



DFL Economic Report

24-25

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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.

DEUTSCHER FÜSSBALLMEISTER 2025



Photo: DFL/Getty Images/Jan Hetfleisch

GERMAN LICENSED FOOTBALL

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Foreword by the League President of the DFL e.V.

**Dear Sir or Madam,
Dear readers,**

25 years after the founding of the league association, we present the DFL Economic Report for the 2024-25 season. This founding, which also led to the creation of the DFL as an organisation, was at the time both a groundbreaking and farsighted decision, laying the foundation for consistent professionalisation. German professional football has undergone rapid development over the past 25 years – in sporting, structural, and economic terms alike. The league association and the DFL are a success story – the current figures underscore this impressively.

Never before have the 36 clubs together reported such high revenues: €6.33 billion. Never before have so many people been employed around the Bundesliga and Bundesliga 2: more than 64,000. Never before has professional football paid so much in taxes and contributions: around €1.7 billion.



Hans-Joachim Watzke

League President of the DFL Deutsche Fußball Liga e.V. and
Chairman of the Supervisory Board of the DFL GmbH

From the league association's perspective, it is particularly gratifying that this positive development has led to a noticeable stabilisation of the clubs this year. The fact that 28 of the 36 clubs and corporations have achieved profits – after taxes, interest, and depreciation, mind you – underscores the sustainable management in German professional football and demonstrates that consolidation has taken place following the years of crisis caused by the coronavirus pandemic. At the same time, it is well known that many economic indicators are subject to fluctuations in view of the enormous dynamics of business models and financial behaviours in global football. Responsible handling of our resources, along with the 50+1 rule and fan-friendly ticket prices, is a core value of German professional football that we must always keep in focus.

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*The league association and the DFL are a success story
– the current figures underscore this impressively.*

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In light of recent debates about police costs and stadium security, it is all the more important to document football's positive societal impact. This influence goes far beyond the economic significance and the billions that the industry contributes to public coffers. Our leagues remain magnets of public attention, moving millions of people. Even in the 2024-25 season, German professional football once again sold a record number of tickets: nearly 21 million. And this was achieved with declining police deployment hours and further reduced injury numbers, which were already at a very low level.

We consistently use the reach of our sport for positive social messages. Our clubs are committed to integration and inclusion, actively advocate for social cohesion and democracy, and take a stand even when it does not only garner applause – for example, in the fight against antisemitism. This applies not only to our themed matchdays, which once again had an impact in 2024-25, but also in everyday life and at every single location.

However, clubs and associations can only engage in such efforts on a stable economic and sporting foundation. Creating this foundation was the most important goal of founding our league association 25 years ago. Today, German professional football is in better shape than ever before, based on its key figures. This does not mean there is nothing left to optimise. On the contrary: in the coming years, we will need to further develop in areas such as talent development and internationalisation and strengthen centralised marketing. But on the current foundation, we can approach the World Cup year in 2026 with confidence and optimism.

Yours sincerely,



Hans-Joachim Watzke
League President

Forewords from the DFL CEOs

**Dear Sir or Madam,
Dear readers,**

The economic figures of German professional football are stronger than ever before. This is evident from the DFL Economic Report, the official source for the cumulative figures of the 36 clubs in the Bundesliga and Bundesliga 2 – from new teams in the second tier to the Bundesliga's record champions. Accordingly, the balance sheets are equally diverse when looking at the details. All the more gratifying and remarkable is the overall picture. It clearly shows that the existential crisis caused by the coronavirus pandemic has now been overcome and clubs are competitive in their various competitions and act to a very large extent rationally with their finances.



Regarding the strong growth on the revenue side, the overall balanced mix of revenue sources is worth highlighting. With their revenue growth combined with rational use of resources, the clubs have consolidated and strengthened their position on all key levels:

- As businesses generating €6.33 billion in revenue, with the vast majority posting profits and holding positive equity.
- As employers providing jobs for more than 64,000 people.
- As taxpayers contributing around €1.7 billion to public budgets.

- As social institutions taking responsibility in their regions and giving back the trust, support, and loyalty of their fans.
- And not least as creators of great emotions and unforgettable moments, bringing together more people than ever before in stadiums and in front of screens.

Many figures and development are linked, either directly or indirectly. Only financially stable clubs can achieve lasting presence and sporting success. Only clubs with strong roots in their community clubs can reach millions of fans. Only clubs that inspire and move people can fulfill their role as emotional homes and valued communities. And only clubs that combine all these aspects stand on a financially healthy foundation.

The DFL's task is to positively and sustainably shape the framework conditions in which the clubs operate both sportingly and economically. We are most convincing in these areas when our rationally managed clubs can be seen as success models. The DFL Economic Report for the 2024-25 season sends very positive signals in this regard. This also applies on the expenditure side, where the share of payroll costs for players and coaches in the Bundesliga are still significantly lower in comparison to other European leagues.

“

*The economic figures of German professional football
are stronger than ever before.*

”

It is essential to use this strong foundation to move forward together – because rapid changes and shifts are not limited to football. As part of the league association and the DFL Deutsche Fußball Liga, we are more than ever required to find paths to sustainable growth, adapt our business models, and work with our partners in European football to ensure fair and transparent competition conditions. It is also important to keep a close eye on our own league and, not least, to recognise potential undesirable developments in good time by means of modern and appropriate licensing mechanisms. Anticipating in this way has always been a strength of the league association in order to secure its strong economic position.

Looking ahead to 2026, the DFL Group will adjust its corporate structure. This step will position us structurally for a successful future in the core areas of association and club affairs, sports, and marketing – with three central business units:

- **DFL Deutsche Fußball Liga GmbH** will continue to act as the overarching parent company, responsible for central functions in association and club affairs (e.g., licensing, association law, institutional and political relations, football, match operations, and fan affairs) as well as overarching corporate functions (e.g., legal, finance, strategy, corporate development, communication, human resources).
- A new sales and digital unit, **Bundesliga Media GmbH**, will consolidate, as a 100 per cent DFL subsidiary, all media rights, products (media products and digital products), commercial partnerships, and marketing.
- **Sportcast GmbH** will continue to operate as a 100 per cent subsidiary and central production unit of the DFL Group.

The requirements for a league organisation have evolved significantly – whether financially, legally, sportingly, in sports politics, or in marketing. This step ensures an even stronger positioning of the DFL Group – to continue driving the growth and development of German professional football together with the professional clubs on this foundation.

Yours sincerely,



Marc Lenz
DFL CEO



Steffen Merkel
DFL CEO

The 2024-25 season at a glance

After Bayer 04 Leverkusen won the championship trophy for the first time in the 2023-24 season, record champions FC Bayern München reclaimed the title in the 2024-25 season in impressive fashion.

By gathering 82 points, FC Bayern played an extraordinary season, with only five teams in Bundesliga history achieving more. Under head coach Vincent Kompany, in his first season, the team particularly impressed with its outstanding attack. On average, FC Bayern took 19 shots per game, more than any other team in Europe's top five leagues. By the end of the season, they had scored 99 goals – the third-highest total for a team in Bundesliga history.

A significant contribution came once again from Harry Kane, who, after a lot of individual success – first in the Premier League and since 2023 in Germany – finally won his first club title. The captain of the English national team scored 26 goals and became the Bundesliga's top scorer for the second consecutive season, followed by Leverkusen's Patrik Schick and Borussia Dortmund's Serhou Guirassy, who each scored 21 goals. With a total of 959 goals scored (an average of 3.1 per game), the Bundesliga was once again Europe's highest-scoring top league.

The Bundesliga also bid farewell to a legend: Thomas Müller left FC Bayern for Canada. Müller achieved the treble of Bundesliga, DFB Pokal and Champions League victories with Munich in 2013 and 2020, wore the club's jersey for 25 years, and played 756 competitive matches, scoring 250 goals, including 503 Bundesliga appearances (150 goals), of which he won 362. Müller won a total of 33 titles with Bayern. He is a unique icon who has left a lasting legacy.

Bayer 04 Leverkusen once again played impressively over large parts of the season. The runners-up, coached by world star Xabi Alonso, did not lose a single away game for the second consecutive season. Eintracht Frankfurt finished third, nine points behind Leverkusen – the club's best league position in 32 years and its first qualification for the UEFA Champions League via the league.

Borussia Dortmund also qualified for European's elite competition thanks to an impressive comeback. From 11th place on Matchday 19, coach Niko Kovac led his team to ten wins in the remaining 15 games, finishing fourth. SC Freiburg claimed fifth place and qualified for the UEFA Europa League, marking their seventh participation in a European club competition – a remarkable achievement, especially as head coach Christian Streich had stepped down after 13 years in charge at the end of the previous season. His successor, Julian Schuster, immediately continued Freiburg's success story and was even named "Coach of the Year" by the sports magazine "kicker." There were also celebrations at 1. FSV Mainz 05. After narrowly avoiding relegation, the team produced an impressive season, qualifying for the UEFA Conference League.

The season was less favorable for RB Leipzig, which missed European club competitions for the first time in its ninth Bundesliga season, and for the previous runners-up VfB Stuttgart, which finished ninth. However, Stuttgart celebrated their first title since the 2007 championship by winning the DFB-Pokal, securing UEFA Europa League qualification.

The bottom of the table also provided excitement, with TSG Hoffenheim and promoted FC St. Pauli celebrating direct survival. The relegation battle was even tighter for 1. FC Heidenheim 1846. In their second Bundesliga season, the club from eastern Baden-Württemberg had to go into the relegation playoffs, narrowly defeating SV Elversberg, the surprise team in Bundesliga 2. Holstein Kiel, however, failed to stay in the Bundesliga after their first promotion and were relegated alongside VfL Bochum 1848.

