taxes and duties: around €1.66 billion.



Hans-Joachim Watzke

Speaker of the DFL Deutsche Fußball Liga e.V. Executive Committee and Chairman of the Supervisory Board of the DFL GmbH

Beyond the economic dimension, football has a positive impact. Our stadiums are places where everyday life takes a break for 90 minutes. Places where people from all walks of life can come together and share emotions and unforgettable moments. There is a great need for this. Over the course of the 2023-24 season, German professional football once again sold a record number of tickets: more than 20.7 million. TV ratings are also at a record level.

But the importance of football is not limited to providing a distraction. The Bundesliga and Bundesliga 2 have an impact on our society that goes far beyond the matches. Our clubs are committed to a number of social causes, make invaluable contributions to integration and inclusion, and actively and consistently promote cohesion and democracy. We form a positive community of values centred on tolerant coexistence, with a clear stance against racism and anti-Semitism. In times when the much-cited social glue is becoming weaker and weaker, and people are being driven away from each other in echo chambers created, football creates a sense of community. Across almost all borders.



The Bundesliga and Bundesliga 2 have an impact on our society that goes far beyond the matches.



In addition to its sporting significance, this was also the outstanding message of UEFA EURO 2024 in Germany. Declaring football to be a security problem and counting police deployment hours therefore does not do justice to the importance of both our sport and the commitment of the clubs and the league – regardless of the enormous monetary contribution of professional football to public budgets.

In order to do justice to the importance described above in every respect, professional football needs a sustainable basis: attractive leagues with economically stable clubs that are competitive in terms of sport and deeply rooted in society. We have this basis, as the figures and examples for the 2023-24 season show. But it is not a sure-fire success. As a league association, the DFL must and will continue to work to ensure that German professional football can continue to provide positive news in the future.

Yours sincerely,

Hans-Joachim Watzke
Speaker of the DFL Executive Committee

Forewords from the DFL CEOs

Dear readers,

Welcome to the digital version of our DFL business report. After more than 20 years, this is the first time that we have prepared the balance sheets of German professional football comprehensively and exclusively online. On this platform, you will be guided through all the relevant key figures, but you can also browse the site yourself, discover new things or search specifically for what interests you.

With the Economic Report, the DFL Deutsche Fußball Liga, the umbrella organisation of the 36 Bundesliga and Bundesliga 2 clubs, takes stock of each season. The 2023-24 season has now been in the books for several months and the new season is in full swing. However, due to the different financial year cycles – many clubs report from July 1 to June 30 of the following year (i.e. by season), while others report by calendar year – the DFL Economic Report is traditionally published with a certain delay. These figures therefore relate back to the 2023-24 season.



Marc Lenz

CEO of the DFL Deutsche Fußball Liga GmbH



Steffen Merkel

CEO of the DFL Deutsche Fußball Liga GmbH

It is important for us to note that the facts and figures do not primarily highlight the DFL's track record. These are the cumulative figures of the 36 clubs – from the clubs promoted to the second division all the way up to the record champions. The balance sheets are correspondingly diverse when you look at the details.



Nevertheless, the overall picture of German professional football is one that was also characterised by positive trends over the past season. For the first time since the outbreak of the coronavirus pandemic, all 18 Bundesliga clubs reported positive equity again. The same applies to 14 of the 18 second division clubs. The clubs are generating transfer surpluses and financing themselves from a balanced mix of income. In terms of expenditure, a further reduction in the proportion of squad costs is remarkable, especially in an international comparison. If the Bundesliga and Bundesliga 2 are considered together, this proportion is 34 per cent, which is lower than ever before. In the other four top European leagues (England, Spain, Italy, France), club squad costs account for between 50 per cent and 70 per cent of total expenditure.

With renewed sales growth and a rational use of funds, the clubs have consolidated and strengthened their position at all key levels

- As companies with a total turnover of €5.87 billion
- As an employer that employs almost 62,000 people
- As taxpayers who pay €1.66 billion into the public purse
- As social institutions that take responsibility in their region and give something back from the trust, support and loyalty of their fans
- And last but not least, as the creator of great emotions and unforgettable moments that gather more people than ever before in the stadiums and in front of the television.

These dimensions of professional football do not contradict each other, but belong together – indeed, they are mutually dependent. Only economically stable clubs create a lasting presence and long-term sporting success. Only socially anchored clubs reach millions of fans. Only clubs that inspire and move can fulfil their role as an emotional home and community of values. And only clubs that combine all of this are on a sound economic footing.



The overall picture of German professional football is one that was also characterised by positive trends over the past season.



Central marketing is an important basis for economic stability. On average, almost every third euro generated by the clubs comes from this. At this point, the available figures are also figures from the DFL – which is responsible for the central marketing of the 36 clubs. Above all, however, we see it as our task to help shape the positive and future-proof framework in which our clubs operate both in sporting and economic terms.

In view of the international competitive situation, there are numerous challenges here. The fact that German clubs operate rationally and deliberately limit the potential influence of external investors with the 50+1 rule and corresponding club structures should not be a competitive disadvantage. We are therefore called upon to find our own creative ways to achieve sustainable growth – and at the same time to ensure fair and transparent competitive conditions with our partners in European football. These are also dimensions that do not contradict each other, but belong together.

Over the course of the 2023-24 season, the clubs achieved a lot in a challenging environment, as the DFL Economic Report shows. And we are confident that this will remain the case in the coming years.

Yours sincerely,



Marc Lenz
DFL CEO



Steffen Merkel
DFL CEO

Football as it's meant to be: The 2023-24 season at a glance

For eleven years, FC Bayern München have made their rivals despair, and the question was repeatedly asked: could these Bavarians even be beaten? The 2023-24 season provided the answer: yes, it is possible. Bayer 04 Leverkusen not only snatched the title from Bayern's grasp, but also secured the first championship in the club's history in impressive fashion. Even in their strongest seasons, FC Bayern have never remained unbeaten, whereas Die Werkself did. 34 match days without a single defeat was a first in league history.

Leverkusen's fabulous season also became a special story thanks to coach Xabi Alonso. The Spaniard moulded Die Werkself into a strong team with an entertaining style of play that also impressed defensively – only 24 goals conceded was the best figure in the league. Even in games where things got tight, it was late goals time and time again that led to a win or at least a draw. Die Werkself scored eight times in stoppage time.

Leverkusen's 90 points at the end of the season belies the fact that FC Bayern were also very strong with 72 points. Even the outstanding 36 goals that made star striker Harry Kane the Bundesliga's top scorer in his first season with Bayern, by far the most of any player in Europe's top leagues, only helped his team to third place.

Why only third place? There was also VfB Stuttgart, who had only managed to avoid relegation in the relegation play-off of previous season but took off in 2023-24 under coach Sebastian Hoeneß. 73 points secured the runners-up spot for the Swabians, with attacker Serhou Guirassy contributing 28 goals and keeping Harry Kane on his heels for a long time. In total, the Bundesliga clubs scored 985 goals (3.2 on average per game) – a record in this millennium.

As if that weren't enough extraordinary achievements for one season, 1. FC Heidenheim also achieved something incredible: the promoted team, which started as one of the teams most likely for relegation, finished eighth in their first ever Bundesliga season and thus qualified for the UEFA Conference League. European football at the little river Brenz – a huge success for Frank Schmidt's team. He has been coaching at Heidenheim since 2007, leading the club from the fifth tier of German football to a European competition.

The mood was less euphoric for large parts of the season for 1. FC Union Berlin, who found themselves in a relegation battle after qualifying for the UEFA Champions League in the previous season. They managed to avoid relegation in dramatic manner as Janik Haberer scored a penalty in extra time on matchday 34 to secure a 2-1 win against Freiburg and secured 15th place.



Instead VfL Bochum 1848 had to go into the relegation play-offs, with the club from the Ruhr area looking even more hopeless than the Berliners. Bochum lost the home match at Castroper Straße 0-3 against Bundesliga 2 third-placed Fortuna Düsseldorf. But anyone who thought that would seal their relegation was mistaken. In the return match in the North Rhine-Westphalian capital, Bochum levelled the scores with a 3-0 away win and then won 6-5 on penalties.

1. FC Köln and SV Darmstadt 98 could not be saved from relegation in 2023-24, with both the Billy Goats and the Lilies going down to Bundesliga 2 – and it was an exciting season there too.

Bundesliga Final standings 2023-24

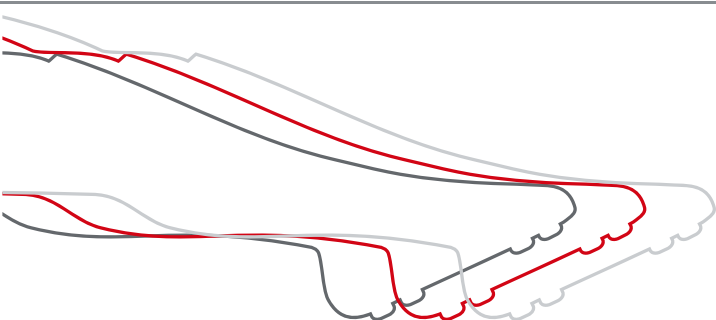
		Matches	W	D	L	Goals	+/-	Points
	1. Bayer 04 Leverkusen	34	28	6	0	89:24	+65	90
	2. VfB Stuttgart	34	23	4	7	78:39	+39	73
	3. FC Bayern München	34	23	3	8	94:45	+49	72
	4. RB Leipzig	34	19	8	7	77:39	+38	65
	5. Borussia Dortmund	34	18	9	7	68:43	+25	63
	6. Eintracht Frankfurt	34	11	14	9	51:50	+1	47
	7. TSG Hoffenheim	34	13	7	14	66:66	0	46
	8. 1. FC Heidenheim 1846	34	10	12	12	50:55	-5	42
	9. SV Werder Bremen	34	11	9	14	48:54	-6	42
	10. Sport-Club Freiburg	34	11	9	14	45:58	-13	42
	11. FC Augsburg	34	10	9	15	50:60	-10	39
	12. VfL Wolfsburg	34	10	7	17	41:56	-15	37
	13. 1. FSV Mainz 05	34	7	14	13	39:51	-12	35
	14. Borussia Mönchengladbach	34	7	13	14	56:67	-11	34
	15. 1. FC Union Berlin	34	9	6	19	33:58	-25	33
	16. VfL Bochum 1848	34	7	12	15	42:74	-32	33
	17. 1. FC Köln	34	5	12	17	28:60	-32	27
	18. SV Darmstadt 98	34	3	8	23	30:86	-56	17

The performance level in the Bundesliga 2 is traditionally high, with many clubs hoping for one of the coveted promotion spots every season. Holstein Kiel came out on top for the first time ever. Die Störche qualified for the Bundesliga thanks to 68 points and became the first team from Schleswig-Holstein in the first division.

