



# BEYOND THE GAME: EXPOSING THE ECONOMIC REALITIES OF PROFESSIONAL WOMEN ATHLETES

DECEMBER 2024

BROUGHT TO YOU BY



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# INTRODUCTION

There's no doubt that women's sports are enjoying a multi-year surge. Around the world, fans of every age are leaning in. 73% of consumers now watch women's sports at least a few times a year, 54% of those fans have begun watching within the last three years, and 28% are watching more women's sports year over year.<sup>1</sup> Meanwhile, **the business of women's sports is also booming**, with new leagues, teams, and tournaments launching left and right. The WNBA, NWSL and other leagues in the U.S. are starting to reap the financial rewards, with record crowds in attendance, season tickets selling out, and media rights deals commanding multiple times the value of prior contracts.

In line with that surge, the athletes themselves are skyrocketing in popularity. From primetime commercials to Dancing with the Stars appearances, across Instagram and in real life, pro women athletes are seemingly everywhere. And their influence runs deep: 88% of consumers see them as impactful role models, and **women's sports fans are nearly 3x as likely to buy a product recommended by a female athlete than by any other kind of influencer.**<sup>1</sup>

Whichever way you look at it, women's sports are white hot. And yet when it comes to reaping the financial benefits, our latest research suggests that many professional women athletes are left out in the cold.

The purpose of this study is to shed light on the economics of being a professional woman athlete. This has long been an area with little transparency. **Beyond the top 0.1% who emerge as household names, what do more 'typical' pro women athletes across multiple sports actually earn?** Are they generating enough income to make a living from their sport? How heavily do finances weigh on their minds? Are they economically prepared for life after sport? And if the answers to these questions make us uncomfortable, what should we do about it?

# KEY FINDINGS

The results of this study enable us to make five quantifiable observations about the economics of being a professional woman athlete.

## 1. Athlete Earnings

**Despite the momentum in women's sports, the economics are tough for most pro women athletes. Even in the most popular sports, individual athletes don't consistently benefit.**

## 2. The Second Shift

**The lack of opportunity to make money through sport forces most pro women athletes to take on at least one other job, hindering their ability to focus on sport.**

## 3. Financial Stress

**For many pro women athletes, earnings are inadequate and unpredictable, contributing to high degrees of stress and widespread thoughts of dropping out.**

## 4. Long-Term Planning

**The lack of current earning opportunities and supporting infrastructure create a lack of long-term economic security for many athletes.**

## 5. The Promise of Sponsorships

**Given these economic realities, brand sponsorships can be highly meaningful to athletes. With interest in women's sports surging, the payoff for brands is also significant.**

## ABOUT THIS RESEARCH

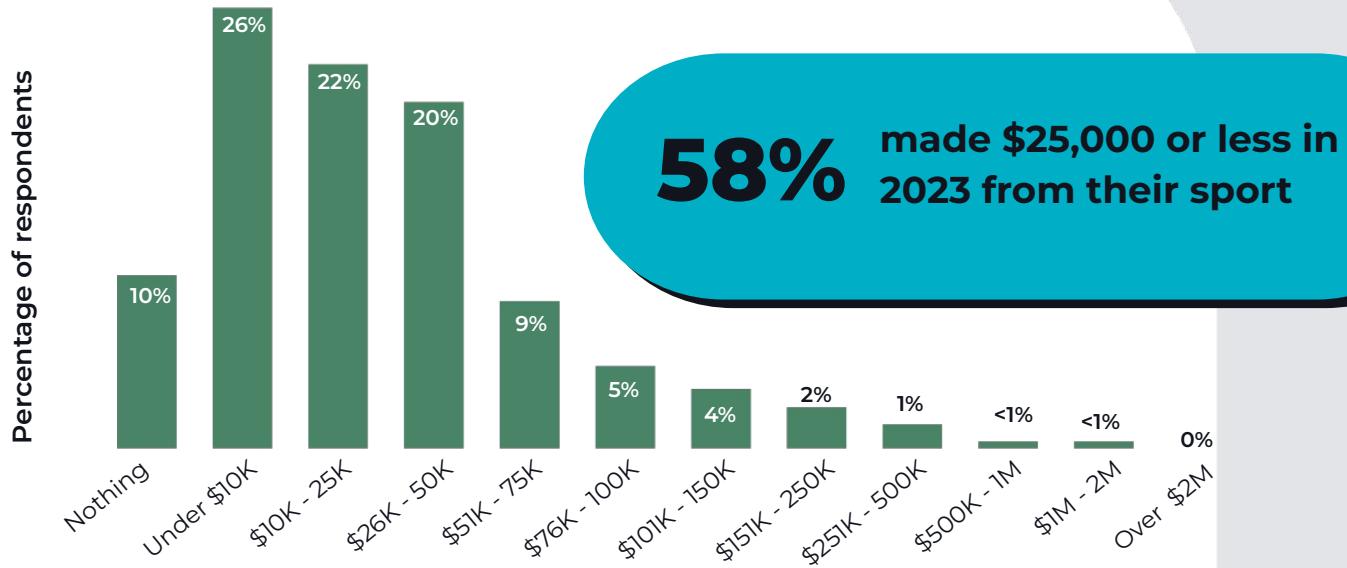
Between August and October 2024 we surveyed 500 verified women athletes, all of whom competed professionally in 2023. Our respondents are either members of Parity's vetted community of 1,100+ pro women athletes, or were referred to the survey by a trusted source, whether a Parity athlete or a known connection at a professional women's sports property. They compete in a total of 55 different sports, and the top five represented sports - American football, basketball, rugby, soccer/football, and track and field / athletics - collectively comprise about half of our respondent base. No single sport accounts for more than 12% of our sample.

These athletes hail from 30 different countries (73% from the US), and compete in over 28 different countries, with 64% competing primarily in the US. Additional demographic information is available in the [methodology section](#).