Bundesliga Final standings 2024-25

| | | Matches | W | D | L | Goals | +/- | Points |
|---|------------------------------|---------|----|----|----|-------|-----|--------|
|  | 1. FC Bayern München | 34 | 25 | 7 | 2 | 99:32 | +67 | 82 |
|  | 2. Bayer 04 Leverkusen | 34 | 19 | 12 | 3 | 72:43 | +29 | 69 |
|  | 3. Eintracht Frankfurt | 34 | 17 | 9 | 8 | 68:46 | +22 | 60 |
|  | 4. Borussia Dortmund | 34 | 17 | 6 | 11 | 71:51 | +20 | 57 |
|  | 5. Sport-Club Freiburg | 34 | 16 | 7 | 11 | 49:53 | -4 | 55 |
|  | 6. 1. FSV Mainz 05 | 34 | 14 | 10 | 10 | 55:43 | +12 | 52 |
|  | 7. RB Leipzig | 34 | 13 | 12 | 9 | 53:48 | +5 | 51 |
|  | 8. SV Werder Bremen | 34 | 14 | 9 | 11 | 54:57 | -3 | 51 |
|  | 9. VfB Stuttgart | 34 | 14 | 8 | 12 | 64:53 | +11 | 50 |
|  | 10. Borussia Mönchengladbach | 34 | 13 | 6 | 15 | 55:57 | -2 | 45 |
|  | 11. VfL Wolfsburg | 34 | 11 | 10 | 13 | 56:54 | +2 | 43 |
|  | 12. FC Augsburg | 34 | 11 | 10 | 13 | 35:51 | -16 | 43 |
|  | 13. 1. FC Union Berlin | 34 | 10 | 10 | 14 | 35:51 | -16 | 40 |
|  | 14. FC St. Pauli | 34 | 8 | 8 | 18 | 28:41 | -13 | 32 |
|  | 15. TSG Hoffenheim | 34 | 7 | 11 | 16 | 46:68 | -22 | 32 |
|  | 16. 1. FC Heidenheim 1846 | 34 | 8 | 5 | 21 | 37:64 | -27 | 29 |
|  | 17. Holstein Kiel | 34 | 6 | 7 | 21 | 49:80 | -31 | 25 |
|  | 18. VfL Bochum 1848 | 34 | 6 | 7 | 21 | 33:67 | -34 | 25 |

In Bundesliga 2, a multitude of big names contributed to a spectator record and an exciting race for promotion. Fifteen of the 18 clubs in the 2024-25 season had previously played in the Bundesliga, and eleven had even been German champions – two of which finished at the top of the table and returned to the Bundesliga.

FC Köln, after their seventh relegation, initially struggled but established themselves in the top group from Matchday 11 onwards, ultimately becoming Bundesliga 2 champions. For Friedhelm Funkel, who took over from Gerhard Struber two matchdays before the end of the season and secured two decisive victories, it was the seventh promotion of his coaching career – a record. Köln also achieved their seventh promotion and their fifth championship title in Bundesliga 2. The foundation was laid primarily in defense. Köln kept a clean sheet eleven times.

Hamburger SV, on the other hand, focused entirely on attack. The team, coached by Merlin Polzin, scored 78 goals, 14 more than SV Elversberg and 1. FC Magdeburg, the next-best teams in Bundesliga 2. Thanks to a 6-1 victory against SSV Ulm 1846, Hamburg secured the long-awaited promotion on the penultimate matchday after seven tough years.

Attacking football was once again a hallmark of Bundesliga 2 overall. A total of 925 goals were scored, averaging 3.0 per game – more than in the top leagues in England, France, Spain, or Italy. The top scorer was HSV striker Davie Selke with 22 goals, followed by Martijn Kaars of 1. FC Magdeburg with 19.



Exciting statistics and exclusive analyses from the DFL subsidiary Sportec Solutions can be found in the Benchmark Report for the 2024-25 season.



With **959** goals
the Bundesliga was once again the
highest scoring top league in the
2024-25 season.



















SV Elversberg narrowly missed causing a sensation. In only their second Bundesliga 2 season, the Saarland club qualified for the relegation playoffs after finishing third in the table but missed out on promotion due to an added-time goal in the second leg against Heidenheim. SSV Ulm 1846 and SSV Jahn Regensburg were relegated to the third division. Eintracht Braunschweig saved themselves in the relegation playoffs against 1. FC Saarbrücken – also dramatically, with goals in extra time in the second leg.

The enduring popularity of the Bundesliga and Bundesliga 2 among fans was once again reflected in strong media reach and spectator numbers. With 34,288 tickets sold per game, top tier football in Germany achieved the highest average attendance in its history.



Details on attendance numbers can be found in the Spectator Report for the 2024-25 season.

Bundesliga 2 Final standings 2024-25

| | | Matches | W | D | L | Goals | +/- | Points |
|---|----------------------------|---------|----|----|----|-------|-----|--------|
|  | 1. 1. FC Köln | 34 | 18 | 7 | 9 | 53:38 | +15 | 61 |
|  | 2. Hamburger SV | 34 | 16 | 11 | 7 | 78:44 | +34 | 59 |
|  | 3. SV Elversberg | 34 | 16 | 10 | 8 | 64:37 | +27 | 58 |
|  | 4. SC Paderborn 07 | 34 | 15 | 10 | 9 | 56:46 | +10 | 55 |
|  | 5. 1. FC Magdeburg | 34 | 14 | 11 | 9 | 64:52 | +12 | 53 |
|  | 6. Fortuna Düsseldorf | 34 | 14 | 11 | 9 | 57:52 | +5 | 53 |
|  | 7. 1. FC Kaiserslautern | 34 | 15 | 8 | 11 | 56:55 | +1 | 53 |
|  | 8. Karlsruher SC | 34 | 14 | 10 | 10 | 57:55 | +2 | 52 |
|  | 9. Hannover 96 | 34 | 13 | 12 | 9 | 41:36 | +5 | 51 |
|  | 10. 1. FC Nürnberg | 34 | 14 | 6 | 14 | 60:57 | +3 | 48 |
|  | 11. Hertha BSC | 34 | 12 | 8 | 14 | 49:51 | -2 | 44 |
|  | 12. SV Darmstadt 98 | 34 | 11 | 9 | 14 | 56:55 | +1 | 42 |
|  | 13. SpVgg Greuther Fürth | 34 | 10 | 9 | 15 | 45:59 | -14 | 39 |
|  | 14. FC Schalke 04 | 34 | 10 | 8 | 16 | 52:62 | -10 | 38 |
|  | 15. SC Preußen Münster | 34 | 8 | 12 | 14 | 40:43 | -3 | 36 |
|  | 16. Eintracht Braunschweig | 34 | 8 | 11 | 15 | 38:64 | -26 | 35 |
|  | 17. SSV Ulm 1846 Fußball | 34 | 6 | 12 | 16 | 36:48 | -12 | 30 |
|  | 18. SSV Jahn Regensburg | 34 | 6 | 7 | 21 | 23:71 | -48 | 25 |

Records in context

The key financial indicators from the 2024-25 season confirm the image of a very healthy, rationally-managed professional football structure in Germany. Never before have total revenues, spectator numbers, employment rates, and taxes and duties paid been so high. The majority of the 36 clubs and corporations in professional football have thus strengthened their economic foundation.

German professional football remains a fan and spectator magnet, with rationally-managed clubs and limited companies of significant overall economic and social importance. This is underlined by the figures in the DFL Deutsche Fußball Liga Economic Report 24-25, which is based on the financial statements of the 36 clubs in the Bundesliga and Bundesliga 2 from the 2024-25 season.

Key trends in detail:

Professional football is growing

With €6.33 billion, the 36 clubs achieved the highest collective revenue in history. They exceeded the previous record of €5.87 billion from the 2023-24 season by 7.9 per cent.

Bundesliga 2 confirms its record figures

For the second consecutive time, Bundesliga 2 contributed more than €1 billion in total revenue to the overall result of German licensed football. The record sum from the previous year was further increased by €140.4 million to €1.21 billion – a growth of 13.1 per cent.

Professional football creates value and jobs

The Bundesliga and Bundesliga 2 create jobs. Encouragingly, the number of people finding paid employment directly and indirectly related to the game has risen again. With more than 64,000 people, there are more individuals working in and around professional football than ever before. The total amount of taxes and duties also rose again, reaching a record number of €1.69 billion. Over the past ten seasons, taxes and contributions from professional football have totaled more than €14 billion.



BUNDESLIGA

Revenue mix

(€ million)

| | | |
|--|--|--|
| Match revenue | Advertising | Media revenue (all competitions) |
| 599.0 | 1,146.1 | 1,702.7 |
| Contribution to total revenue 11.69% | Contribution to total revenue 22.37% | Contribution to total revenue 33.24% |
| Transfers | Merchandising | Other |
| 872.6 | 285.4 | 516.8 |
| Contribution to total revenue 17.03% | Contribution to total revenue 5.57% | Contribution to total revenue 10.09% |

Total

5,122.7

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

Clubs strengthen their economic foundation

Significantly more clubs than in the previous year reported positive results and growing equity. In total, 13 Bundesliga and 15 Bundesliga 2 clubs achieved profits – compared to nine and eight respectively the previous year. On an EBITDA basis – before interest, taxes, and depreciation – all 18 clubs and corporations in the Bundesliga and 16 of the 18 clubs and corporations in Bundesliga 2 closed with a positive balance. Equity in the Bundesliga exceeded €2 billion for the first time, reaching €2.17 billion. All 18 clubs reported positive equity.

German professional football operates responsibly

The proportion of the clubs' total expenditure accounted for payroll costs for match operations remains low. If the Bundesliga and Bundesliga 2 are considered together, this share is 33 per cent. This is particularly remarkable in an international comparison.

In the overall view, professional football achieved the highest profit in its history: approximately €271 million. Remarkably, compared to the figures from the previous season, this economic success was achieved despite a slight decline in transfer revenues – the revenue mix remains very healthy. On this basis, the clubs and corporations were able to spend slightly more on player transfers than they earned.

Full stadiums remain a hallmark of German football

The number of tickets sold by the 36 professional clubs reached an all-time high in the 2024-25 season, totaling 20,983,964. This surpassed the record from the previous season (20,737,276).

German professional football is growing significantly faster than the German economy overall, contributing not only emotionally but also economically in a highly positive way to life in this country.



BUNDESLIGA

Revenue mix

(€ million)

| | | |
|--|--|--|
| Match revenue | Advertising | Media revenue (all competitions) |
| 273.4 | 216.5 | 288.3 |
| Contribution to total revenue 22.62% | Contribution to total revenue 17.92% | Contribution to total revenue 23.85% |
| Transfers | Merchandising | Other |
| 158.7 | 96.4 | 175.1 |
| Contribution to total revenue 13.13% | Contribution to total revenue 7.98% | Contribution to total revenue 14.49% |

Total

1,208.5

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

Structure and financial organisation

German professional 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 provides a cumulative presentation of the key economic performance indicators of the clubs that played in the Bundesliga or Bundesliga 2 during the 2024-25 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





Photo: IMAGO/RHR-FOTO

GERMAN LICENSED FOOTBALL

RESPONSIBILITY

| | |
|---|----|
| 22 nd Remembrance Day in German football | 22 |
| TOGETHER! Stop Hate. Be a Team. | 24 |
| #BundesligaWIRKT | 26 |

22nd Remembrance Day in German football

Defending democracy – learning from the history of football

On 27 January 1945, the Auschwitz-Birkenau concentration and extermination camp was liberated. Every year on and around this day, German football commemorates, together with the “Nie Wieder!” (“Never again!”) initiative, those persecuted, deported and murdered under National Socialism.

