2018 Esports Survey Report
Executive Summary

Professional esports are at a critical juncture in the quest for growth and credibility, facing both great promise and substantial risks, according to a new survey by Foley & Lardner LLP and The Esports Observer. Industry participants expect revenues and investments to grow as esports breaks further into the mainstream, yet they harbor concerns about an array of threats and many are looking to stronger, centralized esports institutions to manage these concerns.

Respondents almost unanimously agree that industry growth over the past year has been led by two key factors: increased interest in streaming deals from major tech companies and TV networks and rising involvement of traditional professional sports teams, leagues and figures. In the year ahead, respondents widely expect traditional professional sports sources to boost their investments, while advertising, sponsorships and media rights are expected to drive the most revenue growth.

To ensure that this financial picture materializes, however, respondents appear eager to address a range of risks to the legitimacy and growth of esports, with match fixing topping that list. Other perceived threats include illegal gambling, the repeal of U.S. net neutrality regulations and a lack of safeguards for underage players. In addition, respondents are concerned about a range of legal issues, particularly cybersecurity and malware attacks and intellectual property rights and licensing issues.

Amid this risk and uncertainty, it's not surprising that industry participants back stronger esports institutions. They showed the greatest support for players associations to build stability and protect players from exploitation, as well as considerable backing for an organized lobbying group to support the industry. They are more divided over the idea of establishing a single governing body to regulate the industry and set uniform rules.

Overall, our survey depicts a maturing industry with participants that are heavily focused on protecting and legitimizing their brands as interest and investment in esports continue to grow. As one survey respondent put it, “esports is in a positive but volatile place.”
Highlights of the 2018 Esports Survey Include:

- Advertising and sponsorships ranked as the area respondents most expect to drive revenue growth in esports over the next year, followed by media rights and in-game purchases.

- With regard to developments that have spurred growth in the esports industry over the last year, respondents pointed to several areas that have had a significant impact, including increased interest in streaming deals from major tech companies and TV networks (69%); the growing involvement of traditional sports teams, leagues and figures (68%); and the broadening of sponsorships beyond brands endemic to gaming (59%). As the traditional sports industry looks to diversify revenue streams, respondents expect the greatest increase in investments in esports to come from this group, with 57% anticipating investment growth from this source in the next year.

- Respondents identified an array of risks to the legitimacy and growth of esports. Match fixing topped the list, with 78% calling it a serious or moderate risk. The repeal of U.S. net neutrality regulations was a close second, with 71% concerned about the impact on equal and reliable player access to game streaming services.

- Likewise, respondents showed significant concern for legal issues facing the industry. Nearly two-thirds (65%) say cybersecurity and malware attacks targeting gamers’ and fans’ data pose a substantial risk, followed by intellectual property rights and licensing issues (50%) and cyberbullying within games (43%).

- A substantial percentage of respondents expressed support for stronger esports institutions, including the formation of an organized lobbying group to support the esports industry (57%) and players associations that represent the interests of professional esports players (77%). Roughly two-thirds of respondents expect that each would be established within three years. The creation of an overarching esports governing body was more controversial, with 47% indicating a need for such a body and 34% dissenting.

- Respondents also identified other developments that will support the burgeoning esports industry. Over the next year, the overwhelming majority (88%) foresee the construction of more specialized esports facilities, and 47% expect virtual reality esports to grow substantially.

In the charts that follow, some aggregate percentages do not equal 100% due to rounding or because respondents were invited to select more than one answer. Refer to page 15 for more detail on the survey methodology and a breakdown of respondent demographics.
What's Driving Growth

RANK THE FOLLOWING FROM 1 BEING THE AREA YOU EXPECT TO DRIVE THE MOST REVENUE GROWTH IN THE ESPORTS INDUSTRY OVER THE NEXT YEAR TO 5 BEING THE LEAST.