# 1. ATHLETE EARNINGS

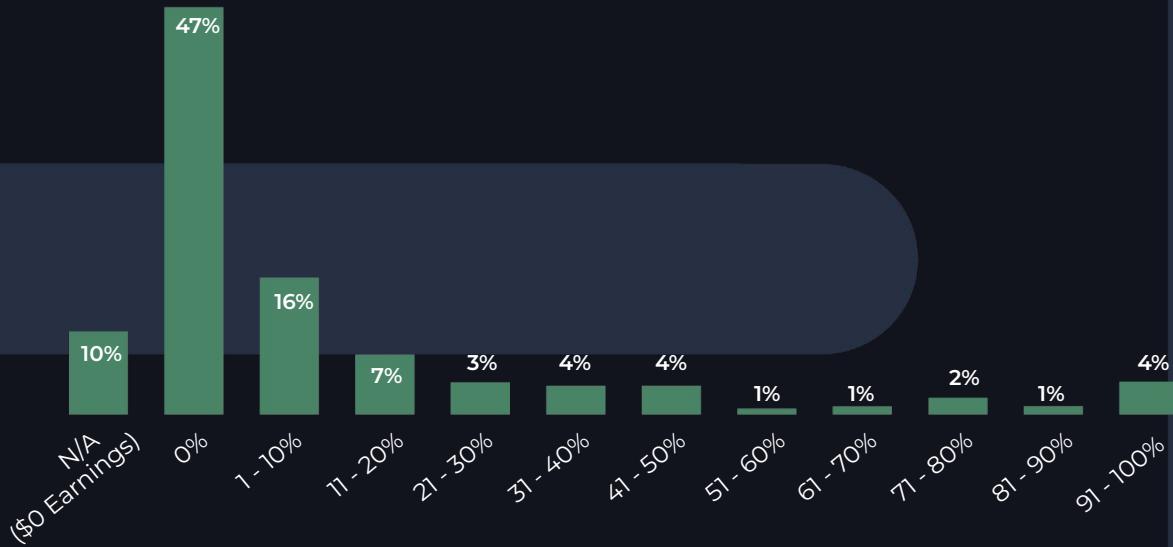
Among our sample of 500 athletes, **78% reported making \$50,000 or less** from their sport in 2023, with 58% making \$25,000 or less. To put this in context, the U.S. average median individual income for 2023 was \$48,060.<sup>2</sup>

## PRE-TAX ANNUAL INCOME FROM COMPETING IN SPORT IN 2023



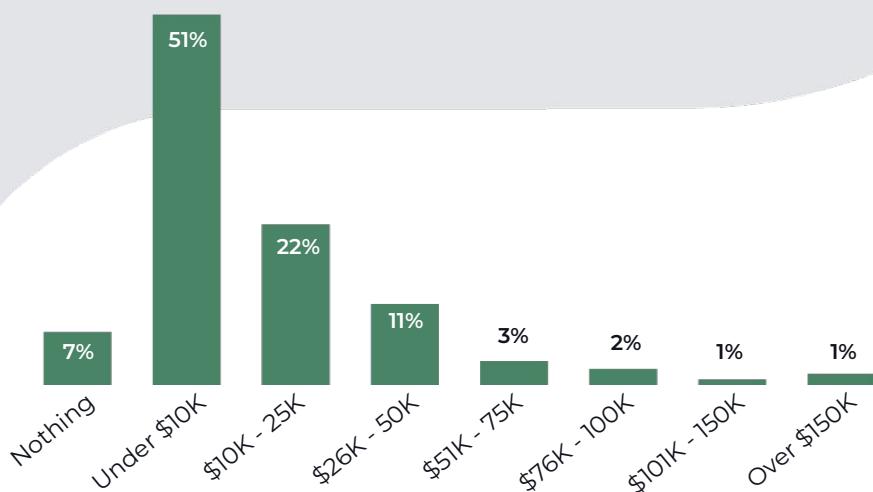
We asked about the composition of those earnings. Approximately 80% reported that they made less than \$5,000 in endorsements or sponsorships, and **more than half made no money from endorsements at all**. Only 9% of athletes surveyed made more than \$20,000 from endorsements or sponsorships.

## PROPORTION OF TOTAL IN-SPORT EARNINGS FROM SPONSORSHIPS & ENDORSEMENTS



Meanwhile, the costs of being a professional woman athlete can be significant. **41% of our respondents said they paid \$10,000 or more in 2023 on expenses related to their sport.** And the costs varied widely: at the high end, 8% of respondents spent over \$50,000 out of pocket in order to compete as a professional athlete, with sports like race car driving, figure skating, and tennis appearing among the higher-cost options. The most commonly referenced major cost drivers were travel (40%), training and coaches (20%), and equipment/ gear (14%).

### ANNUAL OUT-OF-POCKET EXPENSES FOR PROFESSIONAL WOMEN ATHLETES

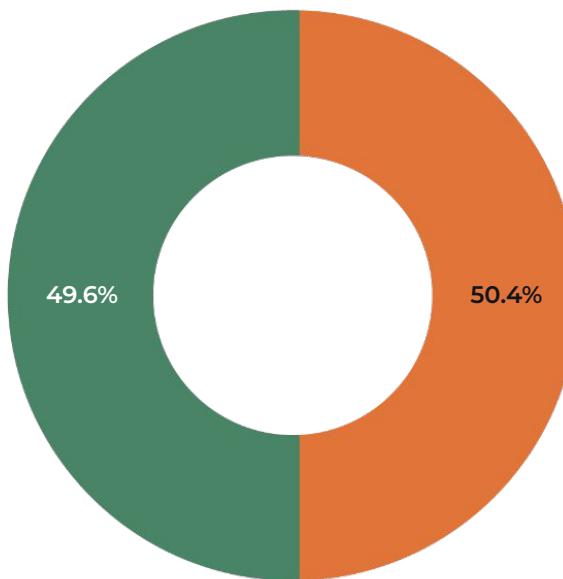


### WHAT IS THE SINGLE BIGGEST EXPENSE YOU INCUR AS AN ATHLETE?

equipment  
**travel**  
 gym recovery flights nutrition lodging  
 travel competition housing  
 coach medical car groceries  
 massage rent  
 food gear

Combine the two sides of the ledger - revenues and expenses - and the result is that **almost exactly half (50.4%) of our survey respondents did not earn a net income** from their sport in 2023.

## ARE YOUR NET EARNINGS IN YOUR SPORT GREATER THAN YOUR COSTS?



## 2. THE SECOND SHIFT

As a consequence of the low earnings potential for many women in professional sports, a sizable portion of our respondents take on jobs outside of their sport. The picture that emerges is of athletes having to divide their time and focus, juggling rigorous training schedules with substantial hours in other jobs in order to make ends meet.

**The most frequently mentioned jobs include coaching, teaching, engineering, emergency services, sales, finance, entrepreneurship, and healthcare.**



**74%** have a job outside of being a professional athlete

**25%** work full-time year-round

**14%** work part-time year-round

**20%** take on seasonal work, either on a full-time (5%) or part-time (15%) basis, presumably working around their season

**20%** are involved in ad hoc work, either on a contract basis or gig economy-type work

**63%** work while their sports are in season, balancing the demands of their jobs and training. These athletes on average dedicate more than 22 hours a week to training and competing

So, which drives the lion's share of earnings: sports or the "second shift"? 51% of athletes say they earn the majority of their total income from being a pro athlete, including any associated endorsements. For 7%, the earnings are about equal, and the remaining 42% earn more from their other employment than from being a professional athlete. **One third earn 20% or less of their total income from being a pro athlete, and 10% say they earn nothing at all from being an elite athlete.**

