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The Impact of COVID-19 on Indian Sports

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Abstract

COVID-19 pandemic has brought several companies around the world to a significant halt, and some are facing many challenges to cope with the current market conditions. At this point, it's important to understand how to stabilize your business and keep learning from various market wide challenges. The COVID-19 pandemic has had a major impact on various sports business model for nearly all these sports leagues in the country in made premier league, a premium sports league established in 2008 with the aim of bringing together all players across India. This will help us further expand our sports leagues and generate more revenue through our sponsorship model. This review based paper focuses on the problems and challenges that various sports industries and other related businesses have faced in the past. As a result, it will help you learn and strategize how to proactively address such issues from a business and corporate sponsorship perspective.

Keywords: Pandemic, sports business, sponsorship model

Introduction

India is a diverse country with a population of 1.37 billion playing a wide variety of games across the country. Although cricket is best known, hockey is the country's national sport and so far he has won eight Olympic gold medals. Kabbadi. Meanwhile has performed better than ever in recent years, winning one of the country's most successful matches. In addition, there are other games that are now mainstream in India such as badminton, shooting, wrestling, boxing, tennis, squash, weightlifting, gymnastics, track and field, table tennis, soccer, basketball and chess includes Koko, leg cricket, fighter kite, polo Kabbadi and more. India has won Olympic awards in wrestling shooting, badminton, weightlifting, tennis and boxing. India has also gone all out and won various world championships in cricket, field hockey and kabaddi. The Indian Premier League (IPL) has been the most popular cricket class in the world since 2008. In 2014, he ranked 6th in average attendance for all game classes. In fact, the IPL was the world's most important match live-streamed on YouTube in his 2010 as well. The 2015 IPL season contributed INR 11.5 billion (US\$182 million) to the Indian economy's GDP. According to BCCI, it generates more revenue than any other sport in the country received the most prize money as a sponsor. BBC; The Hindu and ESPN (2019). The Indian Super League (ISL) is India's men's soccer group. It is one of two famous football associations in India.

The federation is organized by Hockey India, the governing body for sports in India. HIL is one of the major leagues in the country along with Indian Premier League, Indian Super League and Pro Kabaddi League. The Premier Badminton League is an established association. Sports& Live Private Limited (Sportzlive) owns the rights to operate and conduct the Premier Badminton League. It was called the Indian Badminton League (IBL) when it was founded in 2013, but was changed to the Premier Badminton League before the start of its second season in 2016. All these five sports have contributed to the development of the country in the field of sports. Additionally, the popularity of other games is growing, as confirmed by The Telegraph of Sports Fans. Times of India (2017). The obvious reason for this would be that various sports leagues will see significantly lower revenues in this edition than in previous seasons. Overall, this could have a significant impact on the country's GDP contribution of the sports sector, especially the various sports leagues in India. He has two main reasons for this: Empty stadium stands and the withdrawal of sponsors due to unfavorable market conditions in this sports league.

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Still, TV and other of his OTT channels will continue the tournament, and nothing will stop fans from witnessing this unprecedented season.

Objectives

1. To study the impact on individual players in the study area.
2. To analyze the impact of pandemic on sports business.

Review of Literature

The disruptions due to COVID-19 Pandemic have a significant impact on the individual players' value around the world. Numerous football clubs are facing an unprecedented situation, that affects their financial performance. Quite a good number of clubs are already facing the liquidity challenges due to which they are struggling to pay their debts and also have less negotiating power on players' trading. Due to this major imbalance, certain concerns within the teams are not efficiently been controlled and managed by the team management and consequently, it impacts the overall club performance in the current edition of the tournament KPMG (2020). In order to protect the health of the players and athletes, a numerous sporting events have been either postponed or cancelled.

It has not just affected fewer sports but also all the major events conducted in Athletics from basketball to football tournaments, Long jump to High Jump, wrestling to weightlifting, rugby to Cricket and numerous others. It has happened for the first time in history that major event like Olympics and Paralympics has been postponed and might held in 2021, if circumstances remain stable and clear. Although the global market share of the sports sector is believed to be at around \$750 billions in a financial year. Many different associated sectors of the sports have also been immensely affected due to this unprecedented crisis of COVID19 like Hospitality, transportation, travel and tourism, infrastructure and quite a few others. Professional Athletes on the other hand are also struggling to cope with their health, training to remain fit for distinct events, also they might be running the possibility of losing their sponsors from different fields due to the current situation.