1. Advertising and sponsorships
   - Rank 1: 41%
   - Rank 2: 29%
   - Rank 3: 18%
   - Rank 4: 9%
   - Rank 5: 3%

2. Media rights
   - Rank 1: 24%
   - Rank 2: 22%
   - Rank 3: 26%
   - Rank 4: 17%
   - Rank 5: 12%

3. In-game purchases and revenue
   - Rank 1: 20%
   - Rank 2: 18%
   - Rank 3: 16%
   - Rank 4: 26%
   - Rank 5: 19%

4. Events and competitions
   - Rank 1: 9%
   - Rank 2: 18%
   - Rank 3: 29%
   - Rank 4: 24%
   - Rank 5: 20%

5. Game sales via retail or downloadable games
   - Rank 1: 6%
   - Rank 2: 13%
   - Rank 3: 12%
   - Rank 4: 24%
   - Rank 5: 46%

HOW MUCH IMPACT DO YOU FEEL THE FOLLOWING DEVELOPMENTS HAVE HAD ON DRIVING THE GROWTH OF THE ESPORTS INDUSTRY OVER THE LAST YEAR?

1. Increased interest in streaming deals from major tech companies and TV networks
   - Significant impact: 69%
   - Moderate impact: 29%
   - No impact: 2%

2. Growing involvement of traditional professional sports teams, leagues and figures
   - Significant impact: 68%
   - Moderate impact: 30%
   - No impact: 2%

3. Broadening of sponsorships from brands endemic to the gaming industry to other major nonendemic brand categories
   - Significant impact: 59%
   - Moderate impact: 39%
   - No impact: 2%

4. Esports leagues moving toward a franchise structure
   - Significant impact: 56%
   - Moderate impact: 39%
   - No impact: 5%

5. Growth of esports programs and scholarships at colleges and universities
   - Significant impact: 62%
   - Moderate impact: 18%
   - No impact: 14%

6. Involvement of national and local esports support / lobbying groups
   - Significant impact: 59%
   - Moderate impact: 27%
   - No impact: 14%
3. WHICH OF THE FOLLOWING DO YOU THINK ARE LIKELY TO INCREASE THE AMOUNT OF THEIR INVESTMENT IN THE ESPORTS INDUSTRY OVER THE NEXT YEAR?

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Traditional professional sports teams / figures</td>
<td>57%</td>
</tr>
<tr>
<td>Private equity / venture capital firms</td>
<td>39%</td>
</tr>
<tr>
<td>Media groups</td>
<td>38%</td>
</tr>
<tr>
<td>Internet / technology companies</td>
<td>28%</td>
</tr>
<tr>
<td>Esports-dedicated investment funds</td>
<td>24%</td>
</tr>
</tbody>
</table>

4. WHICH OF THE FOLLOWING REGIONS DO YOU THINK WILL EXPERIENCE THE MOST REVENUE GROWTH IN ESPORTS OVER THE NEXT YEAR?

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>81%</td>
</tr>
<tr>
<td>China</td>
<td>63%</td>
</tr>
<tr>
<td>South Korea</td>
<td>30%</td>
</tr>
<tr>
<td>India</td>
<td>13%</td>
</tr>
<tr>
<td>Japan</td>
<td>13%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>12%</td>
</tr>
<tr>
<td>Scandinavia (Denmark, Norway, and Sweden)</td>
<td>9%</td>
</tr>
<tr>
<td>Germany</td>
<td>8%</td>
</tr>
</tbody>
</table>
The vast majority of respondents (70%) ranked advertising and sponsorships as the most or second-most promising avenue for driving revenue growth in esports over the next year. This is followed by media rights, which was among the top two areas selected for 46% of respondents. Game sales ranked as the area least likely to drive revenue growth, reflecting a shift in the gaming sector as add-ons and in-game purchases (which ranked third as an avenue for revenue growth) increasingly generate revenue beyond the one-time purchase of the game itself.