### PERCENTAGE OF TOTAL INCOME EARNED FROM SPORT

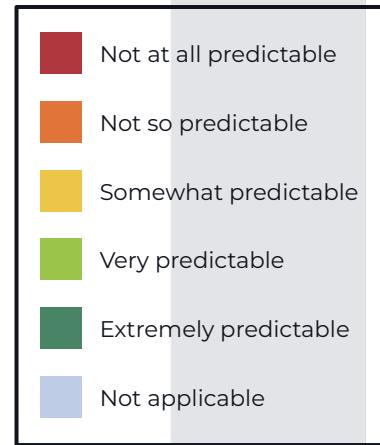
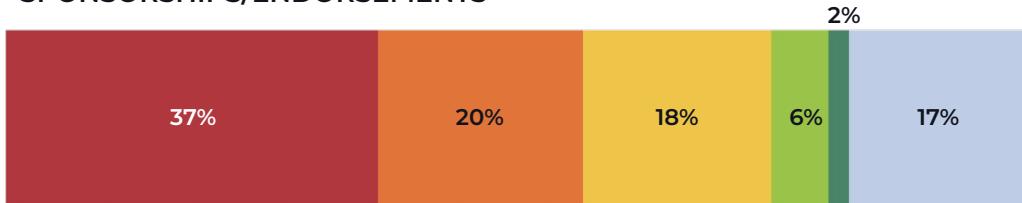


### 3. FINANCIAL STRESS

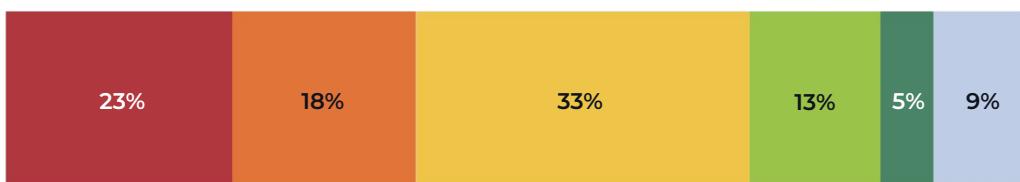
Our study shows that **not only are most professional women athletes failing to earn enough income to support themselves through sport, the money they do make is often hard to predict.** 40% of our respondents say that their salary and non-sponsorship revenues tend to be unpredictable, while 57% say that sponsorships and endorsements are unpredictable.

#### PREDICTABILITY OF EARNINGS FOR PRO WOMEN ATHLETES

##### SPONSORSHIPS/ENDORSEMENTS



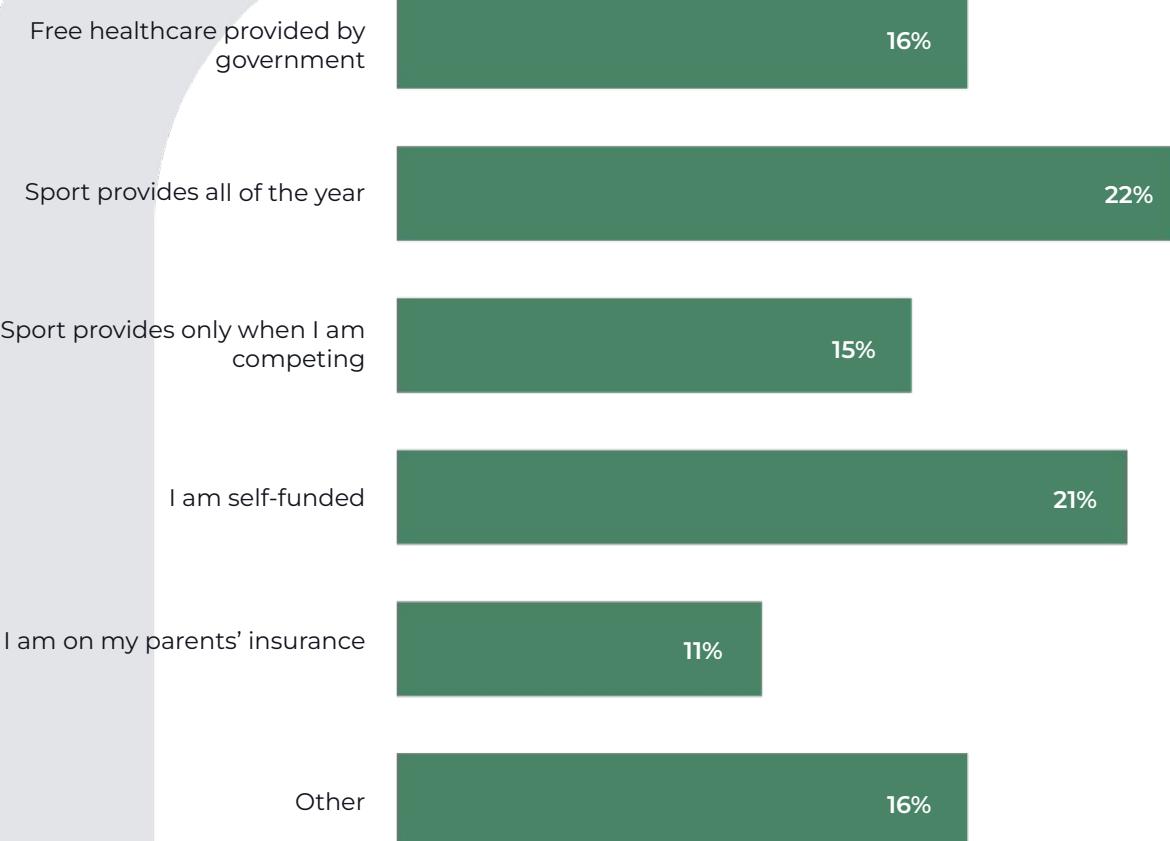
##### SALARY & NON-SPONSORSHIP EARNINGS



You can also add 'motherhood' to the list of things fueling uncertainty. **Only 22% say that they would be provided maternal benefits by their sport if they were to have a baby** (48% say no while the remaining 30% aren't sure). And the reaction of sponsors to their athletes having a child is even less certain: **just 9% say they would be supported by their sponsors in the event of having a baby**, 32% say they would not, and 59% simply aren't sure.

**Healthcare can be another source of financial stress, especially in countries like the United States where it is not provided for free to all.** 38% of our respondents gave confident answers around healthcare, saying either that it's provided by the government free of charge or that their sport provides healthcare year-round. For others, there is more room for uncertainty: either because they are only covered during their playing season, they self-fund, or they are still on their parents' insurance. Other responses in this category included receiving insurance coverage through other full-time employment or through a partner's employment.