FC St. Pauli gained one more point than Kiel. It was the sixth Bundesliga promotion for the club from Hamburg, but the first as champions of the single-tier Bundesliga 2. Die Kiezkicker were well deserving of their championship celebrations. With 20 wins in 34 games, St. Pauli set a new club record in the Bundesliga 2, and the total of 69 points was the best haul in the club's history.

One's joy was another's sorrow in Hamburg. Because the city rivals were narrowly beaten in fourth place in the table. The promotions of Kiel and St. Pauli made Hamburger SV the team that has currently played in the Bundesliga 2 for the longest time without an interruption.

A total of 947 goals were scored in the Bundesliga 2 in the 2023-24 season. It was the highest-scoring season in 22 years. The most spectacular match in terms of goals scored was between 1. FC Magdeburg and Hertha BSC. 6-4 was the final score from Magdeburg's perspective. It was not only the highest-scoring game of the season, but also a historic one, as FCM became the first team in Bundesliga 2 history to win despite conceding four times.





















With **947** goals
the 2023-24 Bundesliga 2 season
was the highest-scoring in
22 years

The three top scorers played a large part in the fact that there were so many cheers: Robert Glatzel from HSV, Haris Tabaković from Hertha BSC and Christos Tzolis from Fortuna Düsseldorf each scored 22 goals and thus shared the title of top scorer.

It was the farewell season for another great goal scorer. Simon Terodde decided to hang up his football boots at the age of 36. He missed out on his goal to celebrate another promotion of FC Schalke 04 in his final season, but he will go down in history as the top scorer in 2. Bundesliga having netted 177 goals in total.

Last but not least, Schalke's fans earned a special place in the history books. On average, 61,000 of them came to the home games, meaning that the Royal Blues beat HSV's Bundesliga 2 record by more than 8,000 spectators on average per game. No wonder that Bundesliga 2 set a new attendance record with a total of almost nine million stadium spectators and was even better attended on average (28,796) than the French Ligue 1. The Bundesliga once again recorded the most spectators of all European top flights averaging 38,973 spectators per game.

Bundesliga 2 Final standings 2023-24

		Matches	W	D	L	Goals	+/-	Points
	1. FC St. Pauli	34	20	9	5	62:36	+26	69
	2. Holstein Kiel	34	21	5	8	65:39	+26	68
	3. Fortuna Düsseldorf	34	18	9	7	72:40	+32	63
	4. Hamburger SV	34	17	7	10	64:44	+20	58
	5. Karlsruher SC	34	15	10	9	68:48	+20	55
	6. Hannover 96	34	13	13	8	59:44	+15	52
	7. SC Paderborn 07	34	15	7	12	54:54	±0	52
	8. SpVgg Greuther Fürth	34	14	8	12	50:49	+1	50
	9. Hertha BSC	34	13	9	12	69:59	+10	48
	10. FC Schalke 04	34	12	7	15	53:60	-7	43
	11. SV Elversberg	34	12	7	15	49:63	-14	43
	12. 1. FC Nürnberg	34	11	7	16	43:64	-21	40
	13. 1. FC Kaiserslautern	34	11	6	17	59:64	-5	39
	14. 1. FC Magdeburg	34	9	11	14	46:54	-8	38
	15. Eintracht Braunschweig	34	11	5	18	37:53	-16	38
	16. SV Wehen Wiesbaden	34	8	8	18	36:50	-14	32
	17. Hansa Rostock	34	9	4	21	30:57	-27	31
	18. VfL Osnabrück	34	6	10	18	31:69	-38	28

Records and trends

The key financial indicators from the 2023-24 season show German professional football to be in an extremely healthy position. Never before have total revenues, spectator numbers, employment rates, and taxes and duties paid been as high as in the past season. Nevertheless, challenges remain to ensure the long-term profitability of clubs.

German professional football remains a magnet for fans and spectators, with clubs and limited companies that operate efficiently remaining an area of great economic and social importance. This is underlined by the figures in the DFL Economic Report 2025, which is based on the financial statements of the 36 Bundesliga and Bundesliga 2 clubs and limited companies from the 2023-24 season.

The most important trends in detail:

Professional football is growing

With €5.87 billion, the 36 clubs achieved the highest collective revenue in their history. This was 12 per cent higher than the previous season's record of around €5.24 billion, which broke the €5 billion barrier for the first time.

Bundesliga 2 reaches record levels

For the first time, Bundesliga 2 contributed more than €1 billion to the total revenue of German licensed football. The noticeable growth of Bundesliga 2 can be seen in numerous other economic figures. This effect is primarily due to the changed composition of the league – specifically the relegation of economically significant clubs such as FC Schalke 04 and Hertha Berlin from the Bundesliga.

Professional football creates growth and jobs

Bundesliga and Bundesliga 2 create jobs and, fortunately, the number of people in paid employment directly and indirectly related to the game has risen again. At just under 62,000 people, there are more people working in German professional football than ever before. The previous high of 56,000 from the "pre-coronavirus season" 2018-19 was exceeded by more than 10 per cent. The total amount of taxes and duties also rose again, to a record figure of €1.66 billion. Combined with the total added value of €14.2 billion ([McKinsey study on the economic and socio-political relevance of the Bundesliga](#)), the bottom line is that German licensed football has a clearly positive effect on the public purse at federal, state and local authority level.





BUNDESLIGA

Revenue mix

(€ million)

Match revenue

523.7

Contribution to total revenue
10.91%

Advertising

1,018.0

Contribution to total revenue
21.20%

Media revenue

(all competitions)

1,534.1

Contribution to total revenue
31.95%

Transfers

1,004.8

Contribution to total revenue
20.93%

Merchandising

271.2

Contribution to total revenue
5.65%

Other

450.0

Contribution to total revenue
9.37%

Total

4,801.9

MATCH REVENUE Primarily income from ticket sales for matches in national and international competitions

ADVERTISING Primarily income from contracts with main sponsors and shirt sponsors as well as stadium and club rights

MEDIA REVENUE Primarily revenue from the marketing of media rights to matches in national (including the DFB Cup) and international competitions, as well as revenue from other joint marketing such as commercial partnerships

TRANSFERS Revenue from all transfer and training compensation fees

MERCHANDISING Income from merchandising

OTHER TAKINGS Revenue from the transfer of utilisation rights, public catering, letting and leasing, membership fees and other items

The clubs have largely overcome the impact of coronavirus

For the first time since the outbreak of the coronavirus pandemic and the resulting government restrictions on stadium utilisation, all 18 Bundesliga clubs have positive equity again. Fourteen of the 18 Bundesliga 2 clubs also posted positive after-tax results. In addition, the share of media revenues, i.e. the income from media rights generated and distributed by the DFL's central marketing, has returned to a healthy level of around 31 per cent. This means that media revenue is still the most important source of income for the 36 clubs, but it is being supplemented by other income to a greater extent than was the case in times of empty stadiums.

German professional football operates responsibly

The proportion of the clubs' total expenditure accounted for payroll costs for match operations, i.e. ultimately the payroll costs for players and coaches, fell once again. Looking at the Bundesliga and Bundesliga 2 together, this figure is 34 per cent, the lowest it has ever been. This is particularly remarkable by international standards. In the other four top European leagues (England, Spain, Italy, France), club payroll costs for players and coaches account for 50 to 70 per cent of total expenditure.

Overall, the Bundesliga made the highest profit in its history: around €115 million. This was helped by a significant increase in transfer revenue from Bundesliga and Bundesliga 2 clubs to more than 18 per cent of total revenue. This proves that the clubs are successful in generating income as a result of transfers at a high level. At the same time, however, it also shows that many clubs are dependent on such income and therefore on good team and transfer management. In other top European leagues, operating losses can be offset by other means, such as through external capital injections from owners. With the 50+1 rule, German professional football is deliberately taking a different approach here, which requires even more rational management.





BUNDESLIGA

Revenue mix

(€ million)

Match revenue

261.2

Contribution to total revenue
24.45%

Advertising

166.5

Contribution to total revenue
15.59%

Media revenue

(all competitions)

280.4

Contribution to total revenue
26.25%

Transfers

98.5

Contribution to total revenue
9.22%

Merchandising

88.1

Contribution to total revenue
8.24%

Other

173.5

Contribution to total revenue
16.24%

Total

1,068.1

MATCH REVENUE Primarily income from ticket sales for matches in national and international competitions

ADVERTISING Primarily income from contracts with main sponsors and shirt sponsors as well as stadium and club rights

MEDIA REVENUE Primarily revenue from the marketing of media rights to matches in national (including the DFB Cup) and international competitions, as well as revenue from other joint marketing such as commercial partnerships

TRANSFERS Revenue from all transfer and training compensation fees

MERCHANDISING Income from merchandising

OTHER TAKINGS Revenue from the transfer of utilisation rights, public catering, letting and leasing, membership fees and other items

Profitable professional football is a constant challenge

It is also true that making a profit remains a challenge for most clubs and limited companies – even though, for example, the increase in expenditure in the Bundesliga of six per cent compared to the previous year is significantly lower than the increase in revenue. 17 of the 36 clubs were in the black (nine in the Bundesliga, eight in Bundesliga 2). The liabilities of the 36 clubs increased from €2.20 billion to €2.66 billion.

The Bundesliga 2 recorded a net loss of €33.1 million, in contrast to an almost even balance sheet in the previous season (-€2 million). Such shifts also depend on the composition of the league and are disproportionately influenced by the development of a few clubs. However, in the context of the debate on policing costs, for example, it is important to note that most clubs cannot easily absorb additional costs, but are operating within tight financial constraints. This is also due to the fact that, in contrast to developments in other countries, clubs continue to charge comparatively moderate ticket prices.

Full stadiums remain a special feature of German football

The 36 professional clubs sold a total of 20,737,276 tickets in the 2023-24 season, the highest number ever. This beat the previous season's record (19,755,465) by almost five per cent. With an average of 33,885 tickets sold per match, German licensed football also set a new record for average attendance. In Bundesliga 2 in particular, this popularity is also an enormous economic factor, with match revenues accounting for almost 25 per cent of its total revenue.