Sport and football – interactions with politics

The Nazi regime utilised sport in various ways. Sport was used, among other things, to boost morale and fitness for war and standardise leisure activities. Above all, sport served as a propaganda tool. The 1936 Olympic Games, held in Berlin 90 years ago was the major sporting event that the Nazis used to demonstrate their power and establish their ideology – far beyond the borders of Germany.

German football, with its English roots and many Jewish pioneers such as Walther Bensemann, who was involved in the founding of the DFB (German Football Association) in 1900 and started the football magazine “kicker” in 1920, was not immune from National Socialist hatred. On the contrary: many clubs actively participated in the disenfranchisement of Jewish citizens – although the Nazi leadership did not at first encourage this in sport, in view of the 1936 Olympic Games. In many places, it was not even necessary to have the top-down imposition of “Gleichschaltung” – the process of Nazification. Even for national players like Julius Hirsch, who was a German champion in 1910 with the Karlsruher FV team, founded by Bensemann, there was no longer any place in their sport. Hirsch was murdered in Auschwitz. Despite all this, many leading sports officials remained in their posts after 1945. It would take more than half a century for clubs and associations to come to terms with their role during the Nazi era.

What does this have to do with us today?

A look at history shows this: democracy cannot be taken for granted. And almost always, when democracy comes under threat, it is accompanied by anti-Semitic tendencies. Football, with its charisma, has a responsibility to live and defend our democratic values. Active remembrance therefore means solidarity with Jews, even and especially when – as is currently the case – this requires courage and attitude. In 2026, the message of the survivors of the Auschwitz concentration camp applies all the more resolutely: “Never again!”

“Never again” is now. And always.



Matchday 19: FC Bayern München – FC Augsburg.

Credit: FC Bayern München

TOGETHER! Stop Hate. Be a Team.

In March 2025, German professional football used its annual league-wide matchday to set an example for social cohesion, under the motto “TOGETHER! Stop Hate. Be a Team.” The DFL, DFL Foundation, and the clubs in the Bundesliga and Bundesliga 2 promoted cohesion, respect, and tolerance during Matchday 27 of the 2024-25 season. The campaign period ran parallel to the “International Weeks Against Racism” initiative.

“Cohesion in society is currently particularly important to counteract division and shape a positive future,” said Marc Lenz, DFL CEO and Chairman of the DFL Foundation Council. “All of us, in our society, must stand together as a team again to move forward together – just as football demonstrates week after week on the pitch.”

The DFL, DFL Foundation, and the clubs in the Bundesliga and Bundesliga 2 are convinced that team spirit makes joint success possible. Cohesion, respect, tolerance, diversity, and compassion have a positive impact wherever people come together – whether in sports teams, companies, or fundamentally in society. The way this togetherness is practiced is a crucial foundation for a positive future and joint successes.

The Bundesliga’s positive impact as a unifying element in society is demonstrated, among other things, by the study “Mehr als ein Spiel” (More than a Game) by the consulting firm McKinsey, which analyzed the economic and socio-political relevance of professional football. One finding is: “The positive influence of the Bundesliga is particularly evident in its ability to bring people together. The Bundesliga provides a physical meeting point for a large part of the population, promotes motivation for social engagement, strengthens regional identification, conveys values, and fosters cohesion.”

On Matchday 27 the TOGETHER! message was visible at all stadiums in Germany’s top two leagues. Among other things, match balls, corner flags, and substitution boards displayed the slogan and colours of the campaign. Players’ warm-up clothing and captain’s armbands are equipped with the TOGETHER! logo. National and international media partners of the DFL and reporting broadcasters further spread the campaign through their coverage. The league, foundation, and clubs provided additional coverage with individual campaigns in their digital networks.

The matchday campaign complemented the continuous and diverse commitment of German professional football, which uses its reach for social issues. Since 2012, there have been corresponding matchdays during the *International Weeks Against Racism* initiative. During the 2023-24 season, the focus was on the demand STOP HATE in light of the increasing coarsening of public discourse, especially in social networks. The campaign for the 2024/25 season focused on the message BE A TEAM.

International Day Against Racism

The action week around the *International Day Against Racism* earlier this year was coordinated in Germany by the Foundation Against Racism. The initiative calls on civil society actors to take a stand against racism and discrimination.



A summary of the numerous individual actions of the clubs can be found on the landing page for the matchday.



#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



Photo: DFL/Getty Images/Christian Kaspar-Bartke

ECONOMIC FIGURES

BUNDESLIGA

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Balance sheet

The Bundesliga's aggregated total assets reached a new record high for the third consecutive time, as of 30 June 2025. Compared to the previous year, it grew by €278.7 million to €4.89 billion, representing an increase of six per cent. The balance sheet total, calculated from the financial statements submitted by all 18 Bundesliga clubs in the licensing process, includes the statements of 11 clubs with group structures. The largest single item was once again player assets. The book value of professional players reached €1.66 billion, marking the first peak since 2020 and surpassing the previous record by €190.7 million. A record value of €1.37 billion was recorded for receivables, inventories, and securities, which include receivables for player transfers. Remarkably, this item has nearly doubled within three years; in 2022, it amounted to €745.6 million. Tangible fixed assets of €1.17 billion decreased slightly by €6.2 million. Equity increased significantly by €290.3 million, reaching €2.17 billion for the first time in Bundesliga history – passing the milestone of two million euros – with all 18 clubs again reporting positive equity. The equity ratio rose by 3.7 percentage points to 44.3 per cent.

Bundesliga Assets

(€ 000s)

| | 30 June 2024 | 30 June 2025 |
|---|------------------|------------------|
| Intangible assets (excl. player assets) | 36,421 | 17,114 |
| Player assets | 1,446,377 | 1,661,526 |
| Tangible fixed assets | 1,176,488 | 1,170,277 |
| Financial assets | 148,970 | 137,605 |
| Receivables, stocks, securities | 1,208,514 | 1,374,869 |
| Cash in hand, bank balances | 496,276 | 427,898 |
| Prepaid expenses | 93,399 | 97,194 |
| Deferred tax assets | 6,648 | 4,894 |
| Surplus of plan assets over benefit obligations | 2,087 | 2,512 |
| Total | 4,615,180 | 4,893,889 |

Bundesliga Equity and liabilities

(€ 000s)

| | 30 June 2024 | 30 June 2025 |
|---------------------------------------|------------------|------------------|
| Equity | 1,875,394 | 2,165,644 |
| Special item for investment subsidies | 8,774 | 11,452 |
| Difference from capital consolidation | 15,729 | 14,658 |
| Provisions | 264,347 | 279,616 |
| Liabilities | 2,147,473 | 2,165,245 |
| of which: from bonds | 25,164 | 25,000 |
| of which: to banks | 299,133 | 286,796 |
| of which: from trade accounts payable | 180,034 | 196,768 |
| of which: other liabilities | 1,643,142 | 1,656,681 |
| Deferred income | 301,909 | 255,297 |
| Deferred tax liabilities | 1,554 | 1,976 |
| Total | 4,615,180 | 4,893,889 |

Income statement

Revenue

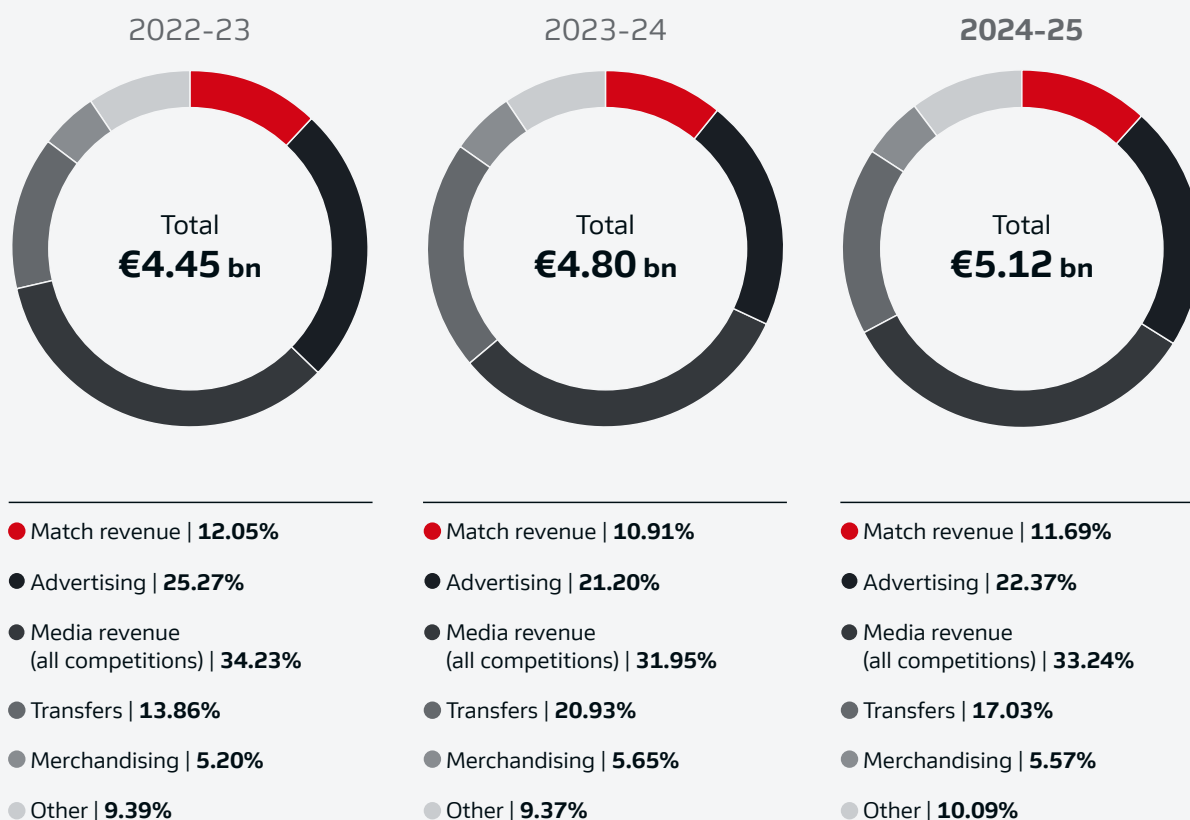
The Bundesliga generated more than €5 billion in revenue for the first time during the 2024-25 season. With a total income of €5.12 billion, the previous record from the prior year was surpassed by €320.8 million, representing a revenue increase of 6.7 per cent. The largest contribution came once again from media revenue, totaling €1.7 billion, which reached a record level due to an 11 per cent increase compared to the previous season. Advertising revenue rose by €128.1 million to €1.15 billion, marking the third time they exceeded €1 billion. Transfer revenues declined by €132.2 million compared to the previous year but still amounted to €872.6 million, the second-highest value in Bundesliga history. Thus, revenues from media exploitation (33.2), advertising (22.4), and transfers (17) accounted for 72.6 per cent of the Bundesliga's total revenue. Matchday revenues, primarily ticket sales, contributed 11.7 per cent, while merchandising (5.6) and other revenues (10.1) made up the remainder.

