



# THE ECONOMIC IMPACT OF "EL CLÁSICO"

REAL MADRID vs. FC BARCELONA  
REPORT - SPRING 2017

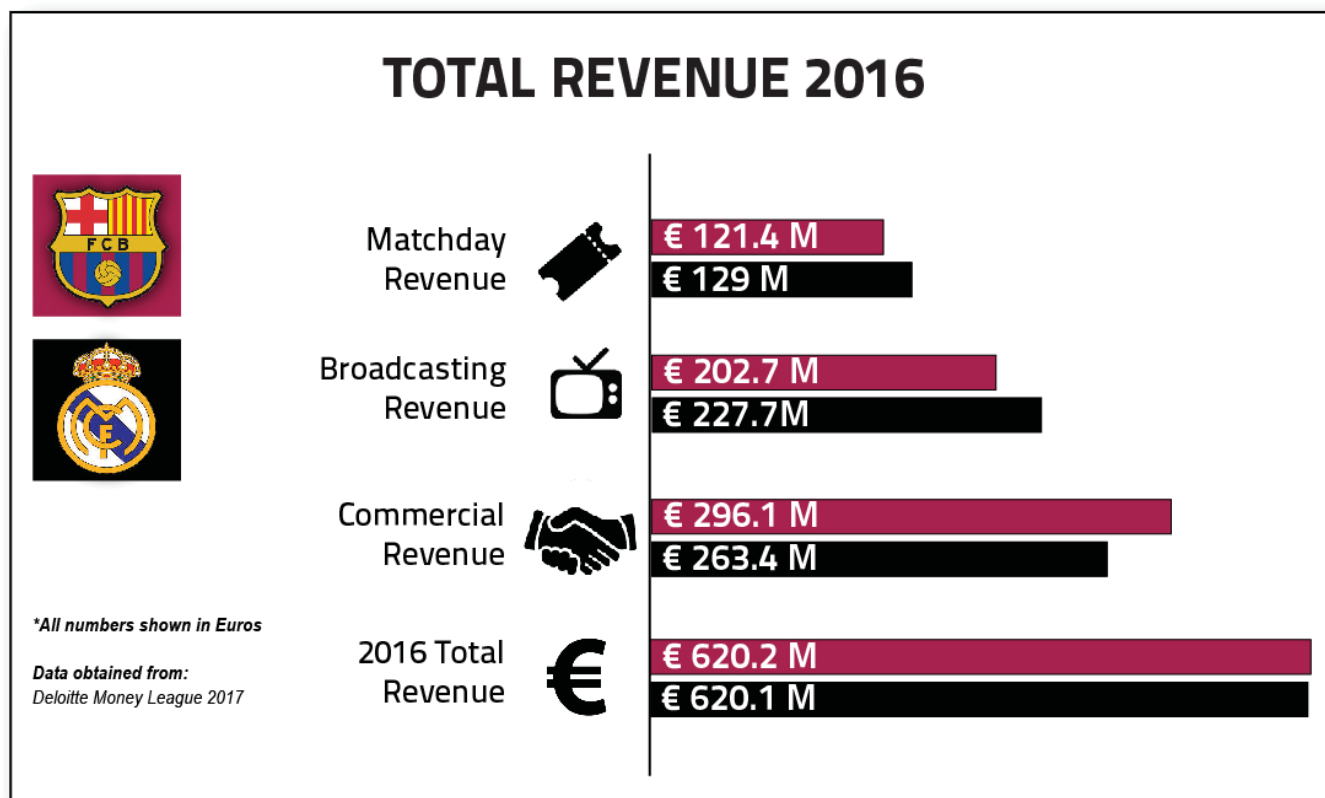
IN COLLABORATION WITH  
**AMIR SOMOGGI**



## THE ECONOMIC IMPACT OF "EL CLASICO"

The world will once again stop on April 23rd as Real Madrid and FC Barcelona will meet in a match that could decide the league title. However, the impact of this match goes far beyond the sporting aspect.