## WHICH OF THE FOLLOWING BEST DESCRIBES YOUR ACCESS TO HEALTHCARE?



Given the emerging picture of a typical pro woman athlete thus far, it's not surprising that a significant portion of women athletes are stressed about their finances:

**Earning less than the U.S. median individual income through sport**

**Facing a less than predictable flow of income from sport**

**Potentially not covering their costs of competing**

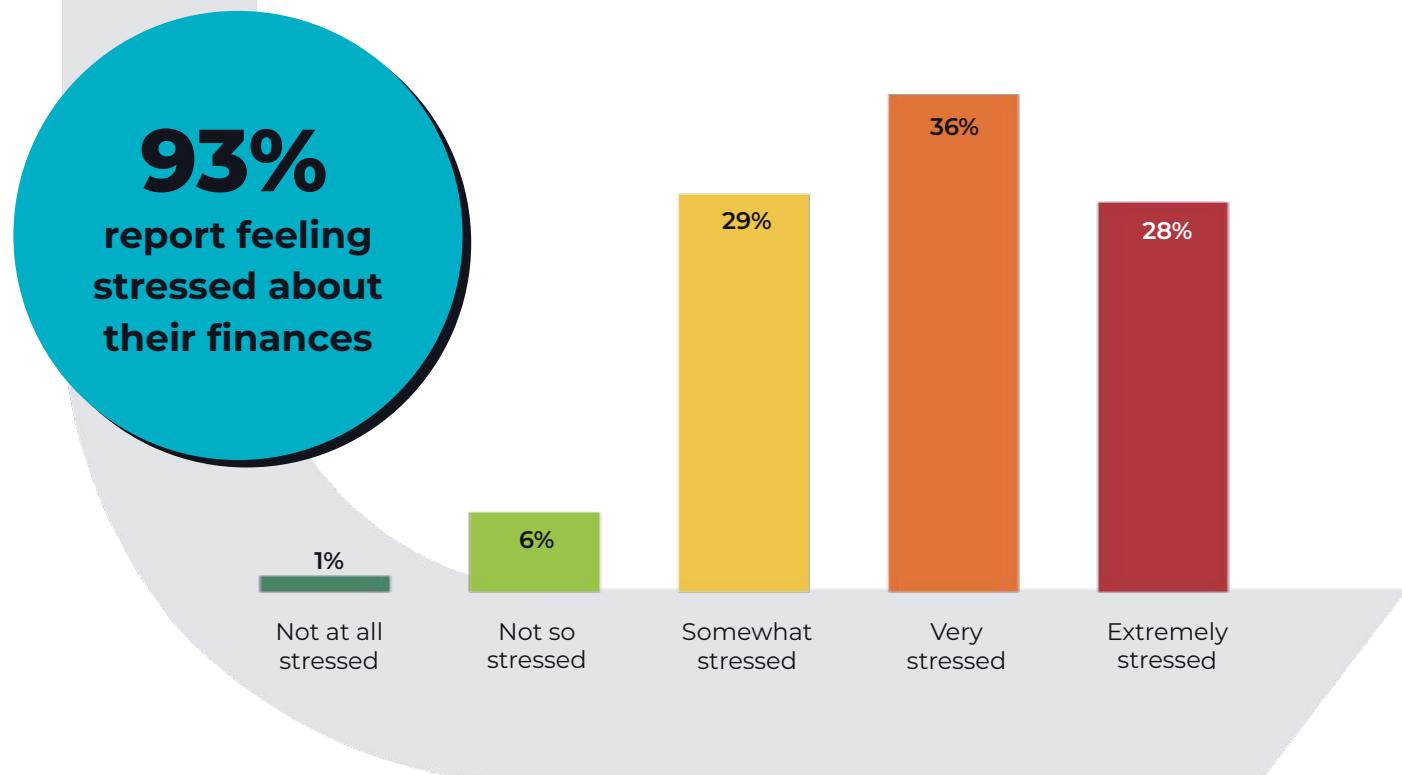
**Working another job to make ends meet**

**Potentially putting off thoughts of becoming a parent given support is not guaranteed for such life events**

**Healthcare coverage in general not a given**

A whopping 93% voice some level of stress, and 64% say they are either very or extremely stressed about finances. Only 7% report not feeling stressed.

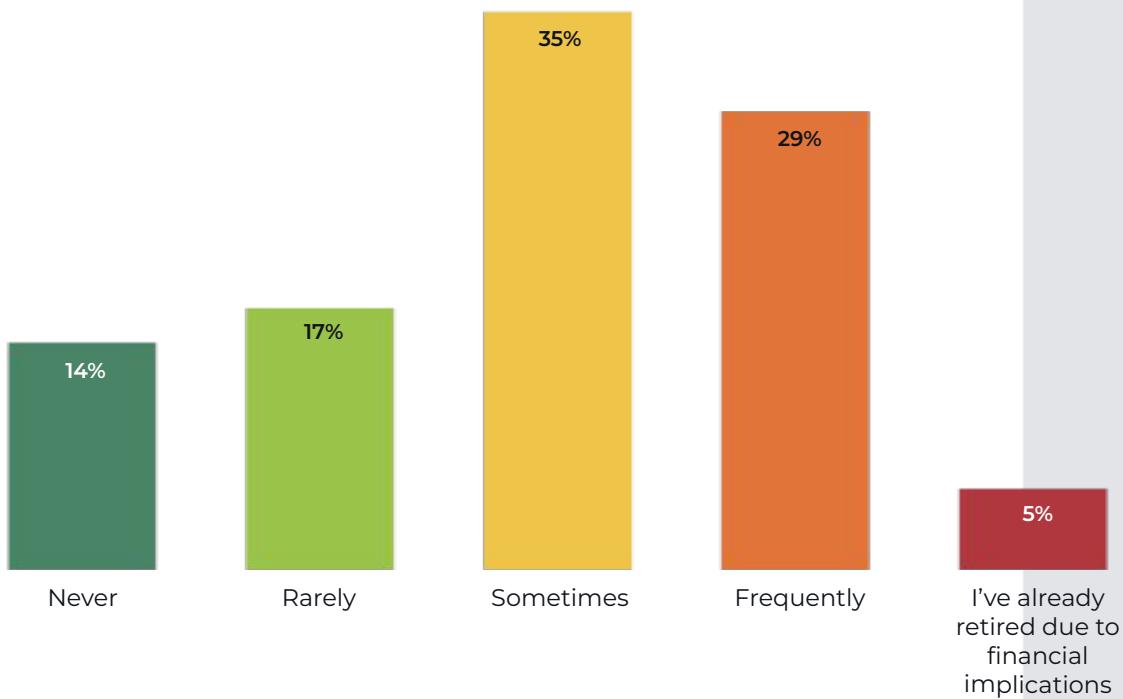
### **HOW STRESSED DO YOU FEEL THINKING ABOUT FINANCES AS AN ATHLETE?**



Such widespread stress among pro women athletes leads to the finding that almost two-thirds - 64% - either sometimes or frequently think about retiring due to the financial considerations. And 5% of those we surveyed made the decision to retire within the past year.