Bundesliga Revenue

(€ 000s)

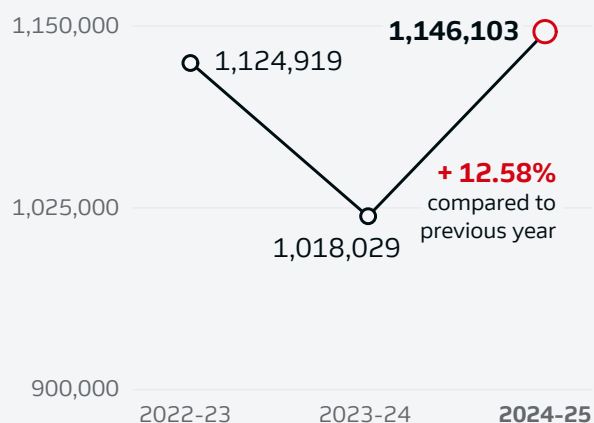
| | 2022-2023 | 2023-2024 | 2024-2025 |
|--|------------------|------------------|------------------|
| Match revenue | 536,495 | 523,698 | 598,974 |
| Contribution to total revenue | 12.05% | 10.91% | 11.69% |
| Advertising | 1,124,919 | 1,018,029 | 1,146,103 |
| Contribution to total revenue | 25.27% | 21.20% | 22.37% |
| Media revenue | 1,524,014 | 1,534,107 | 1,702,707 |
| Contribution to total revenue | 34.23% | 31.95% | 33.24% |
| Transfers | 617,127 | 1,004,812 | 872,643 |
| Contribution to total revenue | 13.86% | 20.93% | 17.03% |
| Merchandising | 231,635 | 271,234 | 285,436 |
| Contribution to total revenue | 5.20% | 5.65% | 5.57% |
| Other | 418,212 | 450,032 | 516,844 |
| Contribution to total revenue | 9.39% | 9.37% | 10.09% |
| of which: profit/loss attributable to other shareholders | -7,978 | -8,333 | -4,821 |
| Total | 4,452,403 | 4,801,911 | 5,122,707 |

Bundesliga Revenue

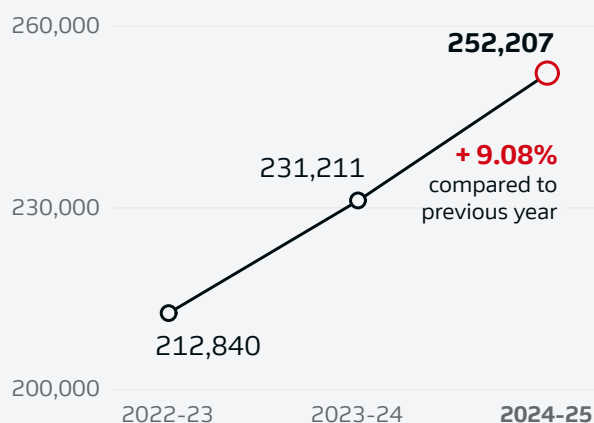


Bundesliga

Advertising revenue (€ 000s)



Expenditure Youth/Women (€ 000s)



Expenditure

The 18 Bundesliga clubs invested a total of €4.88 billion during the 2024-25 season, €193.5 million more than in the previous season. This represents an expenditure increase of 4.1 per cent, which was significantly lower than the revenue growth of 6.7 per cent. The largest expense item traditionally remains payroll costs for match operations. Salaries for professional players and coaching staff rose by 2.8 per cent to €1.72 billion, reaching a record high. Transfer costs saw a slight increase of €15.8 million, amounting to €967.2 million. Investments in youth and women's teams were increased again, setting a new record of €252.2 million, €21 million above the previous year's value.

Bundesliga Expenditure

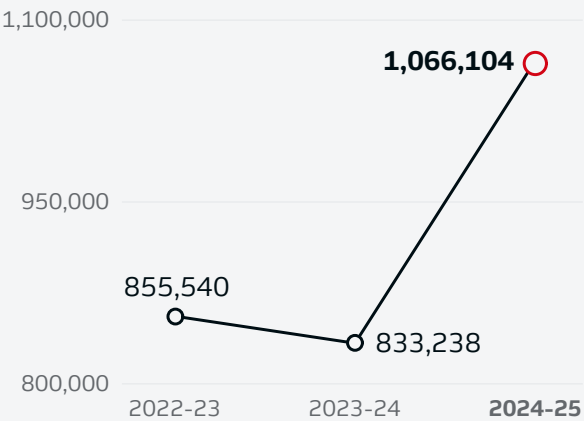
(€ 000s)

| | 2022-2023 | 2023-2024 | 2024-2025 |
|------------------------------------|------------------|------------------|------------------|
| Payroll costs for match operations | 1,617,107 | 1,674,885 | 1,721,994 |
| Contribution to total expenditure | 36.68% | 35.73% | 35.28% |
| Commercial/administrative staff | 368,786 | 357,639 | 400,387 |
| Contribution to total expenditure | 8.37% | 7.63% | 8.20% |
| Transfers | 855,428 | 951,411 | 967,174 |
| Contribution to total expenditure | 19.41% | 20.30% | 19.82% |
| Match operations | 490,316 | 550,888 | 599,222 |
| Contribution to total expenditure | 11.12% | 11.75% | 12.28% |
| Youth/women | 212,840 | 231,211 | 252,207 |
| Contribution to total expenditure | 4.83% | 4.93% | 5.17% |
| Other | 863,619 | 921,061 | 939,658 |
| Contribution to total expenditure | 19.59% | 19.65% | 19.25% |
| Total | 4,408,096 | 4,687,096 | 4,880,642 |

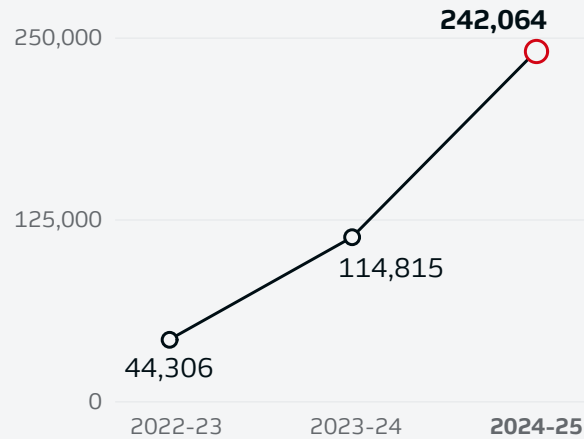
Results and indicators

The Bundesliga achieved the highest overall profit in league history during the 2024-25 season. Overall, the clubs earned €242.1 million more than they spent. The previous record was set in the 2015-16 season, with a surplus of €206.2 million. Looking at individual clubs, thirteen clubs reported profits, compared to nine in the previous year. Regarding EBITDA (earnings before interest, taxes, depreciation and amortization), all 18 clubs achieved positive results. The cumulative EBITDA of the clubs exceeded €1.07 billion, surpassing the previous record (2018-19: €868.5 million) by €197.6 million.

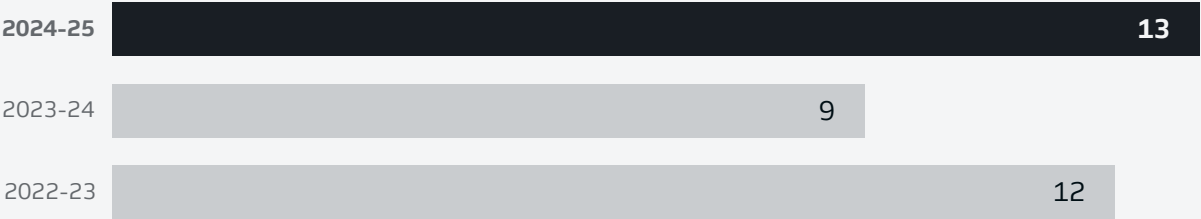
Bundesliga EBITDA
(€ 000s)



Total result after taxes
(€ 000s)



Number of clubs with a positive result after taxes



Ratio of payroll costs for match operations to total revenue

Salaries for professional players and coaching staff of the 18 Bundesliga clubs rose slightly, reaching a new record high of €1.72 billion. This was €47.1 million higher than the previous season, representing an increase of 2.8 per cent. Since the total revenue of Bundesliga clubs increased by €320.8 million, proportionally even more, the payroll cost ratio, which compares expenditure on players and coaches to revenues, decreased again by 1.3 percentage points to 33.6 per cent.

Bundesliga Total

(€ 000s)

| | 2022-2023 | 2023-2024 | 2024-2025 |
|--|------------------|------------------|------------------|
| Payroll costs for match operations | 1,617,107 | 1,674,885 | 1,721,994 |
| Ratio | 36.3% | 34.9% | 33.6% |
| Payroll costs for match operations and commercial/ administrative staff | 1,985,893 | 2,032,524 | 2,122,380 |
| Ratio | 44.6% | 42.3% | 41.4% |
| Total revenue | 4,452,403 | 4,801,911 | 5,122,707 |

Groups by payroll costs for match operations

The economic conditions of the clubs vary significantly. To enable better comparability in terms of their economic performance, the clubs are divided into three clusters based on the level of their personnel costs for the professional team. Revenue and expense items are then assigned to these clusters. The analysis shows that clubs with the highest spending on player salaries generated approximately 95 per cent more revenue and incurred 92 per cent higher costs than the average Bundesliga club. Revenues and costs were thus nearly double compared to the average. While the average club earned €284.6 million and spent €271.1 million, the six financially strongest clubs earned an average of €556.3 million and incurred costs of €521.1 million. The middle third accounted for 66 per cent of revenues and 69 per cent of expenses, while the third cluster reached 38 per cent in both areas.