The disruption caused by the COVID-19 pandemic has significantly impacted the value of individual players around the world. Many football clubs are facing unprecedented circumstances impacting their financial performance. Many clubs are already facing liquidity problems, struggling to pay their debts, meaning they have less bargaining power when it comes to player trades. This major imbalance has resulted in certain concerns within the squad not being effectively controlled and managed by team management, and as a result impacting the club's overall performance in the current edition of his KPMG (2020) [2] tournament. I am giving Many sporting events have been postponed or canceled to protect the health of players and athletes. Not only have fewer sports been affected, but it affects every major athletic event, from basketball to soccer tournaments, from long jump to high jump, from wrestling to weightlifting, from rugby to cricket. For the first time in history, major events such as the Olympics and Paralympics have been postponed and could be held in 2021 if the situation stabilizes and is clear. However, the sports sector's global market share is estimated at around USD 750 billion in the financial year. This unprecedented COVID-19 crisis has also severely impacted various related areas of sport,

including hospitality, transport, travel and tourism, and infrastructure. On the other hand, professional athletes also struggle with their health and train to stay fit for specific competitions. In the current situation, there is also the risk of losing local sponsors.

This would have a negative impact on social welfare, and across the huge fanbases of various sports leagues around the world. All sporting events are considered an integral part of social and economic development and have played an important role in bridging the gap between communities and different generations. United Nations report on the response to the novel coronavirus disease (COVID-19, 2020). While some countries around the world have adjusted the ongoing seasons of various sports leagues with appropriate preventative and protective measures, the investments of various organizations and clubs will be significantly affected by the novel coronavirus. It is expected not to happen. According to his 2020 results for ecdc.europa.net, significant mortality in some countries affects different age groups, especially her 15-64 and her 65+ age groups. Giving is emphasized. No excess mortality was observed in the 15-year-old category. Children, especially young athletes, are at relatively lower risk than adults. This has been observed in the past as similar lockouts and suspensions of sports leagues have had a significant impact on the sports industry and related sectors. National Hockey League owners were previously suspended for the 2004-05 season over salary cap issues. This season has been suspended for almost a year, missing 1230 matches in such tournaments. This had a huge impact on revenue, with the league losing about \$2 billion and \$1 billion in player salaries (Brehm, 2005; Treber, *et al.*, 2018) [5, 6]. Nearly a decade later, a similar lockout occurred, with huge ramifications for the NHL as team owners and players failed to come to an agreement on how tournament revenues should be apportioned. A total of 625 matches were canceled, costing the tournament billions of dollars (Strang, 2013; Mirtle, 2010) [7, 8].

The NBA experienced another lockout in 1998, when players and owners were unable to negotiate and obtain reasonable terms under their contracts, costing the league \$1 billion. Meanwhile, such an incident occurred during the 1994 MLB season, when the players reached a controversial settlement. Players did not comply with this provision, which directly impacted the abolishment of player salary caps and salary arbitration. The league, like the others, lost revenue and all games were suspended. Aga, 2013. Winfree and Fort 2008, Fool, 1999) [9, 10]. All such incidents in various sports leagues not only affected stadium fan attendance, but also the revenue that would have been generated by television coverage of those leagues (Horowitz, 2011) [11]. From the above literature, it is easy to deduce that such incidents affect not only sports fans, but sports sponsors, athletes, and various other sports-related employees in general. Sport plays an important role in stimulating economies by creating large numbers of jobs and other related economic activities, especially in countries that host multiple sports leagues throughout the year. Suspension may therefore not be a viable option for these countries.

Conclusion

Various brands in the Indian market are generating rich revenues and are making better use of sports league platforms that help build brand awareness more than other

promotional tools. In India, various sports leagues were developed and received public acceptance in a very short period of time. India has evolved from a cricket-obsessed solitary gaming nation to a multi-sporting nation with many heroes who make it proud on the world stage. Cricket may be controversial in Indian sports leagues, but the game of cricket definitely represents a passion. Thus, he earned his place as one of the most popular sports among the Indian crowd. All in all, there is no end to using such platforms to promote different brands at different distances, keeping in mind the efficient use of resources. Numerous studies have been conducted to find out how marketers can best use these platforms strategically. This allows marketers to increase brand value and create a positive reputation in people's minds.

Now a days advertisers also value celebrity endorsements. This is now also an integral part of company buildings. Brands use country specific personalities for many tastes, because they have a lot of fans and other reasons as well/ the sports league has not only nurtured the talents of the sports world, but has also given some new and established brands the opportunity to develop and promote various industries and related people in the country. Sport in India is no longer just a great activity but rather lifeline for most athletes, businesses and most importantly other related key industries and organizations. Almost all sports leagues launched in the country have drastically changed the face of this industry. These sports leagues have transformed into a revenue generating business model that has provided many opportunities for young players to show case their talents on such platforms to go international or play internationally having just come through several seasons in those sports leagues. A similar revenue model is now being used and adopted by nearly every existing and now sports league hosted annually in the country. Various sports leagues in India have been suspended, postponed or rescheduled due to the emergence of health issues related to COVID-19. Among other major sports leagues, the Indian premier league is one of the most influential sports leagues in the country, although the current editions of the IPL 2020 may have been delayed and major sponsorships have been lost in the last six months, there is an opportunity to generate revenue via OTT is still relevant. According to BCCI, the 2015 IPL season contributed 11.5 Euro billion dollar to the Indian economy. Considering all the above factors, the various sports leagues as well as this edition of the IPL would have a relatively small impact on the GDP of the Indian Economy.

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