**64%** sometimes or frequently consider getting out of professional sports due to financial implications

## DO YOU EVER CONSIDER GIVING UP COMPETING AS A PROFESSIONAL ATHLETE DUE TO THE FINANCIAL IMPLICATIONS?



If the numbers tell a concerning overall story, **the verbatim responses give an even more acute sense of this stress.** Among the things we heard that create stress for professional athletes:

*“Making sure I eat enough in the training diet I have, being able to get better treatment, the overall wellbeing of my physical health.”*

*“Feeling like I have to work a second job to be financially comfortable despite reduced energy/training capacity/ performance.”*

**“No emergency fund.”**

*“My training schedule makes it very difficult to keep a job that can cover personal expenses. In general, I have to operate in debt. Paying off debt and staying at least net zero while competing is a huge stressor for me.”*

*“Running out of money mid season.”*

**“Earning enough money to make ends meet and support my athletic goals without simultaneously sabotaging my performance, health and recovery by overworking, under-recovering and burning the candle too much at every end.”**

*“I often have to skip treatment, massage or chiropractic work that I know other athletes are getting because I feel as though I cannot afford it.”*



**Even if you play on the national team, you will be financially richer if you quit and work full-time.**



*“Uncertainty of the future as contracts are one year at a time and you don’t know what the next might bring.”*

*“Having to spend my money on everything to be able to play the sport I love and that I have to pay to play.”*

**“Constantly asking myself am I making enough to support the life I want to live after sport.”**

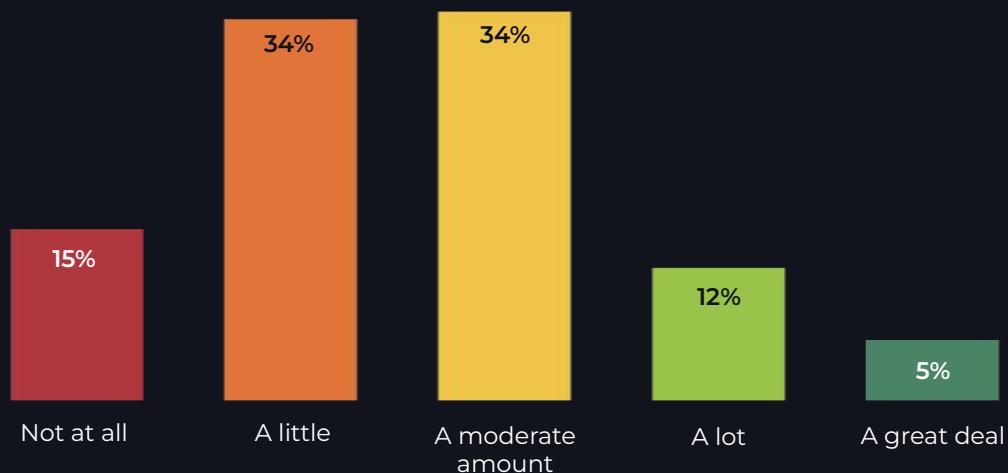
*“Ranking dropping, therefore won’t be making the same amount of money since won’t be able to get into bigger tournaments.”*

*“The off-season is long and the bills don’t stop coming when your account is draining.”*

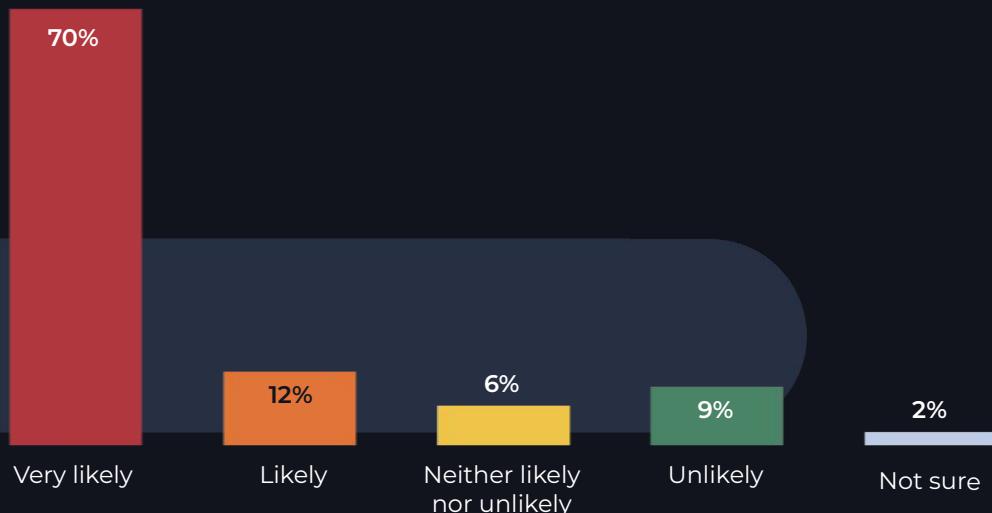
## 4. LONG-TERM PLANNING

The present-day financial instability of so many professional women athletes is not the end of the story. **53% do not have a retirement plan** (compared to the 46% of US households that say the same<sup>3</sup>), 49% say they don't have the necessary knowledge to plan for the future financially, and 82% think it likely they will need a new source of income when they retire.

### TO WHAT EXTENT DO YOU FEEL LIKE YOU HAVE THE NECESSARY KNOWLEDGE AND RESOURCES TO FINANCIALLY PLAN FOR THE FUTURE?



### WHEN YOU RETIRE FROM SPORT, HOW LIKELY IS IT THAT YOU WILL NEED TO FIND A NEW SOURCE OF INCOME TO SUSTAIN YOUR LIFE FINANCIALLY?



## 5. THE PROMISE OF SPONSORSHIPS

We find ourselves in an era of heightened attention and interest in women's sports, yet still in the early stages of investment and monetization. The **rapid rise in the popularity of women's sports has largely outpaced infrastructure growth**, creating obstacles to higher compensation for female athletes (though we applaud newer ecosystem entrants like 3x3 basketball league Unrivaled and Athlos' star-studded track events that have boldly found a way to reimagine what's possible).

At Parity we view brand sponsorships as a vital bridge to near-term earnings for professional women athletes, across all sports. Despite their current unpredictability and inconsistency, **sponsorships and endorsements can stabilize an athlete's financial situation without creating a conflict with their training schedule or overly compromising their athletic focus**. And when you put sponsorships in the context of what we know about the current appeal of women athletes, they become a way to create true win-wins for both brands and athletes.

Why should brands run, not walk toward sponsoring professional women athletes? Following are five reasons emerging from our [May 2024 research](#) on women's sports fandom, conducted in partnership with SurveyMonkey and based on responses from over 14,000 consumers in seven countries.

## FIVE REASONS FOR BRANDS TO SPONSOR WOMEN'S SPORTS AND WOMEN ATHLETES <sup>1</sup>

### 1 Professional women athletes are universally admired.

Our study showed that 88% of consumers regard pro women athletes as impactful role models for young women.

### 2 Consumers say brands should be doing more.

53% of all people (and 59% of women) think brands are not investing enough in women's sports compared to men's sports.

### 3 Women athletes are the most compelling influencers.

Women's sports fans are nearly 3 times as likely to purchase a product recommended by a woman athlete rather than by any other type of influencer.

### 4 Women's sports fans pay attention to which brands are investing in women's sports.

32% of all women's sports fans (and 44% of US female fans of women's sports) say they are more likely to purchase products from a brand that supports women's sports or partners with female athletes.