The clubs are divided into three groups of six as follows, according to the level of their personnel expenses for match operations in the 2024-25 season:

Group I Clubs with payroll costs for match operations of more than €99.5 million

Group II Clubs with payroll costs for match operations between €99.4 million and €54.4 million

Group III Clubs with payroll costs for match operations of less than €54.3 million

Bundesliga Revenue

(average per licensee – € 000s)

| 2024-2025 | Match revenue | | Advertising | | Media revenue | | Transfers | | Merchandising | | Other | | Total |
|-------------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------------|
| Group I | 65,873 | 198% | 133,193 | 209% | 167,885 | 177% | 101,020 | 208% | 35,311 | 223% | 53,040 | 185% | 556,322 195% |
| Group II | 16,211 | 49% | 39,584 | 62% | 71,448 | 76% | 32,453 | 67% | 6,134 | 39% | 22,651 | 79% | 188,480 66% |
| Group III | 17,746 | 53% | 18,240 | 29% | 44,452 | 47% | 11,968 | 25% | 6,128 | 39% | 10,450 | 36% | 108,983 38% |
| BL average | 33,276 | 100% | 63,672 | 100% | 94,595 | 100% | 48,480 | 100% | 15,858 | 100% | 28,714 | 100% | 284,595 100% |

Bundesliga Expenditure

(average per licensee – € 000s)

| 2024-2025 | Payroll costs for match operations | | Administrative staff | | Transfers | | Match operations | | Youth/women | | Other | | Total |
|-------------------|------------------------------------|-------------|----------------------|-------------|---------------|-------------|------------------|-------------|---------------|-------------|---------------|-------------|---------------------|
| Group I | 184,108 | 192% | 41,758 | 188% | 111,039 | 207% | 58,764 | 177% | 22,402 | 160% | 103,029 | 197% | 521,101 192% |
| Group II | 66,994 | 70% | 15,491 | 70% | 41,090 | 76% | 21,972 | 66% | 14,761 | 105% | 27,807 | 53% | 188,115 69% |
| Group III | 35,896 | 38% | 9,482 | 43% | 9,067 | 17% | 19,134 | 57% | 4,871 | 35% | 25,774 | 49% | 104,224 38% |
| BL average | 95,666 | 100% | 22,244 | 100% | 53,732 | 100% | 33,290 | 100% | 14,012 | 100% | 52,203 | 100% | 271,147 100% |

Groups by league table position

To determine the correlation between the clubs’ economic capabilities and their sporting performance, they were divided into three groups based on their league position. It becomes clear that clubs with the greatest sporting success also performed best economically. Clubs finishing the 2024-25 season in positions one to six achieved 66 per cent higher revenues and 62 per cent higher costs than the average club. The middle third of the table accounted for 90 and 93 per cent, while clubs in positions 13 to 18 reached 44 and 45 per cent of the values.

Bundesliga Revenue

(average per licensee – € 000s)

| 2024-2025 | Match revenue | | Advertising | | Media revenue | | Transfers | | Merchandising | | Other | | Total | |
|-----------------|---------------|------|-------------|------|---------------|------|-----------|------|---------------|------|--------|------|---------|------|
| Positions 1-6 | 54,392 | 163% | 104,794 | 165% | 144,894 | 153% | 89,752 | 185% | 32,778 | 207% | 46,034 | 160% | 472,645 | 166% |
| Positions 7-12 | 32,361 | 97% | 68,066 | 107% | 85,093 | 90% | 39,371 | 81% | 9,346 | 59% | 21,615 | 75% | 255,852 | 90% |
| Positions 13-18 | 13,076 | 39% | 18,157 | 29% | 53,798 | 57% | 16,317 | 34% | 5,449 | 34% | 18,491 | 64% | 125,288 | 44% |
| BL average | 33,276 | 100% | 63,672 | 100% | 94,595 | 100% | 48,480 | 100% | 15,858 | 100% | 28,714 | 100% | 284,595 | 100% |

Bundesliga Expenditure

(average per licensee – € 000s)

| 2024-2025 | Payroll costs for match operations | | Administrative staff | | Transfers | | Match operations | | Youth/women | | Other | | Total | |
|-----------------|---------------------------------------|------|-------------------------|------|-----------|------|---------------------|------|-------------|------|--------|------|---------|------|
| Positions 1-6 | 158,973 | 166% | 35,245 | 158% | 87,623 | 163% | 45,987 | 138% | 19,350 | 138% | 90,933 | 174% | 438,111 | 162% |
| Positions 7-12 | 88,281 | 92% | 20,542 | 92% | 52,823 | 98% | 34,939 | 105% | 14,626 | 104% | 41,846 | 80% | 253,057 | 93% |
| Positions 13-18 | 39,745 | 42% | 10,944 | 49% | 20,749 | 39% | 18,945 | 57% | 8,059 | 58% | 23,831 | 46% | 122,272 | 45% |
| BL average | 95,666 | 100% | 22,244 | 100% | 53,732 | 100% | 33,290 | 100% | 14,012 | 100% | 52,203 | 100% | 271,147 | 100% |



Photo: DFL/Getty Images/Oliver Hardt

ECONOMIC FIGURES

BUNDESLIGA 2

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Balance sheet

Like the Bundesliga, Bundesliga 2 recorded a record balance sheet total. At €819.1 million, it exceeded the previous best value from the prior year by €69.3 million, representing an increase of 9.2 per cent. The financial statements of seven clubs (ten in 2024) with group structures were included in the overall assessment of the 18 second-tier clubs. Tangible fixed assets of €274.9 million remained the largest single item, as in previous years, but decreased by €14.5 million compared to the previous season. Receivables, stocks and securities increased by €48.8 million to €195.6 million, and for the first time in years, they were larger than the cash in hand, bank balances item, which stood at €160.8 million. Player assets rose by 40.9 per cent to €60.7 million. Equity rose sharply compared to the previous season, reaching €74.1 million. Bundesliga 2 clubs thus reported cumulative positive equity for the eleventh consecutive time. The equity ratio increased to 9 per cent.

Bundesliga 2 Assets

(€ 000s)

| | 30 June 2024 | 30 June 2025 |
|---|----------------|----------------|
| Intangible assets (excl. player assets) | 79,248 | 96,022 |
| Player assets | 43,059 | 60,679 |
| Tangible fixed assets | 289,350 | 274,877 |
| Financial assets | 5,401 | 14,444 |
| Receivables, stocks, securities | 146,722 | 195,571 |
| Cash in hand, bank balances | 170,233 | 160,808 |
| Prepaid expenses | 14,483 | 15,542 |
| Deferred tax assets | 1,227 | 1,123 |
| Surplus of plan assets over benefit obligations | 0 | 0 |
| Total | 749,722 | 819,067 |

Bundesliga 2 Equity and liabilities

(€ 000s)

| | 30 June 2024 | 30 June 2025 |
|---------------------------------------|----------------|----------------|
| Equity | 1,337 | 74,083 |
| Special item for investment subsidies | 7,626 | 4,357 |
| Difference from capital consolidation | 6,168 | 30,000 |
| Provisions | 87,662 | 103,480 |
| Liabilities | 518,409 | 480,983 |
| of which: from bonds | 100,947 | 97,309 |
| of which: to banks | 120,771 | 116,986 |
| of which: from trade accounts payable | 61,910 | 63,056 |
| of which: other liabilities | 234,780 | 203,632 |
| Deferred income | 125,892 | 125,349 |
| Deferred tax liabilities | 2,629 | 815 |
| Total | 749,722 | 819,067 |

Income statement

Revenue

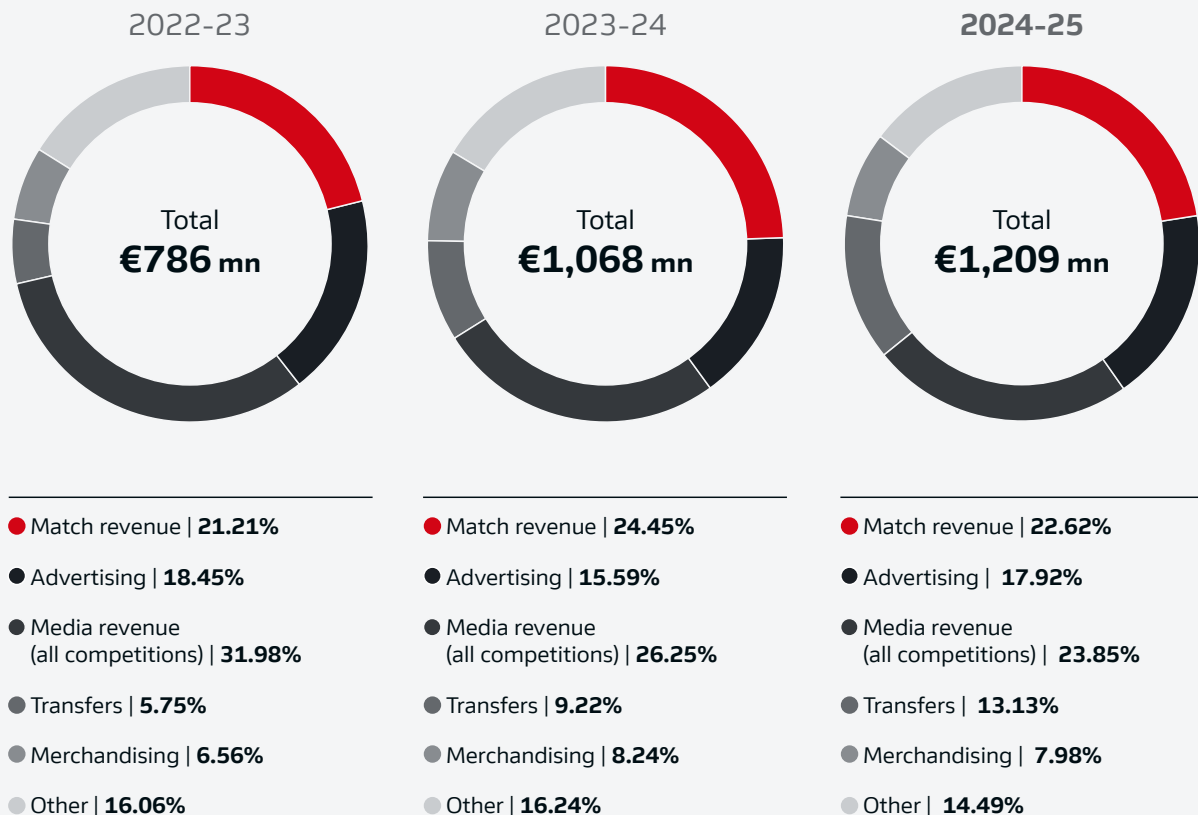
After Bundesliga 2 clubs had reported cumulative revenues exceeding €1 billion for the first time the previous season, the sum further increased in 2024-25 by €140.4 million to €1.21 billion – a growth of 13.1 per cent. It should be noted that the economic data of Bundesliga 2 is traditionally subject to relatively high volatility due to the differences in the economic conditions of the up to six clubs that come into the league through promotion or relegation. Media revenues, amounting to €288.3 million (an increase of 2.8 per cent compared to the previous year), were the largest single item, followed by match revenue at €273.4 million (an increase of 4.7 per cent). Both items represent historic highs. Advertising revenues grew by 30 per cent, reaching €216.5 million. Transfer revenues increased even more significantly – by 61.2 per cent – to €158.7 million. Revenues from media revenues (23.9), matchdays (22.6), advertising (17.9), and transfers (13.1) together accounted for 77.5 per cent of total revenue. Merchandising contributed 8 per cent, and other revenues accounted for 14.5 per cent.