Advertising is experiencing a boost as sponsorships broaden to include major brands beyond those endemic to the gaming industry. More than half of respondents (59%) see this development as having a significant impact on the growth of esports as brands seize on the opportunity to reach the coveted, elusive millennial cohort. According to an October 2017 Nielsen report, more than 600 esports sponsorship deals have been inked since 2016, with brand categories including energy drinks, fast food, headsets and gaming-related products. In addition to providing revenue growth, the extent to which major brands advertise on esports platforms is a barometer of the industry’s emergence into the mainstream.

Similarly, increased interest in streaming deals from major tech companies and TV networks emerged as the development that respondents feel is most driving growth in esports, with 69% indicating that it has had a significant impact over the last year. This aligns with a report Newzoo released in February 2018, which projected media rights and content licenses to grow to $160.7 million in 2018, a 72% increase from 2017.

“Respondents seem bullish that advertising and sponsorships will drive growth, which is a positive development for esports as these revenue streams benefit participants across the industry, independent of the developers and publishers that largely dominate the broader gaming industry. This growth can be expected to accelerate as traditional sponsors become increasingly comfortable with evolving metrics for evaluating return on sponsorship investment.”

Michael Wall, Of Counsel and a member of the Sports Industry Team at Foley & Lardner LLP

“Overall, the survey shows that respondents expect growth in the esports industry stemming from a variety of revenue streams. The near-term growth anticipated from sponsorship deals might be explained by their relatively lower degree of complexity and duration compared to media rights deals, which – especially considering the impact of mobile streaming – are likely to contribute significantly to the industry’s long-term growth.”

Tobias Seck, business analyst at The Esports Observer

Over two-thirds of respondents (68%) think the involvement of traditional professional sports teams, leagues and figures has had a significant impact on the growth of esports, and 57% believe that this group will increase their investment in esports over the next year. This finding comes on the heels of significant recent activity by traditional sports leagues and franchises as they look to diversify their revenue streams, including the NBA 2K esports league and the eMLS Cup held by Major League Soccer.

Geographically, expectations for the greatest revenue growth in esports over the next year tended to track countries where economic growth and esports interest are strong. The top five responses were the U.S. (81%), China (63%), South Korea (30%), India (13%) and Japan (13%).
Risks Abound

For each of the following items, please indicate the level of risk you think it poses to the legitimacy and growth of the esports industry.

Which of the following do you expect to be a focus in the debate over gambling in esports over the next year? (Check all that apply)

- Fears that esports gambling could lead to match fixing: 71%
- Government regulations and platform rules restricting the use of loot boxes (i.e., items players can earn or buy in video games): 47%
- Expectations that a decision permitting sports betting in the U.S. Supreme Court case Murphy v. NCAA could further spur esports gambling: 45%
### WHICH OF THE FOLLOWING LEGAL ISSUES DO YOU THINK POSE A SUBSTANTIAL RISK TO THE ESPORTS INDUSTRY? (CHECK ALL THAT APPLY)

<table>
<thead>
<tr>
<th>Issue</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Cybersecurity and malware attacks targeting gamers' and fans' data</td>
<td>65%</td>
</tr>
<tr>
<td>Intellectual property rights and licensing issues</td>
<td>50%</td>
</tr>
<tr>
<td>Cyberbullying within games</td>
<td>43%</td>
</tr>
<tr>
<td>Contracts that do not provide adequate protections for players (e.g., long work hours and other restrictions on players)</td>
<td>43%</td>
</tr>
<tr>
<td>Illegal gambling</td>
<td>40%</td>
</tr>
<tr>
<td>Classification of players as employees vs. independent contractors</td>
<td>28%</td>
</tr>
<tr>
<td>Lack of diversity in esports and potential lawsuits from players involving discrimination based on gender, sexual orientation, etc.</td>
<td>27%</td>
</tr>
<tr>
<td>None of the above</td>
<td>3%</td>
</tr>
</tbody>
</table>

### TO WHAT EXTENT DO YOU AGREE WITH THE FOLLOWING STATEMENT: MY ORGANIZATION IS FOCUSED ON STAYING UP-TO-DATE ON LEGAL ISSUES IN ESPORTS AND ENSURING COMPLIANCE WITH CURRENT LAWS AND REGULATIONS.