To summarise, the balance sheet is strong after the 2023-24 season. German professional football remains on a stable growth path and is making a significant positive contribution to life in Germany, not only emotionally but also economically.



Our organisation

German licensed football consists of the 36 professional clubs, DFL e.V. and DFL GmbH. But what form does the organisational and financial framework take?

The 36 clubs and limited companies of the Bundesliga and Bundesliga 2 established the “Ligaverband” on 18 December 2000 with the aim of establishing the independence of German licensed football. In a context of increasing economic strength, constantly evolving requirements and growing interest from the public, there was a realisation that the professional clubs needed their own organisation, which was then created under the name “Die Liga – Fußballverband e.V.”. At the 2016 General Assembly, the clubs voted to change the name to DFL Deutsche Fußball Liga e.V. (or DFL e.V. for short). This brought the name in line with the Frankfurt-based DFL Deutsche Fußball Liga GmbH (or DFL GmbH for short), which has been managing the business operations of DFL e.V. as a wholly owned subsidiary since its foundation.

The members of DFL e.V. are the clubs that receive the appropriate licence for the respective season and thus play in the Bundesliga or Bundesliga 2. This DFL Economic Report 23-24 provides a cumulative presentation of the key economic performance indicators of the clubs that played in the Bundesliga or Bundesliga 2 during the 2023-24 season.

DFL GmbH is responsible for the organisation and marketing of German professional football in order to create the optimum conditions in the interest of the professional clubs. One of DFL GmbH’s tasks is to market the media rights to matches in the Bundesliga and Bundesliga 2, as well as the Supercup and the relegation play-offs, nationally and worldwide on the best possible terms. As a contracting partner of the rights holders, DFL e.V. ultimately returns the income generated from marketing to the clubs of the Bundesliga and Bundesliga 2. This is a major economic factor that needs to be taken into consideration. In the 2023-24 season, revenues from the marketing of media rights to matches in national and international competitions alone accounted for around 31 per cent of the total revenue of the 36 professional clubs. The majority is attributable to revenues from the central marketing of the rights to the Bundesliga and Bundesliga 2 matches by the DFL.

As an organisation fee, DFL e.V. itself receives a percentage of the national and international broadcast revenue and of the revenue from sponsorship and group marketing – i.e. of the income generated centrally. DFL e.V. largely finances its own budget, including the services provided for it by DFL GmbH.



The structure and financial organisation of German licensed football



21st Remembrance Day in German football

80 years after the liberation of Auschwitz, the DFL and professional clubs are focussing on the voices of Holocaust survivors.

“...that Auschwitz will never happen again!”

80 years ago, on 27 January 1945, the Auschwitz-Birkenau concentration and extermination camp was liberated. German football has been marking this event for more than 20 years and most recently commemorated the people persecuted, deported and murdered by the National Socialists on matchdays around 27 January 2025.

Over one million people were murdered in Auschwitz. The site therefore symbolises the Holocaust, the genocide of European Jews by Nazi Germany during the Second World War. The date of the liberation is also the symbolic beginning of the end of the Holocaust. It enabled the persecuted people to survive – not symbolically, but in reality.

Only a few contemporary witnesses are still able to talk about their experiences. On the 80th anniversary, it was therefore particularly important to us to listen to the survivors' accounts and pass them on.



Surviving after Auschwitz meant much more than simply emerging with your life. It meant the loss of one's home, the difficult search for relatives and friends and mourning for all those lost. All too often, it meant a decades-long undignified struggle for recognition and financial compensation. It meant overcoming trauma and creating a new life for yourself after your old one was destroyed beyond repair, finding a new home, starting over for yourself and the next generations.

Appreciation for life after

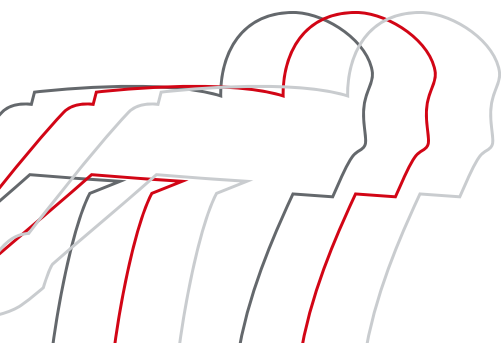
Now, 80 years on, we would like to remember and honour all the new things that the survivors have made possible and created at the same time as remembering. Families were founded, communities were rebuilt – and finally, the state of Israel was created as a democratic homeland for the Jewish people. Today, only around 200,000 of those who survived the Holocaust are still alive worldwide, half of them in Israel. They not only leave behind their memories, but they have also helped to shape our present and our future.

This includes keeping the memory alive. The survivors campaigned for a memorial to be built on the site at Auschwitz. Current memorials around the world are largely thanks to the many years of work by survivors and their relatives, even in the face of resistance.

An active culture of remembrance began in German football at the turn of the millennium. Today, remembrance work is carried out in a variety of ways by clubs and associations, by fans and fan projects, also with the support of the !Nie Wieder initiative.

BUNDESLIGA The DFL magazine

What does remembrance work have to do with football, 80 years after the liberation of Auschwitz? The focus topic in issue 1|25 of BUNDESLIGA deals with this and other questions in detail. [Click here for the e-paper.](#) (available in German)



Never again means forever

It is clear to us that active remembrance does not only mean remembering the victims, looking back and reflecting. It also requires a constant confrontation with current anti-Semitism and racism today. It requires daily commitment to our democracy and to a society free from hate speech and oppression. And it means showing solidarity with Jews, even and especially when this requires courage and taking a stand. This is even more urgent in view of the increasing antisemitic incidents around the world since the terrorist attack by Hamas on 7 October 2023.

German football is aware of its resonance and the associated responsibility and, after 80 years, is more determined than ever to pass on the message of the survivors of the Auschwitz concentration camp of 'Never again!'

Never again means now and forever.



Matchday 19: RB Leipzig - Bayer 04 Leverkusen



TOGETHER!

Strong sign against discrimination

TOGETHER! STOP HATE. BE A TEAM. The message took centre stage during the 2024 International Weeks against Racism..

Around the 26th matchday of the 2023–24 season, German professional football sent out a clear statement in favour of diversity, respect and social cohesion. The joint message from the professional clubs, DFL and DFL Foundation was: TOGETHER! STOP HATE. BE A TEAM. The campaign period ran parallel to the International Weeks against Racism from 11 to 24 March.



In the stadiums, the clearly visible logo of the campaign was placed on ball steles, match balls and substitution boards. In this way, the TOGETHER! message also spread through the broadcasts of the national and international DFL media partners. Digital activations primarily raised awareness of prejudice and discrimination in everyday life. A particular focus was placed on discrimination across all dimensions of diversity – including age, ethnic origin and nationality, gender and gender identity, physical and mental abilities, religion and ideology, sexual orientation and social background.

An overview of the initiatives and sponsored projects of the 36 professional clubs, the DFL and the DFL Foundation is available in the form of a [landing page](#) on the #BundesligaWIRKT platform.

International Weeks against Racism

The International Weeks against Racism are an initiative of the United Nations. Each year, two weeks around the International Day against Racism on 21 March are selected as the campaign period, during which the Foundation against Racism calls on people to take a stand against racism and discrimination. The DFL and DFL Foundation supported the initiative together with the Bundesliga and Bundesliga 2 clubs back in 2023.



#BundesligaWIRKT

The 36 clubs of the Bundesliga and Bundesliga 2, which merged in 2000 to form the DFL Deutsche Fußball Liga e.V., are socially committed in a variety of ways. However, there is no simple or short answer to the question of what professional football does for society.

The 36 clubs are so different in their structures and traditions, and the ways and means of becoming socially active are just as diverse. Most clubs are primarily involved in their home region. In many cases, they work together with local partners, projects or institutions. Overall, more than a million people benefit directly from the clubs' involvement every year.



[#BundesligaWIRKT offers an overview of the social commitment of German professional football. Click here to go directly to the platform.](#)



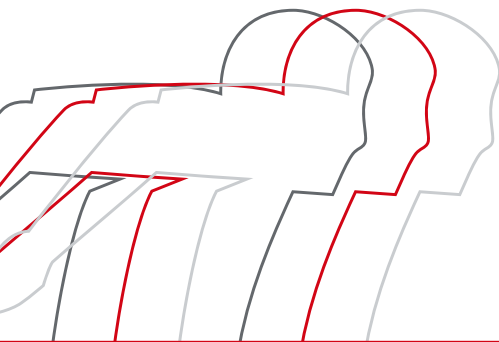
Bundesliga
WIRKT

Sustainability

Sustainability in and through German professional football

Since the 2023-24 season, to which the current Economic Report refers, sustainability guidelines have been an integral part of the licensing process in German professional football. At the DFL General Assembly in December 2023, the Bundesliga and Bundesliga 2 clubs decided to adjust this guideline in order to incorporate the initial learnings and to strengthen key areas in which action can be taken. The proposal for amendments to the licensing for the 2024-25 and 2025-26 seasons were drawn up together with the Sustainability Commission, which comprises representatives from ten clubs who discuss sustainability issues in depth and advise the DFL Executive Committee on this topic.

As a first step, the sustainability criteria for licensing for the 2024-25 season were further strengthened and defined in more detail. In the interests of consistency, overlaps with regulations of other licensing criteria have been harmonised and adapted to other aspects of the DFL licensing process. In addition, thematically related criteria will be bundled together within the sustainability guidelines so that unnecessary duplication can be avoided, and the number of criteria can be reduced without compromising on the content of the requirements. Certain criteria are listed as B criteria as defined by the licensing regulations; failure to meet these criteria will result in sanctions. The number of such criteria will be gradually increased to ensure that the clubs are committed to consistently raising their level of ambition. This also gives all clubs the opportunity and obligation to continuously develop and expand their structures with a focus on the future.



Pioneer

The Bundesliga and Bundesliga 2 became the first major professional football leagues to anchor mandatory sustainability guidelines in their licensing regulations.

Commitment to sustainability in the DFL statutes as early as 2021

At the DFL General Assembly in December 2021, German professional football had already incorporated a clear commitment to sustainability in all its various aspects – ecological, economic and social – and included this in the preamble to DFL e.V. statutes. On this basis, in May 2022, the Bundesliga and Bundesliga 2 became the first major professional football leagues to anchor mandatory sustainability guidelines in their licensing regulations. However, the work for greater sustainability goes beyond checking and granting eligibility to participate in the top German leagues.