Bundesliga 2 Revenue

(€ 000s)

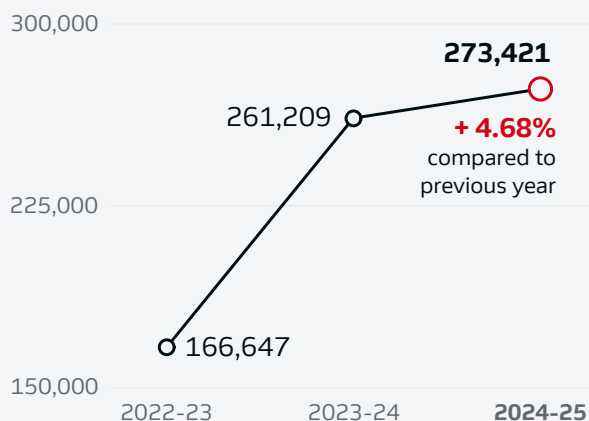
| | 2022-2023 | 2023-2024 | 2024-2025 |
|--|----------------|------------------|------------------|
| Match revenue | 166,647 | 261,209 | 273,421 |
| Contribution to total revenue | 21.21% | 24.45% | 22.62% |
| Advertising | 144,966 | 166,512 | 216,538 |
| Contribution to total revenue | 18.45% | 15.59% | 17.92% |
| Media revenue | 251,232 | 280,399 | 288,271 |
| Contribution to total revenue | 31.98% | 26.25% | 23.85% |
| Transfers | 45,146 | 98,471 | 158,735 |
| Contribution to total revenue | 5.75% | 9.22% | 13.13% |
| Merchandising | 51,506 | 88,051 | 96,430 |
| Contribution to total revenue | 6.56% | 8.24% | 7.98% |
| Other | 126,200 | 173,496 | 175,134 |
| Contribution to total revenue | 16.06% | 16.24% | 14.49% |
| of which: profit/loss attributable to other shareholders | 552 | -1,342 | -886 |
| Total | 785,697 | 1,068,138 | 1,208,529 |

Bundesliga 2 Revenue



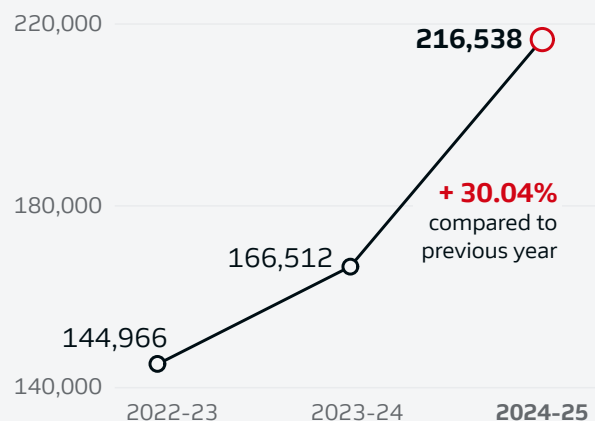
Bundesliga 2

Match revenue
(€ 000s)



Advertising revenue

(€ 000s)



Expenditure

The expenses of the 18 clubs in Bundesliga 2 grew less sharply than revenues. While revenues increased by 13.1 per cent, expenses rose by 7.1 per cent. Overall, the clubs spent €1.18 billion, while revenues amounted to €1.21 billion. The largest percentage increase was in transfer expenditure, which rose by 31.6 per cent or €27 million to €112.3 million. Clubs spent €1.3 million more on salaries for their professional players and coaching staff than in the previous season; payroll costs for match operations amounted to €296.9 million.

Bundesliga 2 Expenditure

(€ 000s)

| | 2022-2023 | 2023-2024 | 2024-2025 |
|------------------------------------|----------------|------------------|------------------|
| Payroll costs for match operations | 249,100 | 295,651 | 296,909 |
| Contribution to total expenditure | 31.62% | 26.85% | 25.18% |
| Commercial/administrative staff | 83,462 | 120,231 | 124,416 |
| Contribution to total expenditure | 10.59% | 10.92% | 10.55% |
| Transfers | 49,213 | 85,302 | 112,279 |
| Contribution to total expenditure | 6.25% | 7.75% | 9.52% |
| Match operations | 156,417 | 218,529 | 237,215 |
| Contribution to total expenditure | 19.85% | 19.84% | 20.12% |
| Youth/women | 51,325 | 68,175 | 74,245 |
| Contribution to total expenditure | 6.51% | 6.19% | 6.30% |
| Other | 198,374 | 313,376 | 334,015 |
| Contribution to total expenditure | 25.18% | 28.46% | 28.33% |
| Total | 787,892 | 1,101,264 | 1,179,079 |

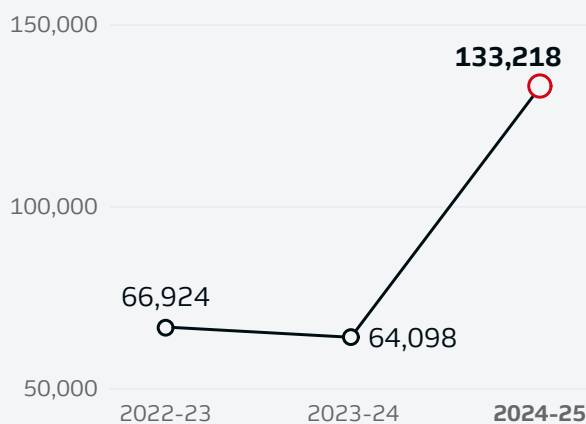
Results and indicators

For the first time in five years, Bundesliga 2 recorded a cumulative profit; collectively, the clubs generated €29.4 million. Fifteen clubs reported positive results, compared to eight in the previous year. On an EBITDA basis, 16 clubs recorded profits. On average, the EBITDA (earnings before interest, taxes, depreciation and amortization) of the clubs and limited companies was €7.4 million, totaling €133.2 million – €69.1 million higher than in the previous season. This was the highest profit before taxes and depreciations in Bundesliga 2 history (previous highest figure from 2018-19 was €122.9 million).

Bundesliga 2

EBITDA

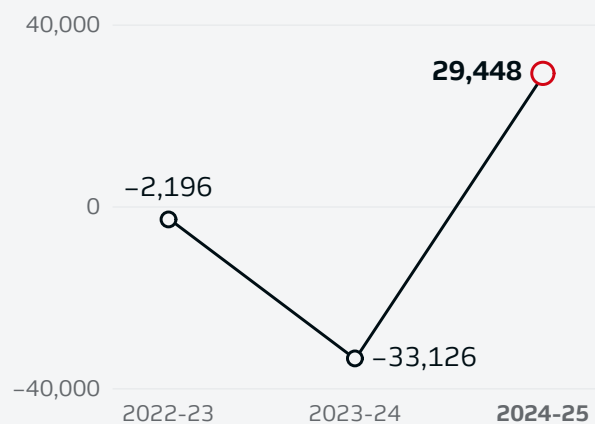
(€ 000s)



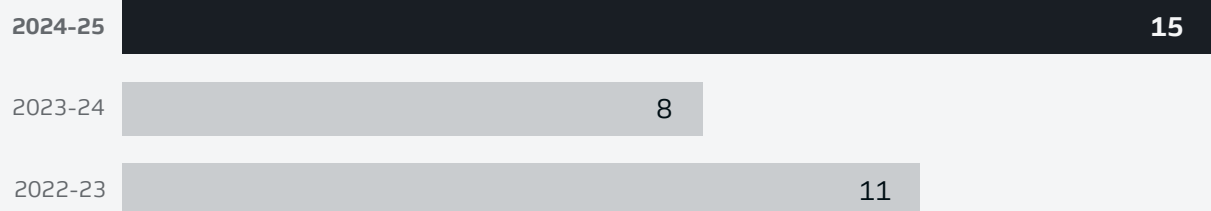
Total result

after taxes

(€ 000s)



Number of clubs with a positive result after taxes



Ratio of payroll costs for match operations to total revenue

Since expenses for professional teams increased by only €1.3 million while revenues grew by €140.4 million, the payroll cost ratio for match operations decreased by 3.1 per cent, reaching a historic low of 24.6 per cent. On average, clubs spent less than one in four euros earned on player salaries.

Bundesliga 2 Total

(€ 000s)

| | 2022-2023 | 2023-2024 | 2024-2025 |
|--|-----------|-----------|-----------|
| Payroll costs for match operations | 249,100 | 295,651 | 296,909 |
| Ratio | 31.7% | 27.7% | 24.6% |
| Payroll costs for match operations and commercial/ administrative staff | 332,562 | 415,882 | 421,325 |
| Ratio | 42.3% | 38.9% | 34.9% |
| Total revenue | 785,697 | 1,068,138 | 1,208,529 |

Groups by payroll costs for match operations

Clubs with the highest expenditures on salaries for their professional players and coaches also recorded the highest revenues and expenses within Bundesliga 2. On average, the six economically strongest clubs generated 76 per cent more revenue and incurred 77 per cent higher costs than the average club. The middle third achieved 75 per cent of this average value in both revenue and expenses, while the lower cluster reached 49 per cent and 48 per cent, respectively.

The clubs are divided into three groups of six as follows, according to the level of their personnel expenses for match operations in the 2024-25 season:

Group I Clubs with payroll costs for match operations of more than €17.1 million

Group II Clubs with payroll costs for match operations between €17 million and €12.9 million

Group III Clubs with payroll costs for match operations of less than €12.8 million

Bundesliga 2 Revenue

(average per licensee – € 000s)

| 2024-2025 | Match revenue | | Advertising | | Media revenue | | Transfers | | Merchandising | | Other | | Total | |
|--------------|---------------|------|-------------|------|---------------|------|-----------|------|---------------|------|--------|------|---------|------|
| Group I | 28,449 | 187% | 17,968 | 149% | 21,049 | 131% | 18,382 | 208% | 12,125 | 226% | 20,145 | 207% | 118,117 | 176% |
| Group II | 9,474 | 62% | 9,268 | 77% | 15,593 | 97% | 7,006 | 79% | 2,461 | 46% | 6,481 | 67% | 50,282 | 75% |
| Group III | 7,647 | 50% | 8,854 | 74% | 11,404 | 71% | 1,068 | 12% | 1,485 | 28% | 2,564 | 26% | 33,022 | 49% |
| BL 2 average | 15,190 | 100% | 12,030 | 100% | 16,015 | 100% | 8,819 | 100% | 5,357 | 100% | 9,730 | 100% | 67,141 | 100% |

Bundesliga 2 Expenditure

(average per licensee – € 000s)

| 2024-2025 | Payroll costs for match operations | | Administrative staff | | Transfer | | Match operations | | Youth/women | | Other | | Total | |
|--------------|------------------------------------|------|----------------------|------|----------|------|------------------|------|-------------|------|--------|------|---------|------|
| Group I | 25,031 | 152% | 12,994 | 188% | 13,009 | 209% | 20,092 | 152% | 7,600 | 184% | 37,374 | 201% | 116,099 | 177% |
| Group II | 14,391 | 87% | 5,168 | 75% | 4,338 | 70% | 10,427 | 79% | 3,443 | 83% | 11,454 | 62% | 49,221 | 75% |
| Group III | 10,062 | 61% | 2,574 | 37% | 1,367 | 22% | 9,017 | 68% | 1,332 | 32% | 6,841 | 37% | 31,193 | 48% |
| BL 2 average | 16,495 | 100% | 6,912 | 100% | 6,238 | 100% | 13,179 | 100% | 4,125 | 100% | 18,556 | 100% | 65,504 | 100% |

Groups by league table position

Examining the correlation between the economic conditions of the clubs and their sporting success reveals that the six clubs in the top third of the table recorded only marginally higher revenues and expenses than the average club. The most successful clubs achieved 13 per cent more revenue and costs than the average; clubs in mid table reached 109 per cent and 110 per cent, respectively. The bottom third recorded 78 per cent revenue and 77 per cent expenses.

