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The Cost for Our Entertainment

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The Cost for Our Entertainment

Abstract

Sports hold such a dominant role in our society. They provide entertainment for individuals, job opportunities, and have a great impact on any given communities' economies. However, we as the consumers and fans of the industry, tend to lack further examinations on the dynamics of the economic roles within sports. We sometimes become caught up in the glory of sports and never truly take the time to examine all of the money that goes into the industry. This paper will illustrate the ways in which the sports industry disburses their funds. From the cost of being a fan, to the salaries of athletes, and the roles that sports economics play in a professional sports team's community as a whole. It will then further question whether or not sports are too costly for our own pure enjoyment/entertainment.

Ever since I was a little girl, I have been fascinated by sports. I have religiously watched sports, played sports, and attended sporting events ever since I can remember. It's a strong presumption to state that I am enamored of sports and all of the aspects that are connected with them. The roaring cheers and boos of the stadium, athletes making unforgettable plays (both outstanding and frustrating ones), and of course the trash talking that automatically begins when someone is not wearing the home team's jersey, but rather the visiting team's. As much as I follow sports, I have never been fully aware of just how much money gets put into them. It is so easy to get caught up in the shiny distractions of sports. We turn to them for entertainment, for work, or maybe even as a stress reliever, without even truly acknowledging the dynamics and underlying economics of them. As a fan of sports, one is willing to turn to them for entertainment regardless of the cost. We would rather be thinking about what the next play in a football game is going to be as opposed to how much the sports package on our television will cost for the season. When we have the opportunity to go to games in person, we don't even bother taking a second look at the ticket prices. Sports truly do hold such great value to many individuals. But now, take a moment to imagine how much money is being spent in its entirety throughout the industry, all of the money that gets placed into an athlete's contract, money that is being disbursed into the upkeep of stadiums, the equipment, and tickets alone. Have you finished imagining? Well, I'll give you a hint, billions of dollars are being disbursed into the industry. Money is continuously being placed into several areas of sports. Which raises the question, are sports too costly for our entertainment? Although it has taken me years to fully come to grips with the amount of money being spent in the industry, I am now confident in my stance on whether or not sports are too costly for our entertainment. I do not believe that they are too immense for our entertainment, but I do believe that we as fans and consumers have the right to know and understand how much is truly going into the industry.

We tend to not acknowledge, or take the time to acknowledge all of the costs that are constantly occurring throughout the industry. One particular area in which

sports are largely disbursing their funds is to the people producing an hour and a half to two hour show for us; the athletes. I don't know if we overlook the fact that athletes get paid more than nurses, firefighters, and teachers, or if we simply don't know about how much more they are making than the average job holder (Edelman, 2017). Recognizing that athletes make a lot of money is important as a sports consumer. One of the well known kings in the NBA (National Basketball Association) LeBron James, makes \$71,000,000 a year (Edelman, 2017). This is just one person from the sports industry making this much money! This amount is not going to his team or his team's stadium, but solely to him. However, with that being said, it is also paramount to note that there are some athletes, like James, who take their earnings and give some of them back to their communities. While James alone makes a grand amount of money, not all professional athletes make this amount of money, but they still make a very respectable amount. They have the chance to make up to two to five million dollars in a given contract. What is so interesting is the fact that this is only one portion of the industry with these kinds of funds - there are still many other key factors of the finances within the industry.

Another particular part of the industry that is unceasingly given a vast amount of money are the sport arenas, or sport stadiums. Now, one may not think that a ton of money can be put into stadiums because they are just giant structures, or buildings, right? Actually, it is quite the opposite. So much gets put into these stadiums. From the maintenance and upkeep, to the added revenue made in little fast food shops, and of course (this may be the biggest asset to the stadium), technology. Research has found that stadiums today have gone up in price by 500% (Seifried, 2010), and it is because of all of the glorious assets that have been given to these stadiums that they have risen so dramatically in price. In the 1990s, stadiums cost millions of dollars. Today, stadiums range from millions to billions of dollars. The Los Angeles Dodgers' stadium is \$500,000,000 which is such an undeniable grand scheme of money. However, this stadium barely compares to the New York Jets stadium that rings in at an extreme amount of \$1,300,000,000 (Seifried, 2010). The variation in the stadium's pricing is

surreal. Though, the variation in price is a result based upon how many people are being drawn into these stadiums' locations. If the stadium is in a huge city with easy access, a lot of people are going to attend the games at these stadiums. This means these stadiums have to be up to par - they have to be exceeding everyone's expectations. Most importantly, they must meet everyone's standards both in comfort and leisure wise. After all, if one is saving up in order to spend a lot of money on the attendance of their favorite team's games, they wish to be comfortable. The cost of watching sports is so highly priced because we wish for the best seats in the stadium, the best sports gear, and the best cable connection. There are actually two men who embarked on the journey to divulge how much attending games truly costs. They wanted to examine the economical side of sports and the profits the industry was making. Both Brad Humphreys and Dennis Howard found that the cost of people attending games brings in 19.9 billion dollars for teams and a whopping 15.9 billion of that amount is solely from admission sales. The rest of that large number is used for hotels and travel costs, as well as food and other essential traveling expenses (Howard & Humphreys, 2008). The expenses of sports begin to add up after a while - especially when it comes to attending each game.