Exchange, networking and further training

In order to further develop the commitment and continuously increase its impact, those responsible for German professional football are networking with each other and beyond. In November 2024, around 160 participants met at the DFB Campus in Frankfurt for the first Sustainability Day organised jointly by the DFL and DFB. The day, which was attended by representatives from professional and amateur clubs, was all about learning from each other. Key sustainability topics were covered in workshops, such as sustainability management, energy and resource management, child and youth protection, prevention and health as well as anti-discrimination and diversity.

Another important event is the DFL Sustainability Forum. Here, stakeholders from politics, business, science, society and sport as well as club representatives from Bundesliga and Bundesliga 2 exchange views on the topic of sustainability in and through football. The last event in September 2023 was held under the motto; “Shaping the future”; and provided impetus for German football’s approach to topics such as mobility, the circular economy, economic performance and diversity.

DFL supports Leuphana University and UN initiative “Football for the Goals”;

The DFL supports future sustainability experts through its cooperation with the online class “Sustainability Management in Sport and Sports Organisations” at the Leuphana University of Lüneburg. As co-organisator of a further education programme on the development of diversity and inclusion in football, the DFL enables people working in associations and clubs to expand their expertise in the area of sustainability.

As a member of the United Nations’ “Football for the Goals” initiative, the DFL is committed to actively working towards achieving the UN’s Sustainable Development Goals (SDGs). The 17 SDGs are global goals for sustainable development that have already been taken into account in the DFL’s sustainability guidelines.

The DFL intends to further expand all these networks and partnerships to facilitate even more sustainable development. In the spirit of continuous further development and to enable the clubs to make the necessary preparations, the sustainability guidelines for the 2025-26 season have already been adopted. For the first time, all clubs will then have to provide independent proof that they comprehensively fulfil the sustainability criteria within the scope of the licensing process. This replaces the self-disclosure that was previously sufficient for some criteria. Consistent proof that all criteria have been met must be provided by 15 March, or by 1 March for candidates from the 3. Liga.





ECONOMIC FIGURES

BUNDESLIGA

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Balance sheet

The Bundesliga's aggregated total assets rose to a new record of €4.62 billion as of 30 June 2024. The old record from the previous year, when the four-billion-euro mark was surpassed for the first time, rose by a further €592.2 million. This corresponds to a growth of 14.7 per cent. Compared to the previous season of 2021-22, which was still affected by spectator restrictions in the wake of the coronavirus pandemic, this represents an increase of more than one billion euros.

As in previous years, the balance sheet total, which is calculated from the financial statements of all 18 Bundesliga clubs submitted in the licensing process, includes the financial statements of the clubs with group structures (twelve in the calculation period). The largest single item was once again player assets, which quantify the balance sheet value of professional players. At €1.45 billion, it reached the second-highest level in the history of the Bundesliga; only 2020 recorded a slightly higher figure (€1.47 billion). Compared to the previous year, player assets grew by €276.5 million (up 23.6 per cent). There was also strong growth in receivables, inventories and securities, which also include outstanding transfer income. This balance sheet item rose by 19.1 per cent to €1.21 billion, the highest figure in Bundesliga history. Tangible fixed assets were also valued at more than one billion euros. Equity increased significantly by 18.9 per cent, or €298 million to reach an all-time high of €1.88 billion. For the first time since the start of the coronavirus pandemic, all 18 Bundesliga clubs also reported positive equity. At the same time, the equity ratio increased by 1.4 percentage points to 40.6 per cent.



Bundesliga Assets

(€ 000s)

	30 June 2023	30 June 2024
Intangible assets (excl. player assets)	38,756	36,421
Player assets	1,169,922	1,446,377
Tangible fixed assets	1,111,900	1,176,488
Financial assets	145,041	148,970
Receivables, stocks, securities	1,014,812	1,208,514
Cash in hand, bank balances	459,670	496,276
Prepaid expenses	70,786	93,399
Deferred tax assets	10,182	6,648
Surplus of plan assets over benefit obligations	1,889	2,087
Total	4,022,957	4,615,180

Bundesliga Equity and liabilities

(€ 000s)

	30 June 2023	30 June 2024
Equity	1,577,435	1,875,394
Special item for investment subsidies	9,138	8,774
Difference from capital consolidation	16,746	15,729
Provisions	237,761	264,347
Liabilities	1,887,204	2,147,473
of which: from bonds	116,973	25,164
of which: to banks	296,490	299,133
of which: from trade accounts payable	166,252	180,034
of which: other liabilities	1,307,488	1,643,142
Deferred income	294,032	301,909
Deferred tax liabilities	641	1,554
Total	4,022,957	4,615,180

Income statement

Revenue

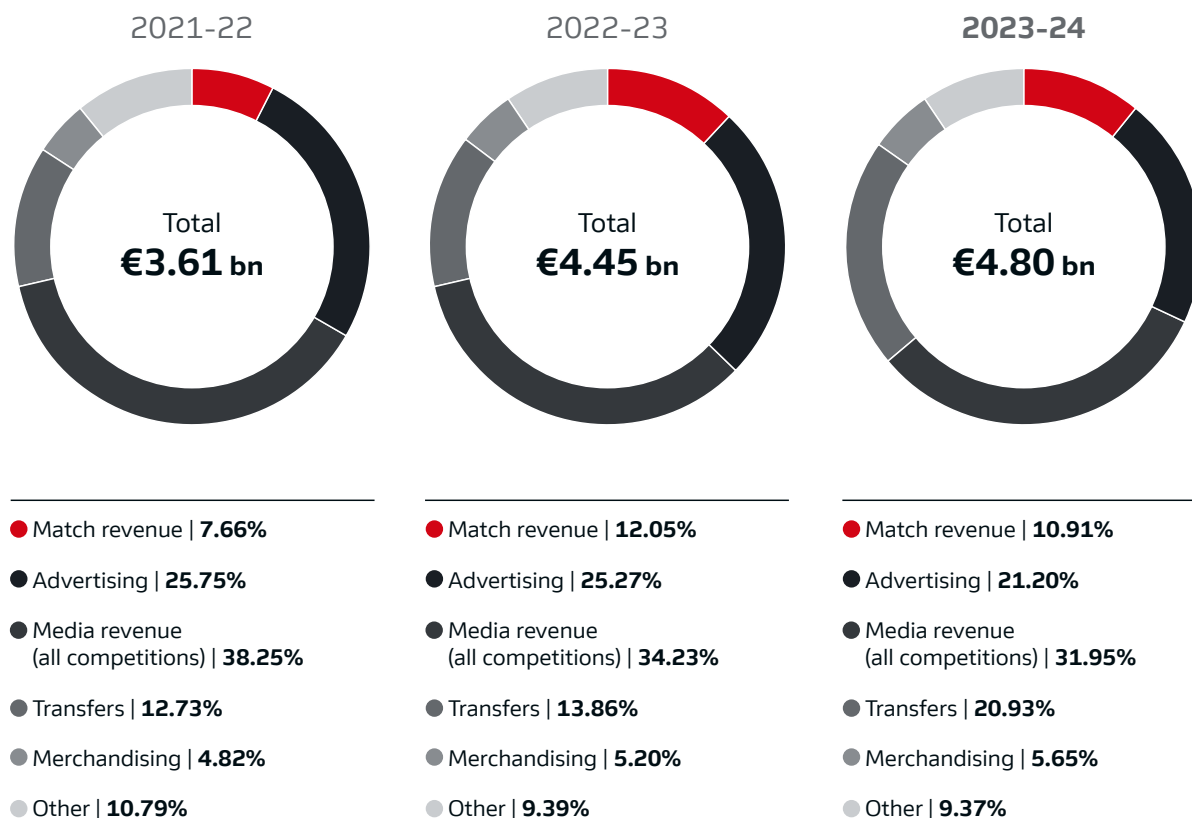
The Bundesliga set a new revenue record in the 2023-24 season. The 18 clubs took in a total of €4.80 billion, which is €349.5 million more than in the previous year and an increase of 7.8 per cent. One of the main drivers of growth was income from transfers, which exceeded €1 billion for the first time and was therefore €387.7 million higher than in the previous year (up 62.8 per cent). At €1.53 billion, income from media revenue remained the largest single item; only in 2020-21 (€1.66 billion) did clubs earn more money from the marketing of audiovisual rights. Income from advertising also exceeded the one-billion-euro mark. Together, income from advertising (21), media revenue (32) and transfers (21) accounted for 74 per cent of the Bundesliga's total revenue.

Bundesliga Revenue

(€ 000s)

	2021-2022	2022-2023	2023-2024
Match revenue	276,405	536,495	523,698
Contribution to total revenue	7.66%	12.05%	10.91%
Advertising	929,082	1,124,919	1,018,029
Contribution to total revenue	25.75%	25.27%	21.20%
Media revenue	1,380,008	1,524,014	1,534,107
Contribution to total revenue	38.25%	34.23%	31.95%
Transfers	459,237	617,127	1,004,812
Contribution to total revenue	12.73%	13.86%	20.93%
Merchandising	173,947	231,635	271,234
Contribution to total revenue	4.82%	5.20%	5.65%
Other	389,375	418,212	450,032
Contribution to total revenue	10.79%	9.39%	9.37%
of which: profit/loss attributable to other shareholders	-8,399	-7,978	-8,333
Total	3,608,053	4,452,403	4,801,911

Bundesliga Revenue



Expenditure

The clubs' expenses grew in line with income, although they only increased by 6.3 per cent, which was less than the 7.8 per cent rise in income. The 18 clubs and limited companies invested €4.69 billion, more than ever before. As a result, payroll costs for match operations, the largest single item, also reached a new high of €1.67 billion. Compared to the previous year, payroll costs for players and coaches rose by €57.8 million. The most significant increase in expenditure was recorded for transfers, which totalled €951.4 million, almost €96 million more than in the previous year. The clubs also increased their investments in their youth, amateurs and academies once again. Expenditure totalled €231.2 million, another €18.4 million more than in the previous year, when the previous high was reached.