Bundesliga 2 Revenue

(average per licensee – € 000s)

| 2024-2025 | Match revenue | | Advertising | | Media revenue | | Transfers | | Merchandising | | Other | | Total |
|---------------------|---------------|-------------|---------------|-------------|---------------|-------------|--------------|-------------|---------------|-------------|--------------|-------------|--------------------|
| Positions 1-6 | 17,403 | 115% | 15,114 | 126% | 17,704 | 111% | 7,160 | 81% | 7,865 | 147% | 10,730 | 110% | 75,975 113% |
| Positions 7-12 | 15,077 | 99% | 10,404 | 86% | 17,352 | 108% | 15,844 | 180% | 4,965 | 93% | 9,749 | 100% | 73,392 109% |
| Positions 13-18 | 13,090 | 86% | 10,572 | 88% | 12,989 | 81% | 3,452 | 39% | 3,242 | 61% | 8,710 | 90% | 52,055 78% |
| BL 2 average | 15,190 | 100% | 12,030 | 100% | 16,015 | 100% | 8,819 | 100% | 5,357 | 100% | 9,730 | 100% | 67,141 100% |

Bundesliga 2 Expenditure

(average per licensee – € 000s)

| 2024-2025 | Payroll costs for match operations | | Administrative staff | | Transfers | | Match operations | | Youth/women | | Other | | Total |
|---------------------|---------------------------------------|-------------|-------------------------|-------------|--------------|-------------|---------------------|-------------|--------------|-------------|---------------|-------------|--------------------|
| Positions 1-6 | 18,179 | 110% | 7,767 | 112% | 5,320 | 85% | 16,428 | 125% | 5,456 | 132% | 20,653 | 111% | 73,802 113% |
| Positions 7-12 | 18,357 | 111% | 6,980 | 101% | 10,787 | 173% | 13,816 | 105% | 4,192 | 102% | 18,041 | 97% | 72,172 110% |
| Positions 13-18 | 12,949 | 79% | 5,990 | 87% | 2,607 | 42% | 9,292 | 71% | 2,726 | 66% | 16,975 | 91% | 50,539 77% |
| BL 2 average | 16,495 | 100% | 6,912 | 100% | 6,238 | 100% | 13,179 | 100% | 4,125 | 100% | 18,556 | 100% | 65,504 100% |



Photo: DFL/Getty Images/Reinaldo Coddou H.

ECONOMIC FIGURES

LICENSED FOOTBALL

| | |
|-------------------------|----|
| Revenue and expenditure | 48 |
| Taxes and duties | 49 |
| Jobs | 50 |

Revenue and expenditure

The 36 clubs and limited companies in the top two leagues achieved record figures in the 2024-25 season, once again reaching a historic high in total revenues. For the first time, the Bundesliga and Bundesliga 2 generated revenues exceeding six billion euros. At €6.33 billion, revenues were €461.2 million higher than in the season 2023-24, representing an increase of 7.9 per cent. 81 per cent of the revenues were generated by Bundesliga clubs. At the same time, club expenses increased by 4.7 per cent to €6.06 billion. Overall, this results in an overall profit of €271.5 million.

Licensed football Revenue

(€ 000s)

| | 2022-2023 | 2023-2024 | 2024-2025 |
|-------------------------------|------------------|------------------|------------------|
| Bundesliga | 4,452,403 | 4,801,911 | 5,122,707 |
| Contribution to total revenue | 85.00% | 81.80% | 80.91% |
| Bundesliga 2 | 785,697 | 1,068,138 | 1,208,529 |
| Contribution to total revenue | 15.00% | 18.20% | 19.09% |
| Total | 5,238,099 | 5,870,049 | 6,331,236 |

Licensed football Expenditure

(€ 000s)

| | 2022-2023 | 2023-2024 | 2024-2025 |
|-----------------------------------|------------------|------------------|------------------|
| Bundesliga | 4,408,096 | 4,687,096 | 4,880,642 |
| Contribution to total expenditure | 84.84% | 80.97% | 80.54% |
| Bundesliga 2 | 787,892 | 1,101,264 | 1,179,079 |
| Contribution to total expenditure | 15.16% | 19.03% | 19.46% |
| Total | 5,195,989 | 5,788,359 | 6,059,721 |

Taxes and duties

As in the previous two years, the 36 clubs in the Bundesliga and Bundesliga 2 paid more than €1.6 billion to the financial authorities and social security institutions during the 2024-25 season. In total, they gave €1.69 billion in taxes and contributions, representing an increase of €30.9 million compared to the previous season and setting a new record. The largest share, amounting to €1.24 billion, was attributable to personal taxes and duties, which accounted for approximately 73 per cent of the total. Over the past ten seasons, including the 2015-16 season, German professional football has paid more than €14 billion in taxes and social contributions.

Licensed football Taxes and duties

(in €)

| | Bundesliga | Bundesliga 2 | Licensed football |
|--|----------------------|--------------------|----------------------|
| Corporate taxes and duties | | | |
| VAT (excluding input tax) as of 31 Dec 2024 | 748,597,290 | 197,162,030 | 945,759,319 |
| Corporate income tax | 21,851,173 | 4,188,391 | 26,039,564 |
| Trade tax | 23,929,466 | 5,282,103 | 29,211,569 |
| Other taxes and duties | 6,618,021 | 4,150,581 | 10,768,602 |
| Total | 800,995,949 | 210,783,104 | 1,011,779,054 |
| Personal taxes and duties | | | |
| Income tax on wages and salaries | 781,242,782 | 115,240,287 | 896,483,069 |
| Church tax and solidarity surcharge | 47,520,393 | 6,983,417 | 54,503,811 |
| Social security (pension, unemployment, health insurance) | 142,496,093 | 58,378,493 | 200,874,587 |
| Social insurance against occupational accidents | 50,292,377 | 33,225,856 | 83,518,233 |
| Total | 1,021,551,646 | 213,828,054 | 1,235,379,700 |
| Total corporate and personal taxes and duties | 1,822,547,595 | 424,611,159 | 2,247,158,754 |
| Minus input tax refunded as of 31 Dec 2024 (input tax is an indicator of the company's willingness to invest) | 453,488,484 | 103,538,495 | 55,702,680 |
| Outflow of funds from taxes and duties | 1,369,059,111 | 321,072,663 | 1,690,131,774 |

Jobs

German professional football once again created a record number of jobs during the 2024-25 season. In total, 64,122 people were directly or indirectly employed by the clubs and their subsidiaries – never before had so many people held jobs related to the Bundesliga and Bundesliga 2. Compared to the previous year, the number of positions grew by 2,395 or 3.9 per cent. The 36 clubs and corporations themselves employed 20,887 people, while the clubs' subsidiaries employed an additional 6,827. This means 27,714 people were directly employed by the clubs. Of these, 9,131 were employed full-time, while the remainder were apprentices, part-time employees, or temporary staff.

Licensed football Employees

| | Bundesliga | | Bundesliga 2 | | Licensed football | |
|--------------------|---------------|---------------|---------------|---------------|-------------------|---------------|
| | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 |
| Licensees | | | | | | |
| Full-time staff | 5,079 | 4,931 | 2,368 | 2,509 | 7,447 | 7,440 |
| Trainees | 101 | 94 | 45 | 82 | 146 | 176 |
| Part-time staff | 1,297 | 1,502 | 1,098 | 1,126 | 2,395 | 2,628 |
| Temporary workers | 6,616 | 6,074 | 3,231 | 4,569 | 9,847 | 10,643 |
| Total | 13,093 | 12,601 | 6,742 | 8,286 | 19,835 | 20,887 |
| Subsidiaries | | | | | | |
| Full-time staff | 1,302 | 1,360 | 369 | 331 | 1,671 | 1,691 |
| Trainees | 42 | 36 | 13 | 15 | 55 | 51 |
| Part-time staff | 521 | 596 | 307 | 115 | 828 | 711 |
| Temporary workers | 2,281 | 2,523 | 2,335 | 1,851 | 4,616 | 4,374 |
| Total | 4,146 | 4,515 | 3,024 | 2,312 | 7,170 | 6,827 |
| Contractors | | | | | | |
| Security companies | 8,186 | 8,591 | 5,737 | 6,740 | 13,923 | 15,331 |
| Caterers | 8,879 | 9,955 | 5,440 | 5,018 | 14,319 | 14,973 |
| Medical services | 947 | 1,096 | 662 | 747 | 1,609 | 1,843 |
| Other | 2,383 | 1,988 | 2,488 | 2,273 | 4,871 | 4,261 |
| Total | 20,395 | 21,630 | 14,327 | 14,778 | 34,722 | 36,408 |
| Grand total | 37,634 | 38,746 | 24,093 | 25,376 | 61,727 | 64,122 |

Key indicators at a glance

Bundesliga

Total result in € 000s

| | 2023-24 | 2024-25 |
|-------------|---------|-----------|
| after taxes | 114,815 | 242,064 |
| EBITDA | 833,238 | 1,066,104 |

Balance sheet data

Assets in € 000s

| | 30 June 2024 | 30 June 2025 |
|-----------------------|------------------|------------------|
| Player assets | 1,446,377 | 1,661,526 |
| Tangible fixed assets | 1,176,488 | 1,170,277 |
| Total assets | 4,615,180 | 4,893,889 |