### 5 Women athletes are more credible brand ambassadors than male athletes.

57% of all consumers trust that women athletes believe in the products they promote, compared to 50% who say the same about male athletes - meaning women athletes deliver a 7 percentage point "believability boost".

When we ask professional women athletes about the impact sponsorships could have on their lives, it's clear that the potential is massive - even with a modest level of brand investment. In fact, 42% of our respondents said that a \$5,000 annual sponsorship would be "very meaningful" or "life-changing". And an annual sponsorship of \$20,000 would be "very meaningful" or "life-changing" to a staggering 88%.

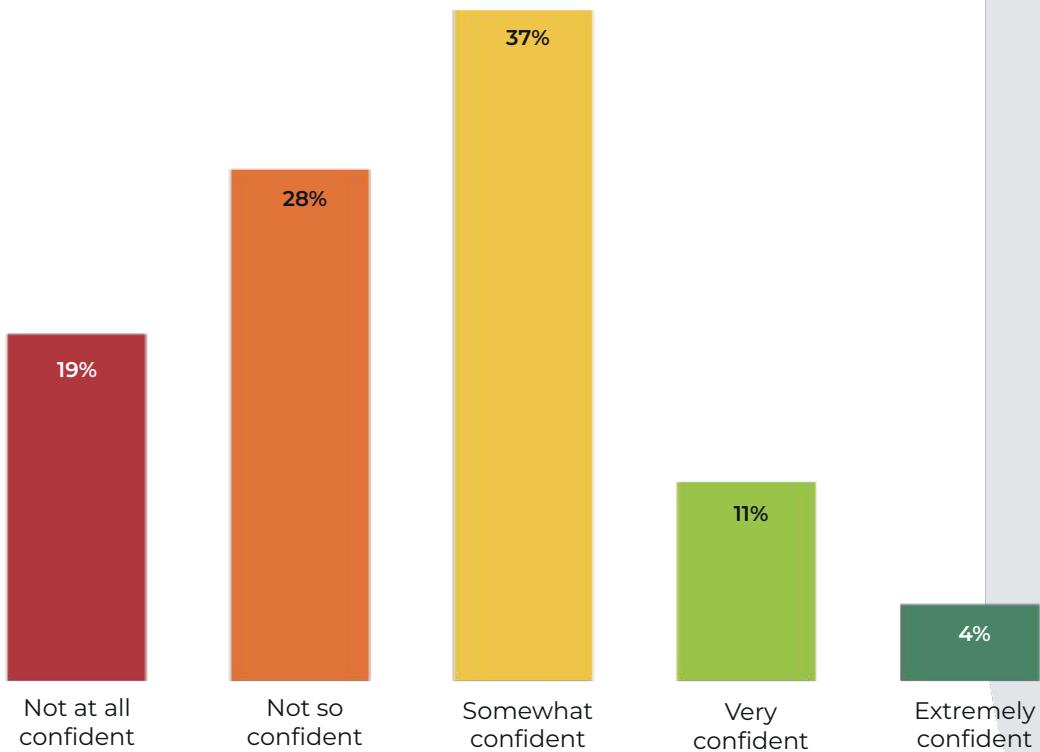
## HOW MEANINGFUL WOULD AN ANNUAL SPONSORSHIP OF THE FOLLOWING AMOUNT BE TO YOU?



Given endorsements are a relatively rare phenomenon for many of the athletes we surveyed, it's not surprising that they are still building comfort negotiating sponsorships, with almost half (48%) saying they are not confident negotiating the terms of their sponsorships. This matters because the onus is often on them. For those who have been able to land endorsements, we heard that a higher percentage - 42% - had reached out to a brand themselves than had been approached by a brand (32%).

One challenge women athletes face is that unless they've achieved the rare distinction of becoming a household name through sport, very few have the level of awareness that would cause a brand to proactively reach out to them. At Parity we encourage potential sponsors to look beyond the typical choices and find the right stories to match their overall objectives, values, and business goals. **The best athlete partnerships are rooted in authentic connection**, and we exist to support athletes and brands alike in identifying and creating the right mutually beneficial partnerships.

## **HOW CONFIDENT ARE YOU OR WOULD YOU BE IN NEGOTIATING THE TERMS OF YOUR SPONSORSHIP/ ENDORSEMENT CONTRACTS?**

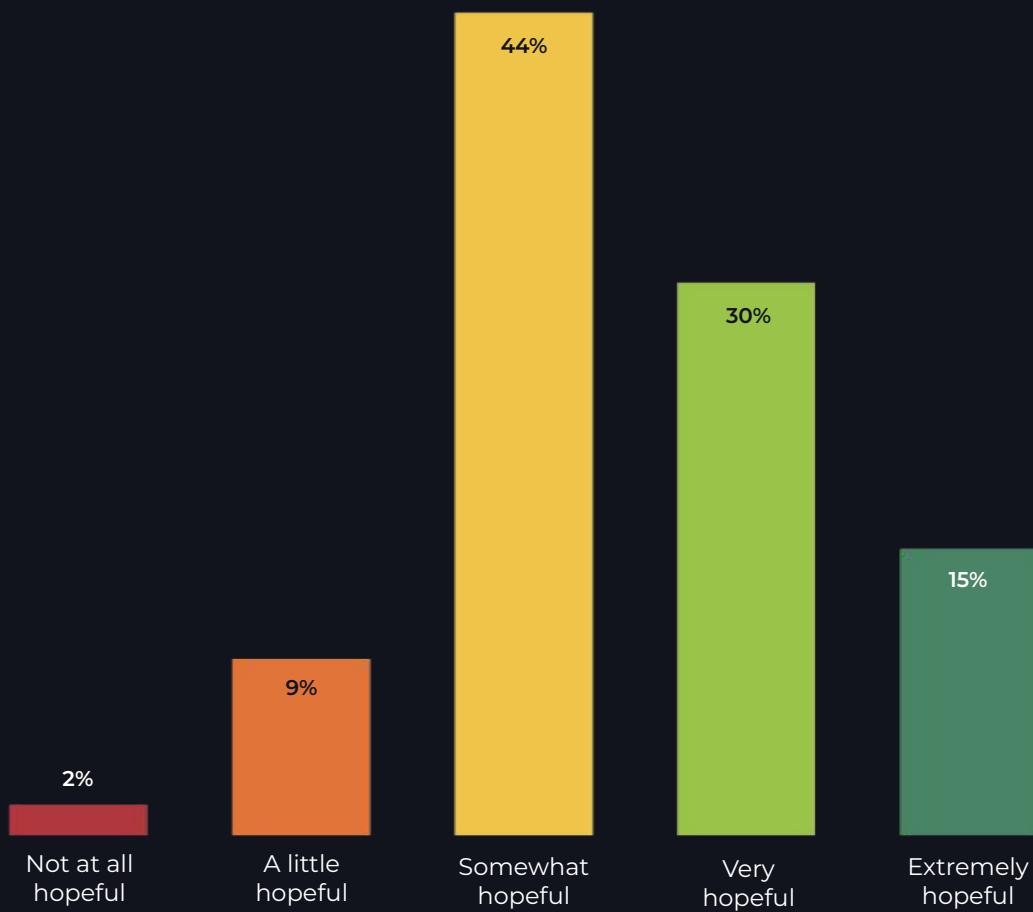


Again, when you combine the business reasons for brands to invest in women's sports with a better sense of the impact sponsorships can have, **we believe now is the time for brands large and small to enthusiastically lean into partnering with professional women athletes.**

# THE FUTURE OF WOMEN'S SPORTS

While some of the statistics emerging from our study are sobering, there are reasons for optimism. The athletes themselves are well aware of the rise in interest in women's sports and seem hopeful that the economics will improve accordingly. 89% are at least somewhat hopeful of improvement in the next five years, with 45% saying they are "very" or "extremely" hopeful.