Bundesliga Expenditure

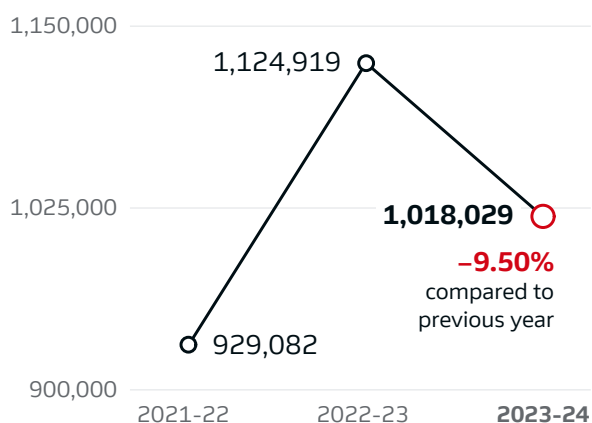
(€ 000s)

	2021-2022	2022-2023	2023-2024
Payroll costs for match operations	1,468,585	1,617,107	1,674,885
Contribution to total expenditure	38.61%	36.68%	35.73%
Commercial/administrative staff	284,923	368,786	357,639
Contribution to total expenditure	7.49%	8.37%	7.63%
Transfers	841,776	855,428	951,411
Contribution to total expenditure	22.13%	19.41%	20.30%
Match operations	391,009	490,316	550,888
Contribution to total expenditure	10.28%	11.12%	11.75%
Youth, amateurs, academies	166,228	212,840	231,211
Contribution to total expenditure	4.37%	4.83%	4.93%
Other	651,154	863,619	921,061
Contribution to total expenditure	17.12%	19.59%	19.65%
Total	3,803,675	4,408,096	4,687,096

Bundesliga

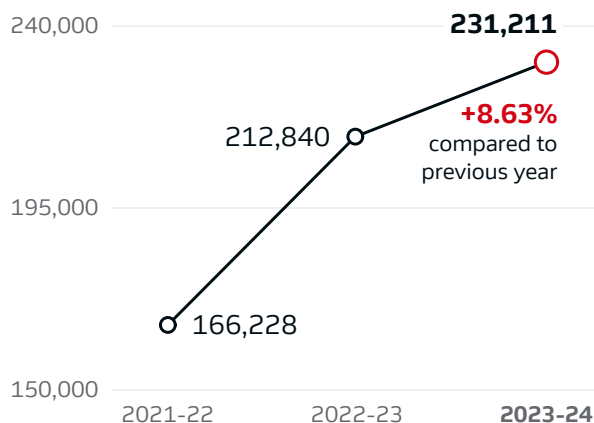
Advertising revenue

(€ 000s)



Expenditure for youth/ amateurs/ academies

(€ 000s)

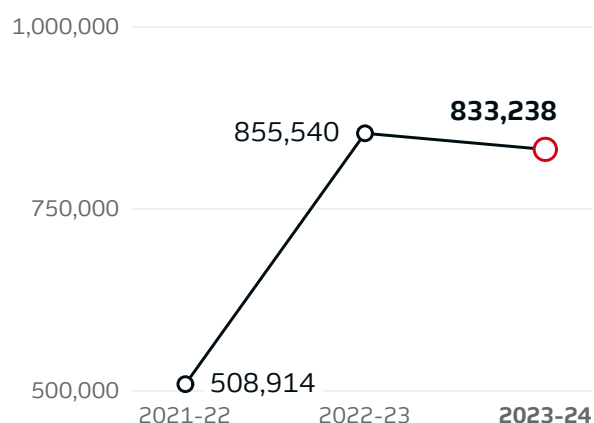


Results and indicators

For the second time in a row, the 18 Bundesliga clubs generated an overall profit. The clubs' income exceeded expenditure by €114.8 million. In the previous year, a surplus of €44.3 million was achieved. However, only nine clubs were in the black, compared to twelve in the previous year. In terms of EBITDA (earnings before interest, taxes, depreciation and amortisation), 17 clubs achieved a positive result. The total for the Bundesliga was €833.2 million, €22.3 million less than in the previous season – but still the third-highest figure in Bundesliga history.

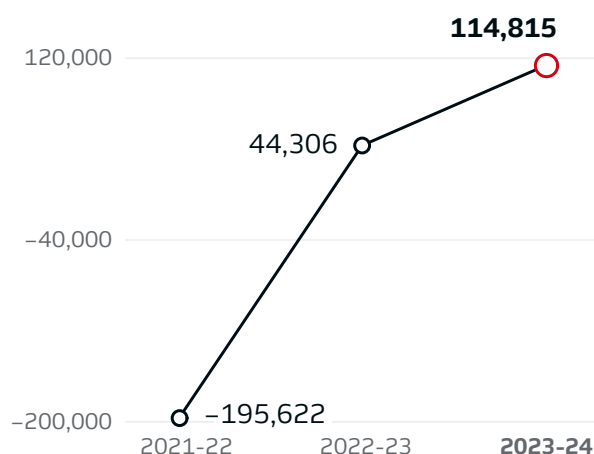
Bundesliga EBITDA

(€ 000s)

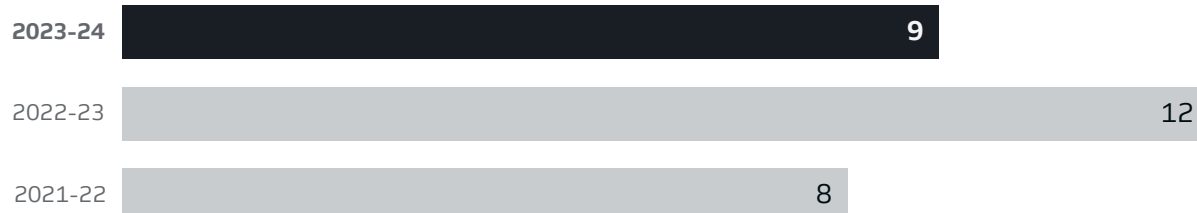


Total result after taxes

(€ 000s)



Number of clubs with a positive result after taxes



Ratio of payroll costs for match operations to total revenue

With €1.67 billion in payroll costs, the Bundesliga clubs paid their players and coaches more in the 2023-24 season than ever before in the league's history. Salaries increased by €57.8 million or 3.6 per cent compared to the previous season. At the same time, however, the Bundesliga's total revenue rose by €349.5 million, causing the payroll cost ratio, which compares expenditure on players and coaches to the clubs' income, to fall by a further 1.4 percentage points to 34.9 per cent. In the 2020/21 season, the payroll cost ratio was still 45.1 per cent, which means it has been reduced by 10.2 percentage points within three years.

Bundesliga Total

(€ 000s)

	2021-2022	2022-2023	2023-2024
Payroll costs for match operations	1,468,585	1,617,107	1,674,885
Ratio	40.7%	36.3%	34.9%
Payroll costs for match operations and commercial/ administrative staff	1,753,508	1,985,893	2,032,524
Ratio	48.6%	44.6%	42.3%
Total revenue	3,608,053	4,452,403	4,801,911

Groups by payroll costs for match operations

The economic conditions of the 18 clubs in the Bundesliga differ greatly in some cases. In order to better compare their financial conditions, the clubs were divided into three clusters based on the expenditure for their respective professional teams. The corresponding revenue and expense items were then allocated to these clusters. The analysis shows that the clubs with the highest payroll costs have significantly higher revenue and expenses than the average Bundesliga club. With 92 per cent more revenue and 91 per cent more costs, these clubs are almost twice as high as the calculated average in both areas. While the Bundesliga averages were €266.8 million in revenue and €260.4 million in expenditure, the six strongest clubs in economic terms recorded revenue of €510.9 million and expenditure of €496.4 million. The clubs in the in group II, on the other hand, ranked at around 71 per cent in both areas, while those in group III recorded 38 per cent revenue and 39 per cent costs.

Group

The clubs are divided into three groups of six as follows, according to the level of their personnel expenses for match operations in the 2023-24 season:

Group I Clubs with payroll costs for match operations of more than €81 million

Group II Clubs with payroll costs for match operations of between €80 million and €51 million

Group III Clubs with payroll costs for match operations of less than €50 million

Bundesliga Revenue

(average per licensee – € 000s)

2023-2024	Match revenue		Advertising		Media revenue		Transfers		Merchandising		Other		Total
Group I	49,902	172%	117,211	207%	145,556	171%	124,672	223%	31,457	209%	42,125	168%	510,923 192%
Group II	23,763	82%	32,037	57%	65,489	77%	34,376	62%	9,424	63%	23,732	95%	188,820 71%
Group III	13,618	47%	20,424	36%	44,640	52%	8,420	15%	4,325	29%	9,148	37%	100,575 38%
BL average	29,094	100%	56,557	100%	85,228	100%	55,823	100%	15,069	100%	25,002	100%	266,773 100%

Bundesliga Expenditure

(average per licensee – € 000s)

2023-2024	Payroll costs for match operations		Administrative staff		Transfers		Match operations		Youth/amateurs/ academies		Other		Total
Group I	175,179	188%	34,636	174%	118,684	225%	50,187	164%	21,946	171%	95,786	187%	496,418 191%
Group II	66,854	72%	15,932	80%	28,564	54%	22,799	74%	11,563	90%	38,678	76%	184,389 71%
Group III	37,115	40%	9,039	45%	11,321	21%	18,829	62%	5,027	39%	19,046	37%	100,376 39%
BL average	93,049	100%	19,869	100%	52,856	100%	30,605	100%	12,845	100%	51,170	100%	260,394 100%

Groups by league table position

In order to determine the correlation between the success of the clubs on the pitch and their economic conditions, they were divided into three groups based on their position in the league table. The clubs with the best economic conditions clearly outperform the Bundesliga average in this analysis as well. Similar to the classification according to the expenditure for their respective professional teams, the most successful clubs in sporting terms also achieved 192 and 190 per cent in terms of revenue and expenditure and were therefore almost twice as high as the notional Bundesliga average. By contrast, mid-table clubs (59 and 60 per cent) and bottom third (49 and 50 per cent) of the table are relatively close to each other, but well below the average.