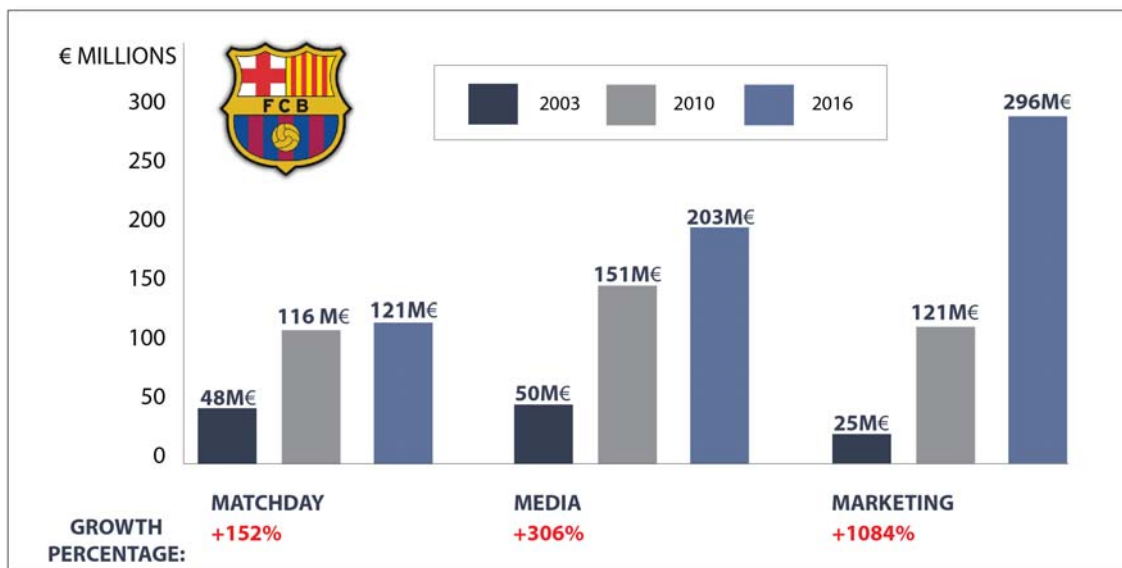
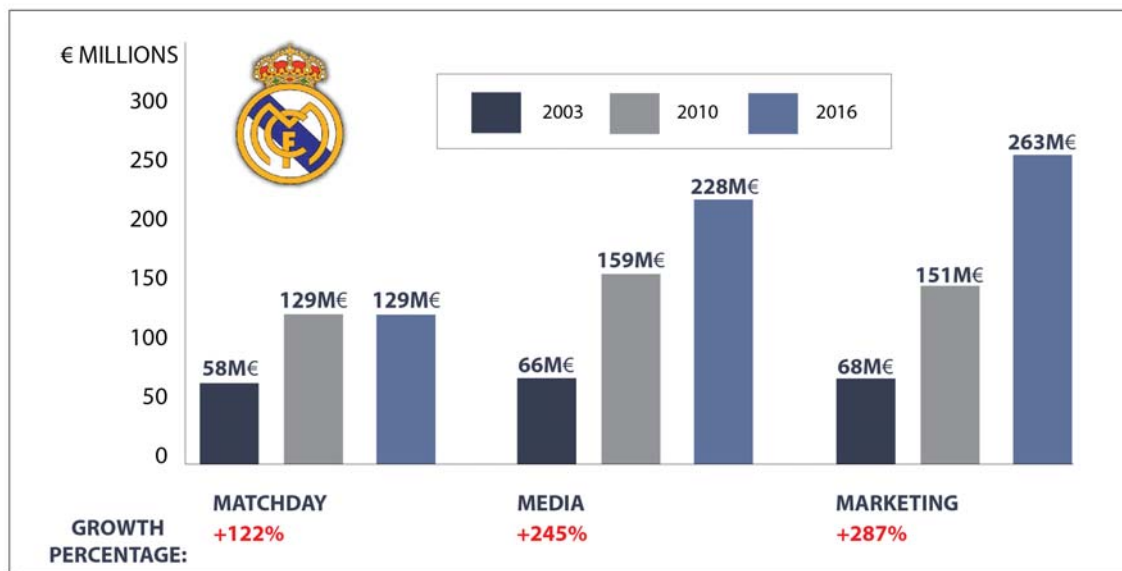
*El Clasico* is more than a football match. It is a global spectacle that brings together two massive brands that generate lucrative revenues each season. Both FC Barcelona and Real Madrid consistently rank among the richest clubs in the areas of matchday, commercial and broadcasting revenues.



### HISTORICAL FACT

Up until the early 2000s both clubs focused primarily on their domestic market. Real Madrid's internationalization strategy fully developed during the era of the *Galacticos*, and was soon after followed by FC Barcelona in 2003. Both were influenced by Manchester United, the precursor of the internationalization process in Asia.

REVENUES EVOLUTION – 2003 TO 2016



## GROWTH OF CLUB REVENUES VS. GROWTH OF SPANISH GDP

The massive growth in revenue of these two clubs can be put into economic perspective when compared in relation to the growth of the Spanish GDP over the same time frame.

The combined revenues of Real Madrid and FC Barcelona have been growing far above the country's economy for over a decade, further highlighting how the constant search for international business models has led to their success both on and off the pitch.