Games can be wildly expensive to attend - depending on which team one is watching, or even the specific sport that one is going to watch. While a Utah Jazz NBA ticket costs around \$70 or more per person, a New England Patriots ticket can cost anywhere from \$300 on up (Sauter, 2012). The vast difference in price between the two sports tickets is interesting. Why is it that the football ticket is costing more than the basketball ticket? The reason a football ticket for the New England Patriots may cost more than a ticket for the Utah Jazz is based on location (Howard & Humphreys, 2008). The location creates all of the difference on whether or not a ticket will hold a more expensive price. If we look into the geographics of the two areas, we see that New England is on the east coast and in a very well-to-do region of the United States. Whereas Utah is not as well known for such expensive standards. Another reason for the price difference of tickets is due to the fanbase. Fans: we hold some of the power in

the sports industry! Without fans, athletes would not have the same momentum and excitement invested in their performances and sports teams would not have any growth in their revenue (e.g. people buying and representing a team's franchise through jerseys). This means the bigger the fanbase is for a team, the pricier their tickets will be (Sauter, 2012). The New England Patriots carry that large fan base. As of recently, the New England Patriots have one of the largest fan bases in the NFL (National Football League). Their fan base comes in at a close second leaving the Dallas Cowboys' fan base in first (Reyes, 2019). As fans, each industry assumes that we are willing to pay whatever the price may be in order to see our idols.

Does that mean sports is too costly for our entertainment? As we are well aware of, sports are pricey. From the millions of dollars athletes are paid, to the cost of a sports stadium, to the cost of attending a game, sports require a grand amount of financial need. Yet, in return, we are given only about an hour and a half to a little over two hours of entertainment. So, is the payment of sports worth it? Yes! Sporting events present unforgettable memories and momentous enjoyment. It is imperative for us as consumers to know that we are valuable to the industry because those within the industry know that we are, too. Is it fair for these professional athletes to be making so much money? As far as professional pay goes, athletes are putting their hearts and souls into the game they love and know. They are constantly at risk for injury and other health problems. Yet, they still play (Carro, 2017). Without athletes playing, we would not have a lot of jobs that are centered around sports. Jobs such as physical therapists, sports commentators, sideline reporters, journalists, referees, and even the men and women who run the stadium (Carro, 2017)! All of these jobs would be wiped out if athletes were not around to play what they know and love. So, should we still be having to pay so much for one day where we get to go and view our team play? While we do pay a lot to go and watch these athletes perform, we are not only supporting their team and franchise, but we are also benefiting the community as well. Economically speaking, everything near any given sports arena; hotels, restaurants, stores, etc., truly

is able to maintain a phenomenal standing business wise (Howards & Humphreys, 2008). We play a vital role in the sport community.

Sports hold such a special place in our hearts. Kids strive to play sports when they watch their favorite athlete on television making a remarkable play. We look up to athletes as if they are gods walking on earth amongst us. Sports bring us joy, even during difficult times. Without sports, we would not have a specific day to look forward to throughout the week. We would completely miss out on hearing Carrie Underwood's singing; signifying that it's Sunday night football. Besides having something to look forward to during the week, think about the excitement that consumes the body once a specific month hits. March has always been a fairly average month for me, but because of March Madness, the month provides me something to look forward to; jaw dropping college basketball games. And during the late spring when one can smell how fresh and crisp the air is, they can also smell that baseball season is nearing. Without professional sports, each season's greetings would not have the same taste or feeling to them.

The seasons have been vastly different this year due to matters that are truly out of our control; COVID-19. COVID-19 has been a whirlwind and has sadly taken over the world by storm - the "normal" of once not wearing masks is now not so "normal". COVID-19 has frighteningly affected everyone and sports are not discluded. When the COVID-19 outbreak first occurred in the United States, sports economists and analysts critically examined the damage that the virus would be causing the sports economy. They found that without fans attending and spending money in the stadiums, over 3.25 billion dollars would completely be eradicated and not only would money within the industry be wiped out, but around 371 million dollars for all of the hardworking stadium workers would be lost too (Fainaru, 2020). The sports industry holds great financial value to the economy, and the potential for it to be completely destroyed due to the virus is quite scary because it would not only be affecting the deeply rooted systematics of the industry (the stadiums, the television networks, city funds, etc.), but all of the hard workers within the industry as well. Sports are expensive, but it is because they uphold so much revenue to the communities. COVID-19 has been an exceptionally stressful

time for every human being world wide. The fact that we still have professional sports occurring right now during the COVID-19 pandemic, is nerve wracking due to safety concerns and ensuring that everyone; the medical staff, the fans, the athletes, the commentators, stadium workers, etc., are being as safe as they possibly can be. Yet, it is also refreshing to receive a sense of normality during these uncertain times. It is paramount to maintain all safety precautions during the COVID-19 pandemic. It is also very important to note how fortunate we are to still have professional sports occurring during the pandemic. Enduring fans still have something to look forward to during each season of this unruly and interesting (to say the least) year.

As a fan, I will always carry that same sports loving mentality that first arose when I was a little girl. Sports hold such a beloved place in many people's hearts. I think it is important for us as not only their fans, but also as consumers, to be aware of the financial matters in sports. It is essential to be aware of how much money is going into sports as a whole. From the television sports package deals to athlete's wages, and to funds being brought into the community due to the attendance of traveling fans at games because as I mentioned before, we as fans really do matter to the industry's well being. Sports have the ability to be a sacred space for individuals who follow them religiously and I do not believe that the price of sports could ever stop anyone from being a sports fan. The cost of sports is not too much for our entertainment. The cost of the losing sports would be far greater economically and emotionally, than the cost of having them.

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