<table>
<thead>
<tr>
<th>Agreement Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strongly agree</td>
<td>36%</td>
</tr>
<tr>
<td>Agree</td>
<td>33%</td>
</tr>
<tr>
<td>Neutral</td>
<td>27%</td>
</tr>
<tr>
<td>Disagree</td>
<td>1%</td>
</tr>
<tr>
<td>Strongly disagree</td>
<td>3%</td>
</tr>
</tbody>
</table>
Among the various risks facing the industry, respondents overwhelmingly expressed the most concern about match fixing, with 78% labeling it a serious or moderate risk to the legitimacy and growth of esports. The related issue of illegal gambling was seen as a high or moderate risk by 57% of respondents. In reflecting on the debate over gambling in esports, 71% said that fears about the potential to incite match fixing would be a key focus over the next year. Nearly half (47%) expect debates surrounding gambling to focus on government regulations and platform rules restricting the use of loot boxes.

Match fixing and cheating are hot topics in esports. Gamers eager for a salary, prize money or professional legitimacy give themselves an advantage by using hacks, cheats and illicit downloads, as well as cyberattacks that slow down their opponents. At the other end of the spectrum, top-tier professional gamers have been caught committing gambling fraud by intentionally losing games.

Match fixing is an evolving problem, and esports referees and officials — particularly publishers and esports leagues that have a vested interest in defending their brand — are working to keep pace with skilled cheaters and determine the best way to use monitoring tools and fraud detection systems to identify suspicious activity. While serious offenders have been banned for life from competing on particular titles, such penalties have not solved the problem.

The temptation to cheat may grow given that the opportunity to gamble on matches is expanding, both in the U.S. and abroad. In May 2018, the U.S. Supreme Court overturned a federal ban on sports gambling, and in October 2017, Malta issued a gambling license to esports platform Unikrn, effectively opening up 80% of the European continent to legal wagering via its Unikoin Gold crypto token.

“When you consider the amount of money in esports gambling, combined with the ability of one player to make or break a team’s prospects for success, match fixing is really the elephant in the room. Looking ahead, match fixing has the potential to negatively impact the popularity of esports if fans get the impression that cheating is widespread or that results are illegitimate.”

Mary K. Braza, co-chair of the Sports Industry Team at Foley & Lardner LLP
While respondents expressed the least amount of concern about players’ use of performance-enhancing drugs, this is an area that may continue to get more attention given high-profile scandals involving players taking Adderall. In some cases, leagues – including the Electronic Sports League – have implemented anti-doping policies, but calls have continued for stricter testing procedures.

Among legal risks to the esports industry, cybersecurity and malware attacks topped the list, with 65% calling them a substantial risk. This was followed by intellectual property rights and licensing issues (50%) and cyberbullying within games (43%). It is not surprising that these concerns would be top of mind with respondents considering that esports games are played online, and cybercriminals have already targeted player accounts to gain access to sensitive information. In addition, while IP protection mainly focuses on trademarks in traditional sports, esports faces a broader range of IP considerations involving the games themselves.

Respondents also expressed a relatively high level of concern over contracts that do not provide adequate protections for players, seen as a substantial risk by 43%. This is a prevalent issue in the industry, as professional gamers often enter into contracts without consulting an attorney. Some contracts have been reported to include restrictions on dating and other activities or to lack protection from long daily working hours. Thus, this survey finding may reflect a desire on the part of management to protect players and keep them happy. In survey comments, respondents expressed concerns over the prospect that players would be exploited, with one developer respondent noting that “players must be looked after as if they are prized assets.”

The lower level of concern with regard to the classification of employees versus independent contractors was surprising, as this is an important legal issue within esports. As the industry continues to mature, the legal status of esports players within the context of employment law will likely move more to the forefront.