Equity ratio

40.6% 44.3%

Revenue in € 000s

| | 2023-24 | 2024-25 |
|-------------------------------|------------------|------------------|
| Match revenue | 523,698 | 598,974 |
| Contribution to total revenue | 10.91% | 11.69% |
| Advertising | 1,018,029 | 1,146,103 |
| Contribution to total revenue | 21.20% | 22.37% |
| Media revenue | 1,534,107 | 1,702,707 |
| Contribution to total revenue | 31.95% | 33.24% |
| Transfers | 1,004,812 | 872,643 |
| Contribution to total revenue | 20.93% | 17.03% |
| Merchandising | 271,234 | 285,436 |
| Contribution to total revenue | 5.65% | 5.57% |
| Other | 450,032 | 516,844 |
| Contribution to total revenue | 9.37% | 10.09% |
| Total | 4,801,911 | 5,122,707 |

Ratio of payroll costs to total revenue in € 000s

| | 2023-24 | 2024-25 |
|--|-----------|-----------|
| Match operations | 1,674,885 | 1,721,994 |
| Ratio | 34.9% | 33.6% |
| Match operations and commercial/ administrative staff | 2,032,524 | 2,122,380 |
| Ratio | 42.3% | 41.4% |

Number of clubs

| | 2023-24 | 2024-25 |
|------------------------------------|---------|---------|
| with a positive result after taxes | 9 | 13 |

Equity and liabilities in € 000s

| | 30 June 2024 | 30 June 2025 |
|---------------------|------------------|------------------|
| Equity | 1,875,394 | 2,165,644 |
| Liabilities | 2,147,473 | 2,165,245 |
| Total assets | 4,615,180 | 4,893,889 |

Expenditure in € 000s

| | 2023-24 | 2024-25 |
|------------------------------------|------------------|------------------|
| Payroll costs for match operations | 1,674,885 | 1,721,994 |
| Contribution to total expenditure | 35.73% | 35.28% |
| Commercial/administrative staff | 357,639 | 400,387 |
| Contribution to total expenditure | 7.63% | 8.20% |
| Transfers | 951,411 | 967,174 |
| Contribution to total expenditure | 20.30% | 19.82% |
| Match operations | 550,888 | 599,222 |
| Contribution to total expenditure | 11.75% | 12.28% |
| Youth/women | 231,211 | 252,207 |
| Contribution to total expenditure | 4.93% | 5.17% |
| Other | 921,061 | 939,658 |
| Contribution to total expenditure | 19.65% | 19.25% |
| Total | 4,687,096 | 4,880,642 |

Bundesliga 2

Total result in € 000s

| | 2023-24 | 2024-25 |
|-------------|---------|---------|
| after taxes | -33,126 | 29,448 |
| EBITDA | 64,098 | 133,218 |

Balance sheet data

Assets in € 000s

| | 30 June 2024 | 30 June 2025 |
|-----------------------|----------------|----------------|
| Player assets | 43,059 | 60,679 |
| Tangible fixed assets | 289,350 | 274,877 |
| Total assets | 749,722 | 819,067 |

Equity ratio

0.2% **9.0%**

Revenue in € 000s

| | 2023-24 | 2024-25 |
|-------------------------------|------------------|------------------|
| Match revenue | 261,209 | 273,421 |
| Contribution to total revenue | 24.45% | 22.62% |
| Advertising | 166,512 | 216,538 |
| Contribution to total revenue | 15.59% | 17.92% |
| Media revenue | 280,399 | 288,271 |
| Contribution to total revenue | 26.25% | 23.85% |
| Transfers | 98,471 | 158,735 |
| Contribution to total revenue | 9.22% | 13.13% |
| Merchandising | 88,051 | 96,430 |
| Contribution to total revenue | 8.24% | 7.98% |
| Other | 173,496 | 175,134 |
| Contribution to total revenue | 16.24% | 14.49% |
| Total | 1,068,138 | 1,208,529 |

Ratio of payroll costs to total revenue in € 000s

| | 2023-24 | 2024-25 |
|--|---------|---------|
| Match operations | 295,651 | 296,909 |
| Ratio | 27.7% | 24.6% |
| Match operations and commercial/administrative staff | 415,882 | 421,325 |
| Ratio | 38.9% | 34.9% |

Number of clubs

| | 2023-24 | 2024-25 |
|------------------------------------|---------|---------|
| with a positive result after taxes | 8 | 15 |

Equity and liabilities in € 000s

| | 30 June 2024 | 30 June 2025 |
|---------------------|----------------|----------------|
| Equity | 1,337 | 74,083 |
| Liabilities | 518,409 | 480,983 |
| Total assets | 749,722 | 819,067 |

Expenditure in € 000s

| | 2023-24 | 2024-25 |
|------------------------------------|------------------|------------------|
| Payroll costs for match operations | 295,651 | 296,909 |
| Contribution to total expenditure | 26.85% | 25.18% |
| Commercial/administrative staff | 120,231 | 124,416 |
| Contribution to total expenditure | 10.92% | 10.55% |
| Transfers | 85,302 | 112,279 |
| Contribution to total expenditure | 7.75% | 9.52% |
| Match operations | 218,529 | 237,215 |
| Contribution to total expenditure | 19.84% | 20.12% |
| Youth/women | 68,175 | 74,245 |
| Contribution to total expenditure | 6.19% | 6.30% |
| Other | 313,376 | 334,015 |
| Contribution to total expenditure | 28.46% | 28.33% |
| Total | 1,101,264 | 1,179,079 |

Licensed football

Revenue in € 000s

| | 2023-24 | 2024-25 |
|-------------------------------|------------------|------------------|
| Bundesliga | 4,801,911 | 5,122,707 |
| Contribution to total revenue | 81.80% | 80.91% |
| Bundesliga 2 | 1,068,138 | 1,208,529 |
| Contribution to total revenue | 18.20% | 19.09% |
| Total | 5,870,049 | 6,331,236 |

Taxes and duties

| | 2023-24 | 2024-25 |
|--------------------------|----------------------|----------------------|
| Bundesliga | 1,364,144,981 | 1,369,059,111 |
| Bundesliga 2 | 295,057,008 | 321,072,663 |
| Licensed football | 1,659,201,989 | 1,690,131,774 |

Staff

| | 2023-24 | 2024-25 |
|--------------------------|---------------|---------------|
| Bundesliga | 37,634 | 38,746 |
| Bundesliga 2 | 24,093 | 25,376 |
| Licensed football | 61,727 | 64,122 |

Expenditure in € 000s

| | 2023-24 | 2024-25 |
|-----------------------------------|------------------|------------------|
| Bundesliga | 4,687,096 | 4,880,642 |
| Contribution to total expenditure | 80.97% | 80.54% |
| Bundesliga 2 | 1,101,264 | 1,179,079 |
| Contribution to total expenditure | 19.03% | 19.46% |
| Total | 5,788,359 | 6,059,721 |

Ticket sales

| | 2023-24 | 2024-25 |
|--------------------------|-------------------|-------------------|
| Bundesliga | 11,925,726 | 11,653,239 |
| Bundesliga 2 | 8,811,550 | 9,330,725 |
| Licensed football | 20,737,276 | 20,983,964 |

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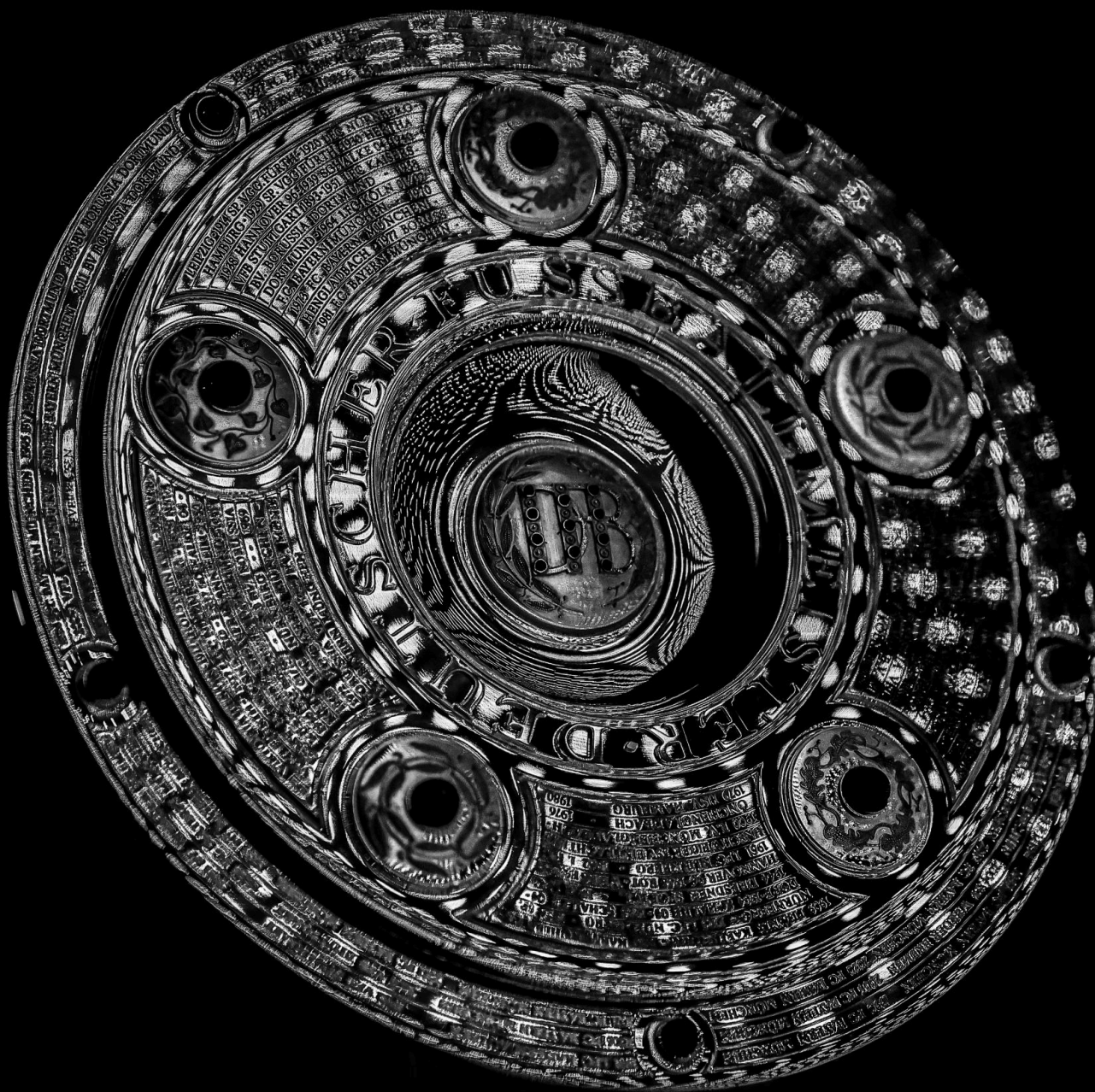
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