Bundesliga Revenue

(average per licensee – € 000s)

2023-2024	Match revenue		Advertising		Media revenue		Transfers		Merchandising		Other		Total
Positions 1-6	54,783	188%	107,047	189%	142,964	168%	128,354	230%	33,080	220%	44,855	179%	511,084 192%
Positions 7-12	16,796	58%	33,956	60%	56,894	67%	30,147	54%	4,173	28%	16,606	66%	158,571 59%
Positions 13-18	15,704	54%	28,669	51%	55,826	66%	8,968	16%	7,953	53%	13,545	54%	130,664 49%
BL average	29,094	100%	56,557	100%	85,228	100%	55,823	100%	15,069	100%	25,002	100%	266,773 100%

Bundesliga Expenditure

(average per licensee – € 000s)

2023-2024	Payroll costs for match operations		Administrative staff		Transfers		Match operations		Youth/amateurs/ academies		Other		Total
Positions 1-6	173,848	187%	36,288	183%	114,721	217%	51,508	168%	19,436	151%	98,875	193%	494,675 190%
Positions 7-12	58,160	63%	11,041	56%	27,748	52%	21,707	71%	11,759	92%	24,613	48%	155,028 60%
Positions 13-18	47,140	51%	12,277	62%	16,100	30%	18,600	61%	7,340	57%	30,023	59%	131,479 50%
BL average	93,049	100%	19,869	100%	52,856	100%	30,605	100%	12,845	100%	51,170	100%	260,394 100%



ECONOMIC FIGURES

BUNDESLIGA 2

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Balance sheet

The cumulative balance sheet total of the Bundesliga 2 clubs has risen to a new historic high. At €749.7 million as of 30 June 2024, they were €121.8 million higher than in the previous year, an increase of 19.4 per cent. This exceeds the previous record from 2022 by €32.2 million. The financial statements of ten clubs (2023: eight) with a group structure were included in the total assets of the 18 Bundesliga 2 clubs. As in previous years, the largest single item was tangible fixed assets at €289.4 million, followed by cash in hand, bank balances at €170 million and receivables, stocks and securities at €146.7 million. All three grew significantly compared to the previous year. Player assets were recognised at €43.1 million. There was a significant drop in equity, which fell from €145.9 million in the previous season to €1.3 million – however, this is the tenth time in a row that Bundesliga 2 has reported positive equity. The reason for the cumulative low equity figure is the €185.5 million increase in liabilities, a consequence of the league's composition due to promotion and relegation. The equity ratio fell to 0.2 per cent.



Bundesliga 2 Assets

(€ 000s)

	30 June 2023	30 June 2024
Intangible assets (excl. player assets)	78,608	79,248
Player assets	35,826	43,059
Tangible fixed assets	255,452	289,350
Financial assets	5,404	5,401
Receivables, stocks, securities	112,021	146,722
Cash in hand, bank balances	129,748	170,233
Prepaid expenses	10,806	14,483
Deferred tax assets	38	1,227
Surplus of plan assets over benefit obligations	0	0
Total	627,904	749,722

Bundesliga 2 Equity and liabilities

(€ 000s)

	30 June 2023	30 June 2024
Equity	145,927	1,337
Special item for investment subsidies	7,529	7,626
Difference from capital consolidation	6,492	6,168
Provisions	47,352	87,662
Liabilities	332,898	518,409
of which: from bonds	14,594	100,947
of which: to banks	112,838	120,771
of which: from trade accounts payable	45,249	61,910
of which: other liabilities	160,217	234,780
Deferred income	83,720	125,892
Deferred tax liabilities	3,985	2,629
Total	627,904	749,722

Income statement

Revenue

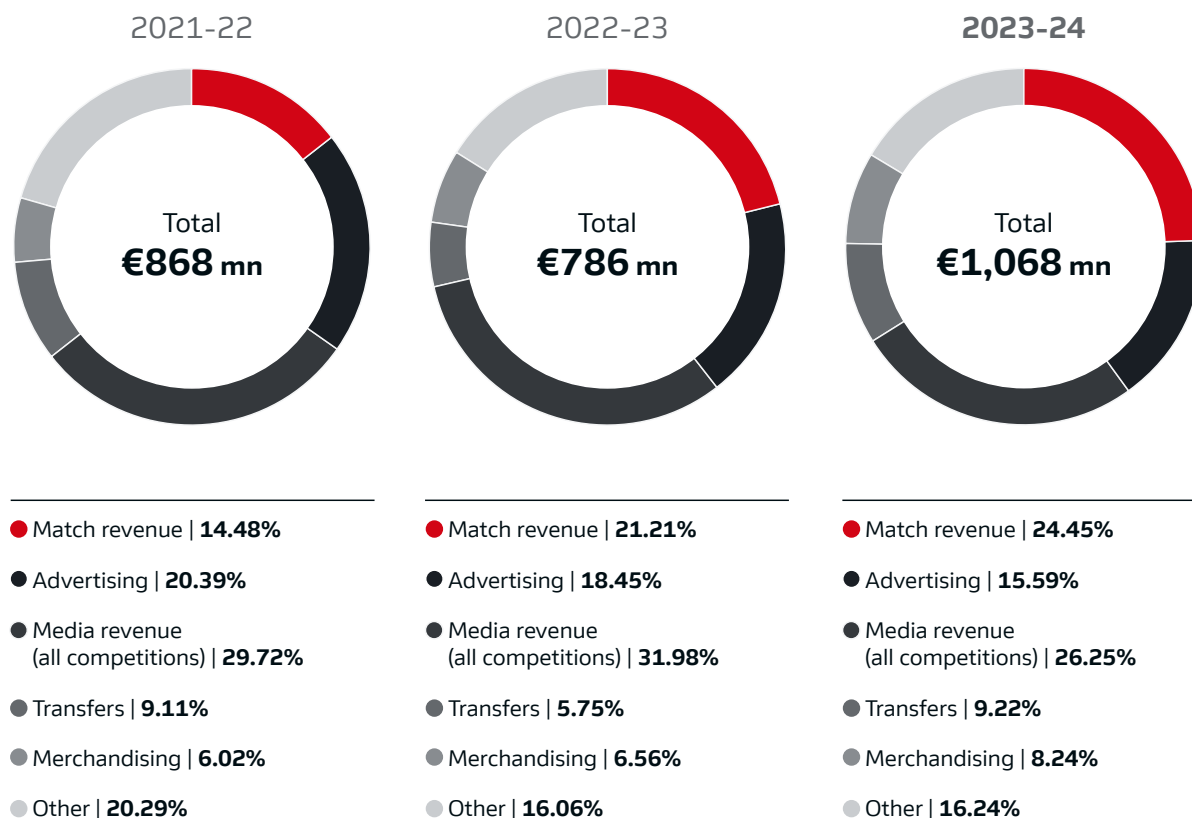
For the first time in its history, the Bundesliga 2 generated revenue of more than one billion euros. The total revenue of the 18 clubs added up to €1.07 billion. Compared to the previous year revenue increased by €282.4 million, which corresponds to an increase of 35.9 per cent. Compared to the previous record from the 2021-22 season, revenue was €200.3 million higher. The most significant percentage increase was recorded in income from transfers, which more than doubled to €98.5 million (up 118 per cent). Merchandising also achieved a significant increase in turnover of 71 per cent to €88 million. Income from match revenue grew by 56.7 per cent and also set a new record at €261.2 million. For the second time in a row, match revenue exceeded advertising revenue, which was around €95 million higher. As has been the case for years, the largest single item was income from media revenue at €280.4 million, which corresponds to 26.3 per cent of total revenue, followed by match revenue (24.5) and the item “Other” (16.2).

Bundesliga 2 Revenue

(€ 000s)

	2021-2022	2022-2023	2023-2024
Match revenue	125,643	166,647	261,209
Contribution to total revenue	14.48%	21.21%	24.45%
Advertising	176,969	144,966	166,512
Contribution to total revenue	20.39%	18.45%	15.59%
Media revenue	257,898	251,232	280,399
Contribution to total revenue	29.72%	31.98%	26.25%
Transfers	79,041	45,146	98,471
Contribution to total revenue	9.11%	5.75%	9.22%
Merchandising	52,205	51,506	88,051
Contribution to total revenue	6.02%	6.56%	8.24%
Other	176,076	126,200	173,496
Contribution to total revenue	20.29%	16.06%	16.24%
of which: profit/loss attributable to other shareholders	-2,116	552	-1,342
Total	867,832	785,697	1,068,138

Bundesliga 2 Revenue



Expenditure

As in the Bundesliga, the increase in revenue in Bundesliga 2 is also accompanied by higher investments. However, at 39.8 per cent, expenditure in Bundesliga 2 grew faster than revenue at 36 per cent. Expenditure also exceeded the one-billion-euro mark for the first time. This growth affects all items, only transfers did not reach an all-time high. An additional €46.6 million was spent on payroll costs for players and coaches, although the increase of 18.7 per cent is moderate in relation to total expenditure. In line with the increase in player income, payroll costs for match operations also rose by €62.1 or 39.7 per cent

Bundesliga 2 Expenditure

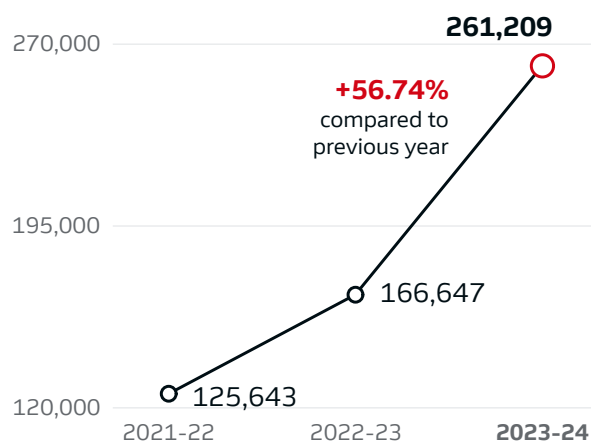
(€ 000s)

	2021-2022	2022-2023	2023-2024
Payroll costs for match operations	262,202	249,100	295,651
Contribution to total expenditure	29.88%	31.62%	26.85%
Commercial/administrative staff	102,227	83,462	120,231
Contribution to total expenditure	11.65%	10.59%	10.92%
Transfers	82,335	49,213	85,302
Contribution to total expenditure	9.38%	6.25%	7.75%
Match operations	145,443	156,417	218,529
Contribution to total expenditure	16.58%	19.85%	19.84%
Youth, amateurs, academies	57,459	51,325	68,175
Contribution to total expenditure	6.55%	6.51%	6.19%
Other	227,711	198,374	313,376
Contribution to total expenditure	25.95%	25.18%	28.46%
Total	877,377	787,892	1,101,264

Bundesliga 2

Match revenue

(€ 000s)



Transfer expenditure

(€ 000s)



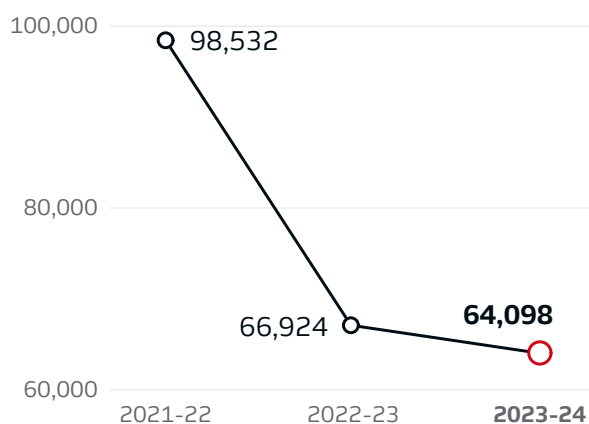
Results and indicators

Due to rising costs, the Bundesliga 2 recorded a negative result. Overall, the clubs spent €33.1 million more than they earned. Eight clubs generated a profit, compared to eleven in the previous year. On an EBITDA basis, 16 clubs recorded a profit. The average EBITDA of the clubs and limited companies was €3.6 million, totalling €64.1 million and therefore only slightly below the previous year's figure.