Finally, respondents reported a high level of attention to legal and compliance issues, with 69% indicating it to be a focus of their organizations. This finding – combined with the number of legal issues that respondents are eyeing as risks to the industry – suggests they are concerned about the potential impact that cybersecurity, IP and other issues could have on the legitimacy of their brands.

“Survey respondents are keenly focused on legal compliance. This is not surprising as the commercial growth of esports requires greater sophistication across the landscape of potentially applicable laws. At the same time, the unique aspects of the esports industry makes the panoply of legal considerations novel and complex, particularly in the absence of laws or regulations specific to esports.”

Jon Israel, vice chair of the Sports Industry Team at Foley & Lardner LLP
Institution Building

9. To what extent do you agree with the following statement: Esports needs an organized lobbying group to support the industry (e.g., generate interest in esports, coordinate events) and lobby for laws that facilitate its growth.

- Strongly agree: 18%
- Agree: 39%
- Neutral: 28%
- Disagree: 10%
- Strongly disagree: 5%

10. To what extent do you agree with the following statement: Esports needs players associations that are focused on representing the interests of professional esports players.

- Strongly agree: 24%
- Agree: 53%
- Neutral: 20%
- Disagree: 3%
- Strongly disagree: 0%

11. To what extent do you agree with the following statement: Esports needs a single, overarching governing body to regulate the industry and set uniform rules.

- Strongly agree: 15%
- Agree: 32%
- Neutral: 20%
- Disagree: 21%
- Strongly disagree: 13%
The survey results show substantial backing for an organized lobbying group to support the esports industry (57%) and surprisingly high support for players associations that represent the interests of professional esports players (77%).

A lobbying group is likely appealing to spur development of esports and influence government regulations, as well as to defend against broad-stroke criticisms, such as violence in gaming. One advertiser respondent noted that “esports needs an organized lobbying group to educate governments and legislators on esports,” and a professional esports coach said that such a group would help garner “greater industry support from local and federal government.”

Regarding the strong support for players associations, respondent comments tended to focus on the key role gamers play, the need to protect them and the benefits for bringing greater credibility to esports. “Players associations are certainly necessary given the age of the players,” said one respondent from a traditional sports team. “[They] will help with the professionalism of esports, which will increase the credibility of the industry among those who are skeptical,” another respondent added. A third respondent from a media outlet expected players associations to address “a lot of the current controversies around payment, hours, career longevity, etc.”

Riot Games, publisher of League of Legends, recently created a players association for its North American League of Legends Championship Series (NA LCS), an uncommon initiative in the history of labor relations. In explaining the move, league operations lead Chris Greeley said the publisher wanted to make sure players had a voice at the table. “A lot of us here are huge conventional sports fans, and we’ve all seen the benefits that players associations can bring to professional players in a given league.”

The strong support for players associations may also reflect a desire for greater organization and order within esports for procuring and negotiating with players. Respondents noted the benefits of creating a system with uniform player contracts, salary thresholds and the like. Indeed, operating in the context of organized labor brings certain advantages, including the inapplicability of antitrust laws, but it also often carries certain disadvantages for management, including the loss of management rights and control as well as increased labor costs.

In contrast to lobbying groups and players associations, the creation of an overarching esports governing body was more controversial. Nearly half of the survey respondents (47%) see a need for such a body, while 34% dissented and the rest are neutral. Supporters believe a governing body could boost legitimacy and mainstream appeal as well as help pave the way for eventual Olympic participation. “The sooner there is an overarching set of rules, the sooner all stakeholders can navigate esports for benefit,” said one respondent from a traditional professional sports team.

Opponents said a governing body would be impractical or even counterproductive, given the far-flung, disparate and evolving nature of esports. Moreover, the games are currently regulated by developers, who hold the IP and are motivated by financial interests to maintain control. Several respondents noted the difficulty of bringing many different games and leagues spread across the world under one roof. “I don’t think an overarching organization needs to be formed for esports since each title speaks to a different audience,” said one respondent from a sports and entertainment agency.