## HOW HOPEFUL ARE YOU THAT THE ECONOMICS OF BEING A WOMAN ATHLETE WILL IMPROVE IN THE NEXT FIVE YEARS?



The verbatim quotes on the following page capture this spirit of optimism, tempered with the realism that change takes time and is not evenly distributed across sports or geographies.

# THE FUTURE OF WOMEN'S SPORTS IN THE WORDS OF THE ATHLETES

REAL HOPE	REAL TALK
<p><i>"The way women's sports is going, it seems highly likely that in 5-10 years we will finally get what we deserve."</i></p>	<p><i>"Improving the economics of female athletes... is talked about a lot in the media, but I have not yet seen a change in my personal experience so I am only a little hopeful that it will change in the near future. I need to start seeing change before I can feel more hopeful."</i></p>
<p><i>"Rugby players like Ilona Maher, Spiff Sedrick, and Naya Tapper are making fantastic leaps and bounds for exposure of the sport. More people know women's rugby now more than ever."</i></p>	<p><i>"I am in a discipline that solely competes for the Olympics, so I don't think that a lot of the wider economics will make its way to female athletes in my sport."</i></p>
<p><i>"My perception is that equality in sports is a prime subject worldwide."</i></p>	<p><i>"It's pretty bleak unless you play soccer or basketball."</i></p>
<p><i>"In Australia, women's sports have increased dramatically within the professional sector and some athletes are able to have a full income. It is my hope this continues in the upward direction and female athletes can have both a family and a career in professional sports."</i></p>	<p><i>"I think the sport is obviously growing but just because it's growing in the States I'm not sure if that will affect the payments and things overseas."</i></p>
<p><i>"I have been in my sport at a high level for 2 decades. In that time, I have seen gradual/marginal progress for women athletes, but I feel that this progress has increased more noticeably and rapidly over the last 3-4 years. I am seeing more women's organizations form, and these groups demanding change. Women sports teams and orgs are proving their relevance, their entertainment factor, their ability, and their economic value. I have to remain hopeful that this tide of change will continue."</i></p>	<p><i>"I believe that there are a lot of resources being poured in for women's sports. However, it is all about access - who is able to get these opportunities. Many of the new spots and positions for new teams and sponsorships are not easily accessible to all women. Depending on the sport, if you don't have the right connections, you are often overlooked and undervalued. There also is gatekeeping of this information, so again, if you don't have the means or network, you are left without options."</i></p>
<p><i>"I believe media coverage is slowly increasing, giving women's sports and female athletes more exposure. More exposure = female athletes are more valuable to brands, sponsors and media = more money in women's sports."</i></p>	<p><i>"The salary structure for my sport is fixed for the next 7 years. The only thing that may increase is endorsements."</i></p>
<p><i>"From when I started playing professionally 10 years ago, the average salary has increased so much. I made €300 a month for my first pro contract, now I get near \$3,000 a month. Still not the best but it's a huge positive increase and it will only get better."</i></p>	<p><i>"It's growing well but still so far from the men's game. I would be over the moon at a 70-100k salary and men in my sport are content with a 250-500k salary."</i></p>
<p><i>"I know the tide is turning for female athletes with an uptick in viewership &amp; media rights. Everyone watches women's sports. Time for media rights deals and sponsorships to follow."</i></p>	<p><i>"I think that women's sports are definitely having a moment and there will be more opportunities, but I don't think that applies to disabled female athletes, unfortunately."</i></p>

# WHERE DO WE GO FROM HERE?

This study serves as a stark reminder that **the economic situation of a 'typical' elite woman athlete - whether an Olympian or Paralympian, a member of a professional team roster, or even an athlete who represents their country - is often markedly different from household-name athletes that are able to command seven-figure endorsements.** It's easy to read about the latest high-profile shoe deal and feel confident that the problems are dissipating. For the majority of pro women athletes, we just aren't there yet. The road ahead is long; our hope is that illuminating and quantifying the issues with fresh data accelerates our ability to devise solutions.

Sitting as we do in the thick of the action - at the intersection of brands, agencies, sports properties, and especially the athletes themselves - the Parity team feels optimism about the path ahead, coupled with resolve to be part of the answer. **But make no mistake: this has to be where brands enter the conversation.** A handful of companies, including our sister company Gainbridge® - which spends over 40% of its sports sponsorship dollars on women's sports and women athletes - are leading the way. Wherever you are in the women's sports investment lifecycle, we hope that this report spurs you to take action and contribute to a more equitable future, one where your sports marketing portfolio is balanced and professional women athletes can fully focus on excellence in their chosen sports.

If your current investment in women's sports is...	Zero	Minimal	Moderate	Industry-leading
<b>We recommend you...</b>	Resolve to take your first steps this year. Whatever your budget, you can run experiments in women's sports at a relatively lower cost and learn quickly.	Consider options to deepen investment - especially via partnerships with individual women athletes who can be the most compelling storytellers.	Explore options to diversify investment (e.g., by geo, by sport) based on your brand objectives. There's a whole vibrant, dynamic women's sports ecosystem "out there" to explore.	Share your case studies with the world. Push others in the ecosystem to devise solutions. Review your portfolio across sports, geos and teams/ athletes with an eye toward tentpole events over the next few years.

**Whatever your level of investment today, contact Parity at [hello@paritynow.co](mailto:hello@paritynow.co) if you need a brainstorming partner or access to industry insights - we're here to help.**

# METHODOLOGY & DEMOGRAPHICS

The study was conducted between August and October 2024 by Parity. We administered the survey using SurveyMonkey, and questions asked about earnings/ costs/ experiences in the full year of 2023. After verification that the respondent was a professional woman athlete, responses were collected anonymously. Respondents were provided an honorarium for completing the survey.

For the purposes of this study and in general when growing the Parity community, we define a professional athlete as someone who competes at the highest level of women's sports (either in a professional league, the Olympics and Paralympics, or via competitions which provide prize money with the intent of earning a living that way).