Bundesliga 2

EBITDA

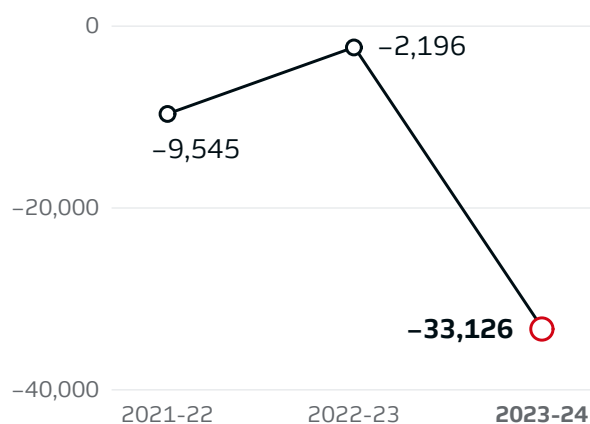
(€ 000s)



Total result

after taxes

(€ 000s)



Number of clubs with a positive result after taxes



Ratio of payroll costs for match operations to total revenue

Although the clubs' payroll costs for their professional teams rose by €46.6 million compared to the previous year, total revenue increased by €282.4 million, meaning that the payroll cost ratio for players and coaches fell by four percentage points. At 27.7 per cent, it reached the lowest level in the history of Bundesliga 2; the previous record was 30.2 per cent from the 2021-22 season. On average, the clubs therefore only spent just over one in four euros they earned on their players' salaries.

Bundesliga 2 Total

(€ 000s)

	2021-2022	2022-2023	2023-2024
Payroll costs for match operations	262,202	249,100	295,651
Ratio	30.2%	31.7%	27.7%
Payroll costs for match operations and commercial/ administrative staff	364,429	332,562	415,882
Ratio	42.0%	42.3%	38.9%
Total revenue	867,832	785,697	1,068,138

Groups by payroll costs for match operations

In the Bundesliga 2, the clubs with the highest expenses for their professional teams were also those with the highest income and expenditure. The six strongest clubs and limited companies in economic terms generated 70 per cent more revenue and 73 per cent higher costs than the average club in the league. The difference to the middle third is slightly smaller than in the Bundesliga. The clubs in the middle third each reported 71 per cent of revenue and expenditure, while those in the bottom third reported 58 and 56 per cent respectively.

Group

The clubs are divided into three groups of six as follows, according to the level of their personnel expenses for match operations in the 2023-24 season:

Group I Clubs with payroll costs for match operations of more than €16.8 million

Group II Clubs with payroll costs for match operations between €16.5 million and €11.95 million

Group III Clubs with payroll costs for match operations of less than €11.9 million

Bundesliga 2 Revenue

(average per licensee – € 000s)

2023-2024	Match revenue		Advertising		Media revenue		Transfers		Merchandising		Other		Total	
Group I	27,137	187%	12,184	132%	22,522	145%	11,733	214%	10,601	217%	16,826	175%	101,003	170%
Group II	9,559	66%	7,897	85%	13,097	84%	3,024	55%	2,116	43%	6,631	69%	42,323	71%
Group III	6,838	47%	7,672	83%	11,115	71%	1,655	30%	1,958	40%	5,459	57%	34,697	58%
BL 2 average	14,512	100%	9,251	100%	15,578	100%	5,471	100%	4,892	100%	9,639	100%	59,341	100%

Bundesliga 2 Expenditure

(average per licensee – € 000s)

2023-2024	Payroll costs for match operations		Administrative staff		Transfer		Match operations		Youth/amateurs/academies		Other		Total	
Group I	24,126	147%	11,985	179%	10,721	226%	19,256	159%	6,326	167%	33,521	193%	105,935	173%
Group II	14,267	87%	4,363	65%	2,157	46%	8,982	74%	2,975	79%	10,468	60%	43,211	71%
Group III	10,883	66%	3,691	55%	1,339	28%	8,184	67%	2,062	54%	8,240	47%	34,398	56%
BL 2 average	16,425	100%	6,680	100%	4,739	100%	12,140	100%	3,788	100%	17,410	100%	61,181	100%

Groups by league table position

When looking at the correlation between the economic conditions of the clubs and their success on the pitch, it is noticeable that the six clubs in the top third of the table only earned and spent slightly more than the league average, while the figures for the clubs in the middle of the table were almost identical. At 20 per cent above the average, the top clubs recorded the highest income of all three clusters – the clubs in seventh to twelfth place recorded an increase of 16 per cent – but in terms expenditure, at 17 per cent above average, they were even below the clubs in the middle cluster (plus 23 per cent). The six clubs in the lower table regions accounted for 64 per cent of income and 60 per cent of expenditure.

Bundesliga 2 Revenue

(average per licensee – € 000s)

2023-2024	Match revenue		Advertising		Media revenue		Transfers		Merchandising		Other		Total	
Positions 1-6	19,980	138%	10,168	110%	17,020	109%	4,907	90%	6,648	136%	12,431	129%	71,155	120%
Positions 7-12	14,396	99%	10,447	113%	18,622	120%	10,460	191%	4,718	96%	9,976	103%	68,618	116%
Positions 13-18	9,159	63%	7,138	77%	11,091	71%	1,045	19%	3,309	68%	6,509	68%	38,250	64%
BL 2 average	14,512	100%	9,251	100%	15,578	100%	5,471	100%	4,892	100%	9,639	100%	59,341	100%

Bundesliga 2 Expenditure

(average per licensee – € 000s)

2023-2024	Payroll costs for match operations		Administrative staff		Transfers		Match operations		Youth/amateurs/ academies		Other		Total	
Positions 1-6	17,258	105%	8,512	127%	4,127	87%	15,328	126%	4,965	131%	21,264	122%	71,454	117%
Positions 7-12	19,473	119%	7,961	119%	8,629	182%	13,129	108%	4,828	127%	21,470	123%	75,490	123%
Positions 13-18	12,545	76%	3,566	53%	1,461	31%	7,964	66%	1,570	41%	9,495	55%	36,600	60%
BL 2 average	16,425	100%	6,680	100%	4,739	100%	12,140	100%	3,788	100%	17,410	100%	61,181	100%



ECONOMIC FIGURES

LICENSED FOOTBALL

Revenue and expenditure	50
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Revenue and expenditure

The 36 clubs and limited companies of the Bundesliga and Bundesliga 2 once again significantly increased their total revenue over the course of the 2023-24 season, reaching €5.87 billion – a new record the German professional football. Together, they took in almost €632 million more than in the previous year, an increase of 12 per cent. Around 82 per cent of the revenue was generated by the Bundesliga clubs. At the same time, expenditure rose by €592.4 million to €5.79 billion, which corresponds to growth of 11.4 per cent. The overall profit totalled €81.7 million.

Licensed football Revenue

(€ 000s)

	2021-2022	2022-2023	2023-2024
Bundesliga	3,608,053	4,452,403	4,801,911
Contribution to total revenue	80.61%	85.00%	81.80%
Bundesliga 2	867,832	785,697	1,068,138
Contribution to total revenue	19.39%	15.00%	18.20%
Total	4,475,885	5,238,099	5,870,049

Licensed football Expenditure

(€ 000s)

	2021-2022	2022-2023	2023-2024
Bundesliga	3,803,675	4,408,096	4,687,096
Contribution to total expenditure	81.26%	84.84%	80.97%
Bundesliga 2	877,377	787,892	1,101,264
Contribution to total expenditure	18.74%	15.16%	19.03%
Total	4,681,052	5,195,989	5,788,359

Taxes and duties

For the second time in a row, the 36 licensed German football clubs paid more than €1.6 billion to the financial authorities and social security institutions during the 2023-24 season. Compared to the previous year, the amount of taxes and social security contributions increased by a further €9.5 million to a total of €1.66 billion. At just under €1.2 billion, the largest share was accounted for by personal taxes and duties, which made up around 72 per cent of total revenue. This means that German professional football has paid a total of more than €13 billion in taxes and social security contributions over the past ten seasons, i.e. since the 2014-15 season.

Licensed football Taxes and duties

(in €)

	Bundesliga	Bundesliga 2	Licensed football
Corporate taxes and duties			
VAT (excluding input tax) as of 31 Dec 2023	731,851,141	174,690,603	906,541,744
Corporate income tax	31,635,176	3,182,575	34,817,751
Trade tax	33,607,340	4,019,789	37,627,129
Other taxes and duties	7,107,436	3,741,532	10,848,968
Total	804,201,093	185,634,498	989,835,591
Personal taxes and duties			
Income tax on wages and salaries	762,262,510	110,889,615	873,152,125
Church tax and solidarity surcharge	46,957,848	7,512,073	54,469,921
Social security (pension, unemployment, health insurance)	135,328,080	51,515,261	186,843,341
Social insurance against occupational accidents	49,879,519	32,110,295	81,989,815
Total	994,427,957	202,027,244	1,196,455,201
Total corporate and personal taxes and duties	1,798,629,050	387,661,743	2,186,290,792
Minus input tax refunded as of 31 Dec 2023 (input tax is an indicator of the company's willingness to invest)	434,484,068	92,604,735	527,088,803
Outflow of funds from taxes and duties	1,364,144,981	295,057,008	1,659,201,989

Jobs

Never before have so many people been employed as a result of German professional football as in the 2023-24 season. A total of 61,727 people were employed directly or indirectly by the clubs and their subsidiaries. That is 5,646 more than in the previous record-breaking 2018-19 season. 19,835 people worked for the 36 clubs and limited companies, with a further 7,170 working for the clubs' subsidiaries. This means that a total of 27,005 people were working directly for a Bundesliga or Bundesliga 2 club. Of these, 9,118 were full-time staff, while the remainder were trainees, part-time staff or contracted workers.