Kevin Schulz, co-chair of the Sports Industry Team at Foley & Lardner LLP

“The survey responses indicate some recognition of a need – and overall desire – for the esports industry to band together, along with uncertainty about how that would look and acknowledgment of the practical issues with applying a uniform standard in a constantly changing and dynamic industry comprised of different games and developers.”
Expected Developments

12. TO WHAT EXTENT DO YOU AGREE WITH THE FOLLOWING STATEMENT: THE GROWTH OF ESPORTS WILL DRIVE FURTHER CONSTRUCTION OF SPECIALIZED FACILITIES OR CONVERSION OF EXISTING STRUCTURES TO SUIT THE UNIQUE NATURE OF ESPORTS COMPETITIONS OVER THE NEXT YEAR.

46% Strongly agree
42% Agree
8% Neutral
3% Disagree
2% Strongly disagree

13. TO WHAT EXTENT DO YOU AGREE WITH THE FOLLOWING STATEMENT: OVER THE NEXT YEAR, THE PREVALENCE OF VIRTUAL REALITY ESPORTS TOURNAMENTS AND LEAGUES WILL GROW SUBSTANTIALLY.

13% Strongly agree
34% Agree
20% Neutral
26% Disagree
6% Strongly disagree
14 HOW LIKELY DO YOU THINK IT IS THAT EACH OF THE FOLLOWING WILL HAPPEN IN THE NEXT THREE YEARS?

- The formation of players associations: 44% Very Likely, 31% Likely, 25% Neutral, 13% Unlikely, 7% Not Likely
- Legalized gambling in esports: 28% Very Likely, 25% Likely, 18% Neutral, 12% Unlikely, 7% Not Likely
- The official inclusion of esports in collegiate athletics (such as the NCAA): 31% Very Likely, 25% Likely, 18% Neutral, 13% Unlikely, 9% Not Likely
- The formation of lobbying groups: 47% Very Likely, 29% Likely, 25% Neutral, 13% Unlikely, 9% Not Likely
- A ban on or regulation of loot boxes: 25% Very Likely, 28% Likely, 18% Neutral, 9% Unlikely, 8% Not Likely
- The inclusion of esports in the Olympics: 20% Very Likely, 22% Likely, 18% Neutral, 10% Unlikely, 9% Not Likely
- The formation of a single, overarching governing body to regulate the industry and set uniform rules: 25% Very Likely, 28% Likely, 18% Neutral, 9% Unlikely, 8% Not Likely

15 AS PLATFORMS FUNDED THROUGH BLOCKCHAIN INITIATIVES AND INITIAL COIN OFFERINGS (ICOS) CONTINUE TO ENTER THE ESPORTS SPACE, WHAT KIND OF ROLE DO YOU THINK THESE TECHNOLOGIES WILL PLAY IN ESPORTS? (CHECK ALL THAT APPLY)

- Payments in esports gambling: 60%
- Payout of prize money: 48%
- “Pay to win” gaming sales of virtual items: 42%
- Online subscription payments: 37%
- I do not think they will play a role due to concerns about instability of the market and lack of regulation: 26%
In addition to growth in investments and revenue, respondents foresee other developments that will help support the burgeoning esports industry. Over the next year, the overwhelming majority (88%) expect the construction of new specialized facilities, or the conversion of existing ones, to suit the unique nature of esports competitions. Already, several dedicated esports facilities have opened or are under construction, including a 3,500 square-foot arena at UC Irvine, the transformation of a Las Vegas nightclub to an esports venue, and the opening of the first purpose-built stadium in China in December 2017. Nearly half of respondents (47%) expect virtual reality esports to grow substantially in the same timeframe.