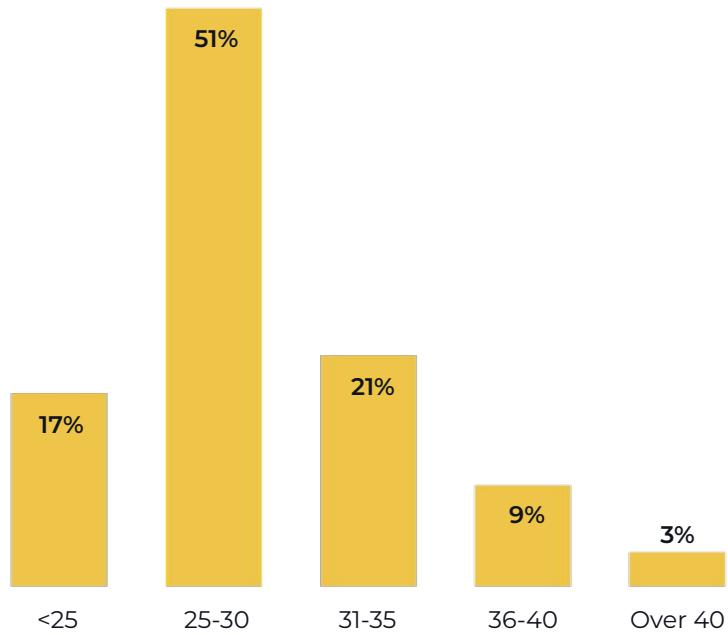
We invited over 1,400 athletes who are either known directly to Parity as professional athletes or who were referred to us by trusted sources, including leagues, agencies and other athletes. Athletes who confirmed that they had competed as a professional in 2023 were eligible to participate.

We received 500 completed responses from 55 different sports. The top five represented sports (American football, basketball, rugby, soccer/ football, and track and field/ athletics) together comprise half of the sample, while no single sport represents more than 12% of the respondents. Approximately 60% of respondents compete in team sports, and approximately 6% of respondents compete in para or adaptive sports.

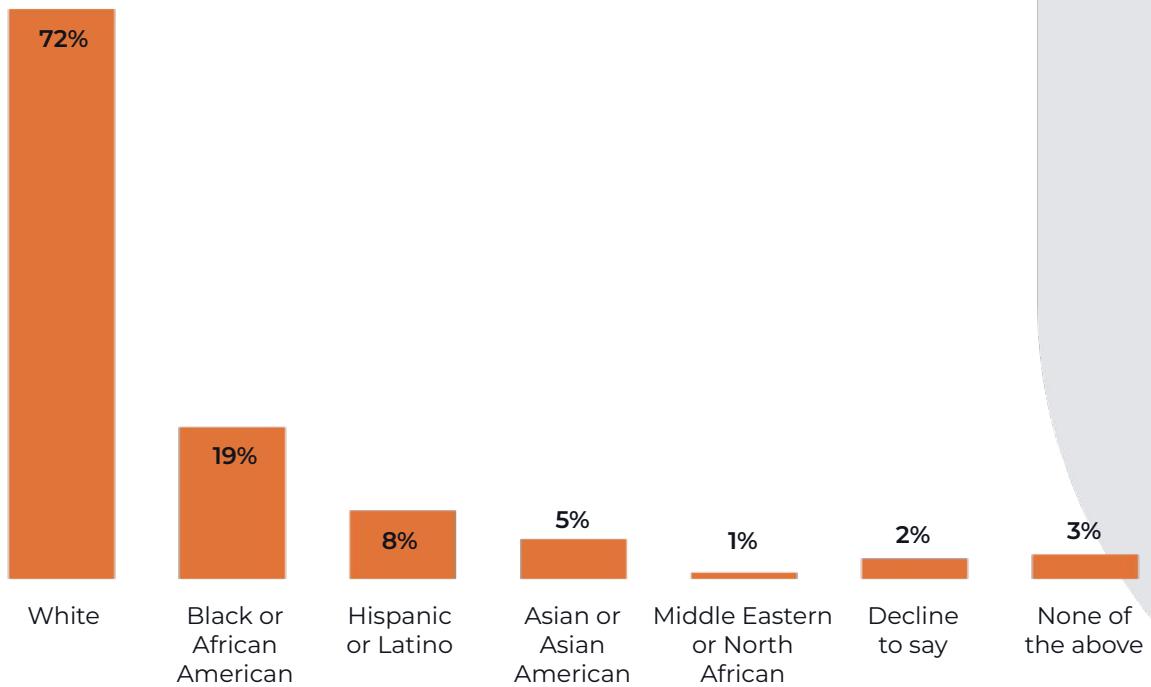
The respondents come from 30 different home countries (73% from the United States), and compete in over 28 different countries (64% compete primarily in the United States).

68% of respondents are 18-30 years old, 29% are 31-40 and 3% are over 40. The majority (72%) identify as White, 19% identify as Black or African American, 8% as Hispanic or Latino/a, 5% Asian or Asian American, and 1% as Middle Eastern or North African. Respondents were able to select multiple races/ethnicities.

## RESPONDENTS BY AGE



## RESPONDENTS BY RACE



# REFERENCES

- 1 [From Moment to Mainstream: What Consumers Really Think About Women's Sports](#), Parity x SurveyMonkey, May 2024
- 2 [U.S. Bureau of Labor Statistics](#)
- 3 [Retirement Account Statistics 2024](#), NerdWallet, August 2024

## ACKNOWLEDGEMENTS

This research would not have been possible without the generous support of our sister company [Gainbridge](#)®, a Group 1001 company, which currently allocates more than 40% of its sports sponsorship dollars toward women's sports. Gainbridge's multiple investments in women's sports include: title sponsorships of the Billie Jean King Cup by Gainbridge and the ANNIKA driven by Gainbridge at the Pelican; naming rights to Gainbridge® Fieldhouse, home of the Indiana Pacers, Indiana Fever, and WNBA All-star and Gainbridge® ambassador Caitlin Clark; and year-round work with many of the 1,100+ athletes that form the Parity community.

We'd also like to thank all those who helped us secure quality data from hundreds of verified professional athletes, including our friends at Inner Sanctum Sports Management, Women in Motorsports North America, several professional women's leagues, and multiple Parity athletes who referred fellow professional athletes around the world to participate. And most of all, we're grateful to the 500+ athletes who took the time to complete the survey. Your voice matters more than you know and we hope this research helps us all move forward faster, together.

## ABOUT PARITY

Parity, a Group 1001 Company, is a sports marketing and sponsorship platform dedicated to closing the gender income and opportunity gap in professional sports. By developing high-impact collaborations between brands, professional women athletes and their fans, Parity has proudly put millions of dollars in the pockets of women athletes, attracting dozens of brands to the movement in the process. The platform connects brands like Microsoft, Morgan Stanley, Superfeet, and AdventHealth to more than 1,100 women athletes from 80+ sports, including over 300 Olympians and Paralympians. For more information on how to tap into the rapidly rising influence and popularity of women athletes, visit [paritynow.co](#), request a [consultation](#), or follow us on [Instagram](#) and [LinkedIn](#).