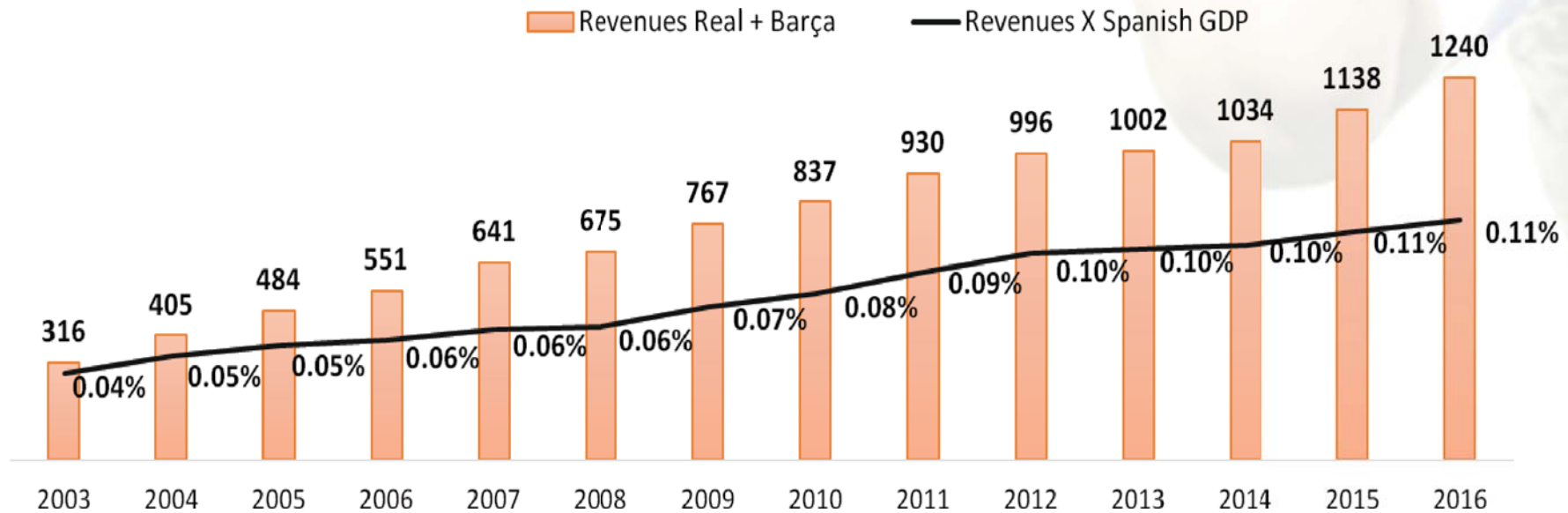
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Real Madrid	193	236	276	292	351	366	401	439	480	513	519	550	577	620
FC Barcelona	123	169	208	259	290	309	366	398	451	483	483	485	561	620
<b>Real Madrid + FC Barcelona</b>	<b>316</b>	<b>405</b>	<b>484</b>	<b>551</b>	<b>641</b>	<b>675</b>	<b>767</b>	<b>837</b>	<b>930</b>	<b>996</b>	<b>1002</b>	<b>1034</b>	<b>1138</b>	<b>1240</b>

€ millions

### KEY FIGURE

In 2016 the combined revenues of the two giants reached a record of € 1.24 billion.

CONSOLIDATED REVENUES- REAL MADRID + FC BARCELONA VS. SPANISH GDP- € MILLIONS



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Revenues Real Madrid + FC Barcelona</b>	316	405	484	551	641	675	767	837	930	996	1002	1034	1138	1240
<b>Revenues x Spanish GDP</b>	0,04%	0,05%	0,05%	0,06%	0,06%	0,06%	0,07%	0,08%	0,09%	0,10%	0,10%	0,10%	0,11%	0,11%

### KEY FIGURES

- In **2003** for every € 1.000 produced by the Spanish economy, about **€ 0,40** was coming from Real Madrid and FC Barcelona
- In **2009** for every € 1.000 produced by the Spanish economy, about **€ 0,71** were coming from Real Madrid and FC Barcelona
- In **2016** for every € 1.000 produced by the Spanish economy, about **€ 1,11** were coming from Real Madrid and FC Barcelona.

### CONCLUSION

Real Madrid and FC Barcelona are two sports properties that are in constant growth, exploiting their commercial assets and consistently building their brands at an international level. The comparison of their combined annual revenue in contrast with the total GDP of Spain clearly demonstrates that their impact goes far beyond the football pitch.

It is no surprise that this iconic match will now also be played outside of the Spanish territory in Miami, USA, this summer.