When asked to predict developments over the next three years, most respondents agreed that the formation of players associations and lobbying groups is fairly likely. On the other end of the spectrum, respondents do not seem convinced that esports will be included in the Olympics in that timeframe, though there was more consensus that esports could be included in collegiate athletics. Overall, the distribution of responses to this question reinforces that this is an evolving industry and that insiders are unable to convincingly predict what it will look like in three years.

Another development to watch is the emergence of game-related payment technologies. Blockchain initiatives can easily and efficiently carry out microtransactions without credit cards. Taking the idea further, it is not unimaginable for publishers to develop their own currencies that could be used across games, particularly if they have multiple popular titles. As such, some gaming entities have been conducting initial coin offerings — minting in-game currency and exchanging it for real (government-backed) currency, in part to raise cash.

Survey respondents said that the leading use of these technologies would likely be payments in esports gambling (60%), payout of prize money (48%) and sales of virtual “pay to win” items (42%). Gambling payments may be even more of a factor now that the U.S. Supreme Court has lifted the federal ban on sports betting. More than a quarter of respondents, however, said that they did not see a future — presumably for ICOs — given the uncertainty and instability of the market.

“The International Olympic Committee’s Esports Forum may help build a greater understanding about the industry, but it could also leave many unanswered questions for critics. How do you integrate video gaming with athletics? Does intellectual property have a place at a multi-sporting event? How much government regulation is needed, and will stakeholders even accept this? The ball is definitely rolling on the esports–Olympic conversation, but we should still not expect to hear the phrase ‘pentakill’ in the summer games anytime soon.”

Graham Ashton, esports journalist at The Esports Observer
Methodology and Demographics

In April and May of 2018, 124 professionals completed the 2018 Esports Survey conducted by Foley & Lardner LLP and The Esports Observer. Most respondents were based in the U.S. (68%) and Europe (20%), followed by Canada (4%), South America (3%), Asia (3%) and Australia (2%).

Respondents identified their affiliation as:

- Consultant (21%)
- Traditional professional sports team or league (19%)
- Esports team or league (13%)
- Technology or game developer (12%)
- Media outlet or broadcaster (10%)
- Sponsor, advertiser or agency (6%)
- Educational institution (5%)
- Investor (4%)
- Other professional (10%)
About Foley & Lardner LLP

Foley & Lardner LLP looks beyond the law to focus on the constantly evolving demands facing our clients and their industries. With over 1,100 lawyers in 24 offices across the United States, Mexico, Europe and Asia, Foley approaches client service by first understanding our clients’ priorities, objectives and challenges. We work hard to understand our clients’ issues and forge long-term relationships with them to help achieve successful outcomes and solve their legal issues through practical business advice and cutting-edge legal insight. Our clients view us as trusted business advisors because we understand that great legal service is only valuable if it is relevant, practical and beneficial to their businesses. Learn more at Foley.com.

About Foley’s Sports Industry Team

Foley’s multidisciplinary Sports Industry Team provides comprehensive, integrated legal counsel on a full range of commercial and regulatory issues facing organizations in the sports industry, including professional and college sports organizations, amateur and charitable sports organizations, sports technology companies, fantasy sports and sporting goods manufacturers. With a long history and depth of experience in the sports world, Foley helps clients navigate all aspects of the dynamic and growing esports industry. Foley’s sports attorneys bring a diverse range of legal disciplines and practical industry experience to counsel clients on a wide range of issues, including investments, acquisitions and financing; sports facility development; antitrust and litigation matters; negotiation of media rights deals; intellectual property issues; and labor and employment matters. Chambers USA, U.S. News-Best Lawyers and The Legal 500 United States have recognized Foley’s Sports Industry Team as one of the top sports practices in the country for more than a decade.

About The Esports Observer

The Esports Observer is the world’s leading source for esports business news and insights. TEO offers an integrated platform that enables companies to make the right decisions when venturing into the esports industry. We offer real-time business intelligence and reports, in addition to planning and hosting industry events and conferences. Our ultimate goal is to increase transparency and foster growth in esports.