Licensed football Employees

	Bundesliga		Bundesliga 2		Licensed football	
	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24
Licensees						
Full-time staff	4,923	5,079	2,171	2,368	7,094	7,447
Trainees	68	101	48	45	116	146
Part-time staff	1,280	1,297	682	1,098	1,962	2,395
Temporary workers	5,160	6,616	2,941	3,231	8,101	9,847
Total	11,431	13,093	5,842	6,742	17,273	19,835
Subsidiaries						
Full-time staff	1,248	1,302	386	369	1,634	1,671
Trainees	26	42	8	13	34	55
Part-time staff	766	521	112	307	878	828
Temporary workers	2,864	2,281	1,253	2,335	4,117	4,616
Total	4,904	4,146	1,759	3,024	6,663	7,170
Contractors						
Security companies	8,343	8,186	4,209	5,737	12,552	13,923
Caterers	8,757	8,879	4,333	5,440	13,090	14,319
Medical services	925	947	542	662	1,467	1,609
Other	3,176	2,383	780	2,488	3,956	4,871
Total	21,201	20,395	9,864	14,327	31,065	34,722
Grand total	37,536	37,634	17,465	24,093	55,001	61,727

Key indicators at a glance

Bundesliga

Total result in € 000s

	2022-23	2023-24
after taxes	44,306	114,815
EBITDA	855,540	833,238

Number of clubs

	2022-23	2023-24
with a positive result after taxes	12	9

Balance sheet data

Assets in € 000s

	30 June 2023	30 June 2024
Player assets	1,169,922	1,446,377
Tangible fixed assets	1,111,900	1,176,488
Total assets	4,022,957	4,615,180

Equity and liabilities in € 000s

	30 June 2023	30 June 2024
Equity	1,577,435	1,875,394
Liabilities	1,887,204	2,147,473
Total assets	4,022,957	4,615,180

Equity ratio

39.2% 40.6%

Revenue in € 000s

	2022-23	2023-24
Match revenue	536,495	523,698
Contribution to total revenue	12.05%	10.91%
Advertising	1,124,919	1,018,029
Contribution to total revenue	25.27%	21.20%
Media revenue	1,524,014	1,534,107
Contribution to total revenue	34.23%	31.95%
Transfers	617,127	1,004,812
Contribution to total revenue	13.86%	20.93%
Merchandising	231,635	271,234
Contribution to total revenue	5.20%	5.65%
Other	418,212	450,032
Contribution to total revenue	9.39%	9.37%
Total	4,452,403	4,801,911

Expenditure in € 000s

	2022-23	2023-24
Payroll costs for match operations	1,617,107	1,674,885
Contribution to total expenditure	36.68%	35.73%
Commercial/administrative staff	368,786	357,639
Contribution to total expenditure	8.37%	7.63%
Transfers	855,428	951,411
Contribution to total expenditure	19.41%	20.30%
Match operations	490,316	550,888
Contribution to total expenditure	11.12%	11.75%
Youth, amateurs, academies	212,840	231,211
Contribution to total expenditure	4.83%	4.93%
Other	863,619	921,061
Contribution to total expenditure	19.59%	19.65%
Total	4,408,096	4,687,096

Ratio of payroll costs to total revenue in € 000s

	2022-23	2023-24
Match operations	1,617,107	1,674,885
Ratio	36.3%	34.9%
Match operations and commercial/ administrative staff	1,985,893	2,032,524
Ratio	44.6%	42.3%



Bundesliga 2

Total result in € 000s

	2022-23	2023-24
after taxes	-2,196	-33,126
EBITDA	66,924	64,098

Balance sheet data

Assets in € 000s

	30 June 2023	30 June 2024
Player assets	35,826	43,059
Tangible fixed assets	255,452	289,350
Total assets	627,904	749,722

Equity ratio

23.2% **0.2%**

Revenue in € 000s

	2022-23	2023-24
Match revenue	166,647	261,209
Contribution to total revenue	21.21%	24.45%
Advertising	144,966	166,512
Contribution to total revenue	18.45%	15.59%
Media revenue	251,232	280,399
Contribution to total revenue	31.98%	26.25%
Transfers	45,146	98,471
Contribution to total revenue	5.75%	9.22%
Merchandising	51,506	88,051
Contribution to total revenue	6.56%	8.24%
Other	126,200	173,496
Contribution to total revenue	16.06%	16.24%
Total	785,697	1,068,138

Ratio of payroll costs to total revenue in € 000s

	2022-23	2023-24
Match operations	249,100	295,651
Ratio	31.7%	27.7%
Match operations and commercial/administrative staff	332,562	415,882
Ratio	42.3%	38.9%

Number of clubs

	2022-23	2023-24
with a positive result after taxes	11	8

Equity and liabilities in € 000s

	30 June 2023	30 June 2024
Equity	145,927	1,337
Liabilities	332,898	518,409
Total assets	627,904	749,722

Expenditure in € 000s

	2022-23	2023-24
Payroll costs for match operations	249,100	295,651
Contribution to total expenditure	31.62%	26.85%
Commercial/administrative staff	83,462	120,231
Contribution to total expenditure	10.59%	10.92%
Transfers	49,213	85,302
Contribution to total expenditure	6.25%	7.75%
Match operations	156,417	218,529
Contribution to total expenditure	19.85%	19.84%
Youth, amateurs, academies	51,325	68,175
Contribution to total expenditure	6.51%	6.19%
Other	198,374	313,376
Contribution to total expenditure	25.18%	28.46%
Total	787,892	1,101,264

Licensed football

Revenue in € 000s

	2022-23	2023-24
Bundesliga	4,452,403	4,801,911
Contribution to total revenue	85.00%	81.80%
Bundesliga 2	785,697	1,068,138
Contribution to total revenue	15.00%	18.20%
Total	5,238,099	5,870,049

Taxes and duties

	2022-23	2023-24
Bundesliga	1,419,925,358	1,364,144,981
Bundesliga 2	229,779,374	295,057,008
Licensed football	1,649,704,732	1,659,201,989

Staff

	2022-23	2023-24
Bundesliga	37,536	37,634
Bundesliga 2	17,465	24,093
Licensed football	55,001	61,727

Expenditure in € 000s

	2022-23	2023-24
Bundesliga	4,408,096	4,687,096
Contribution to total expenditure	84.84%	80.97%
Bundesliga 2	787,892	1,101,264
Contribution to total expenditure	15.16%	19.03%
Total	5,195,989	5,788,359

Ticket sales

	2022-23	2023-24
Bundesliga	12,976,427	11,925,726
Bundesliga 2	6,779,038	8,811,550
Licensed football	19,755,465	20,737,276

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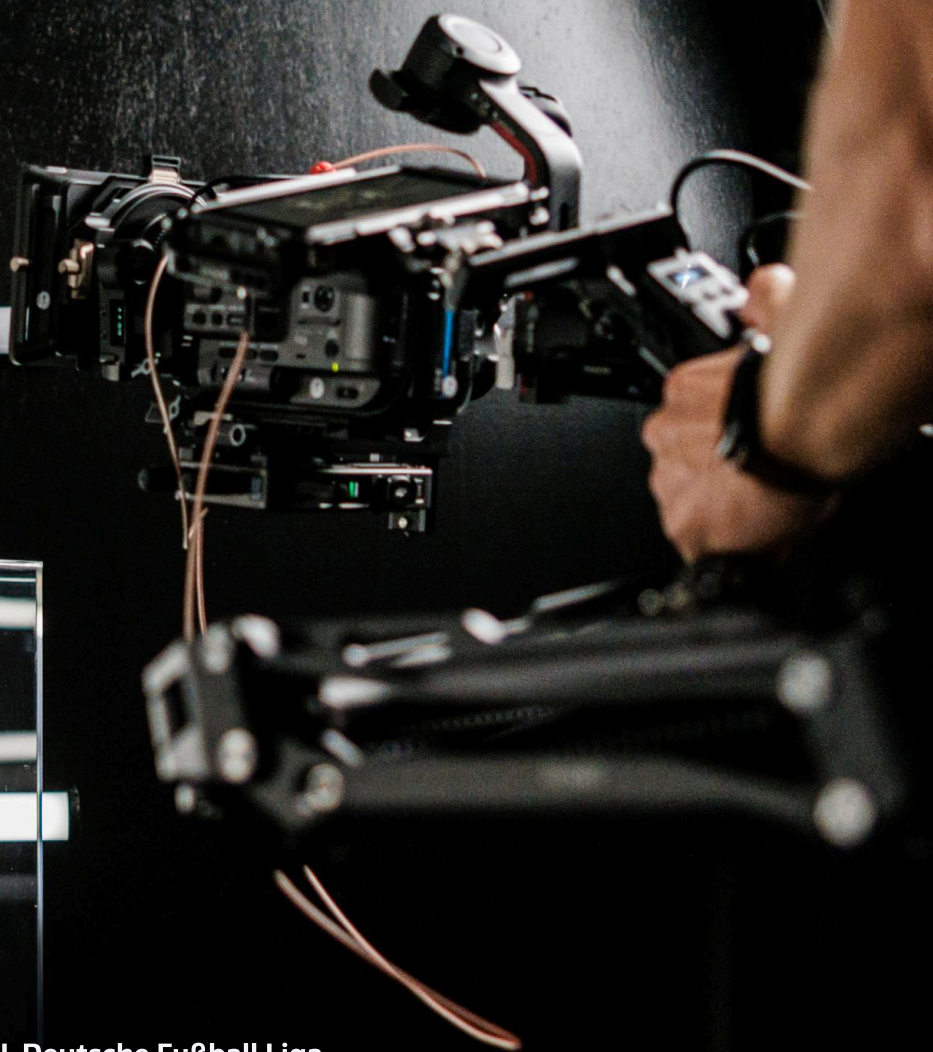
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