



# BIG5: MID-SUMMER REPORT

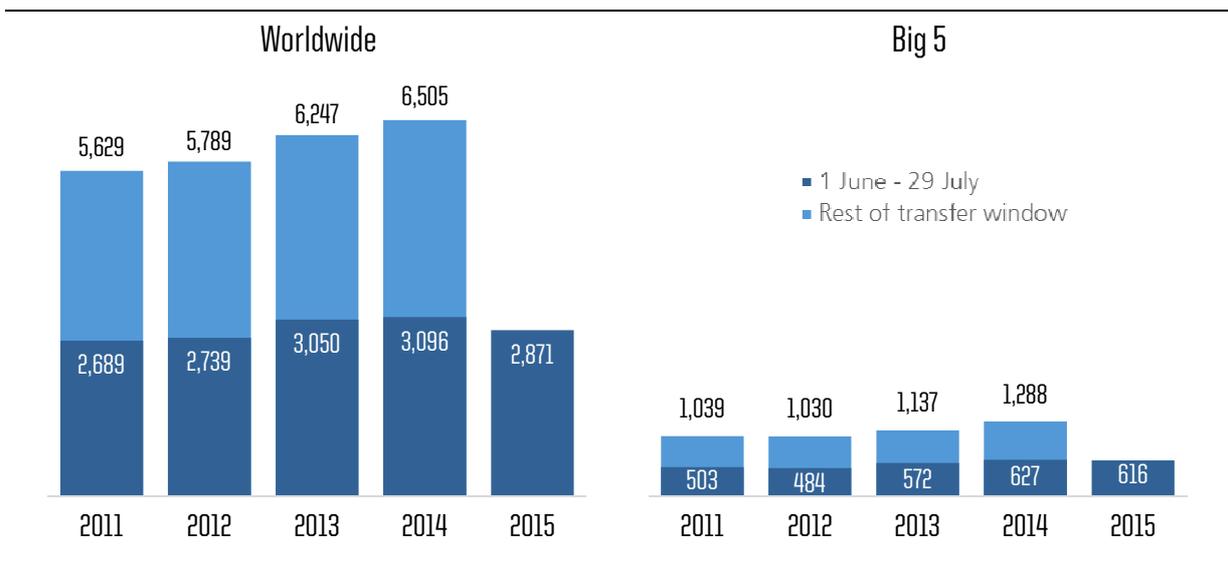
As most European countries approach the last month of transfer market, FIFA TMS analyses this summer's trends so far with a focus on England, France, Germany, Italy and Spain.

## Drop in international transfer activity compared to summer 2014

Since the start of June 2015, 2,871 international transfers were completed worldwide. This is 7% lower than the figure for the same period in 2014, and represents the first time since 2011 that the number of transfers completed during the first two months of summer<sup>1</sup> has not exceeded the preceding period (figure 1). This development is particularly noteworthy considering that during June and July

2014 all the attention of the football world was on the FIFA World Cup. The transfer activity of the Big 5 countries (England, France, Germany, Italy and Spain) has reflected this global slow-down, albeit to a slightly lesser extent: the 616 incoming international transfers completed since 1 June constitute a 2% decrease compared to last summer (627 transfers).

**Figure 1: Number of incoming transfers between 1 June and 29 July vs. in the entire transfer window from 2011 to 2015 - World and Big 5**



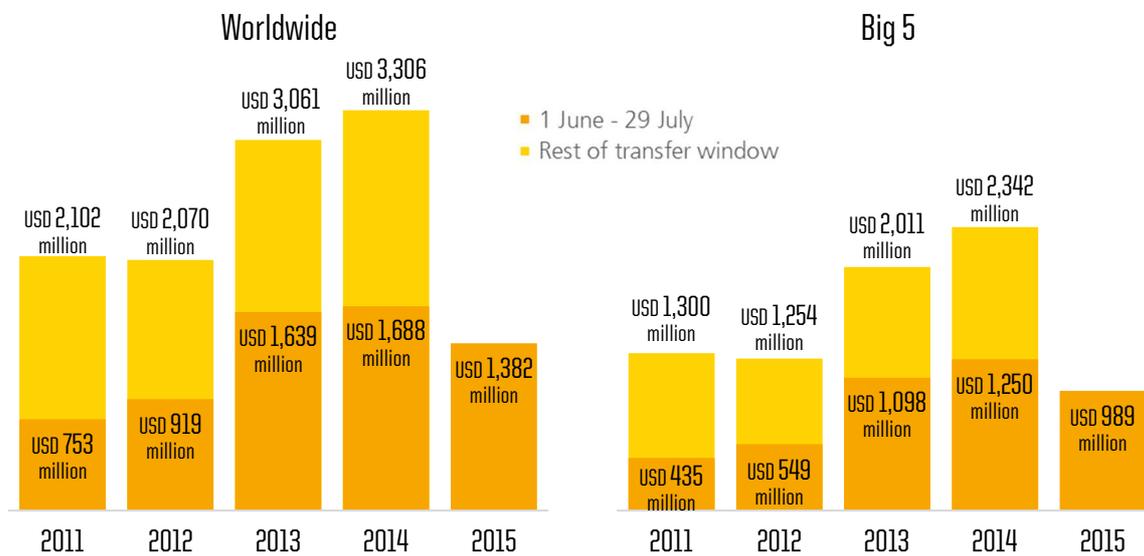
<sup>1</sup> The term *summer* is used throughout the report for simplicity reasons. For some countries, the current one is their winter transfer window

*Limited spending: tightening of purse-strings or the prelude to another boom?*

As shown in figure 2, there has also been an even more drastic decrease in spending compared to last summer: since 1 June, clubs have spent 18% less on international transfers than in the corresponding period in 2014 (USD 1,382 billion vs. USD 1,688 billion). Among the Big 5, the difference is even more pronounced (a drop of 21% compared to 2014), and as the principal drivers of market trends - the Big 5 account for about 70% of global spending each summer - it may be argued that the overall deceleration worldwide is a consequence of their

more frugal activity so far. Nevertheless, trends at this midway point should not be taken as definite proof that total spending at the end of the summer will be lower than 2014. One need only consider last summer when, after a start on the same levels of the previous year, spending boomed in August and by the end of the transfer window was USD 245 million (8%) more than it had been twelve months before.

**Figure 2: Spending on international transfers between 1 June and 29 July vs. in the entire transfer window from 2011 to 2015 - World and Big 5**

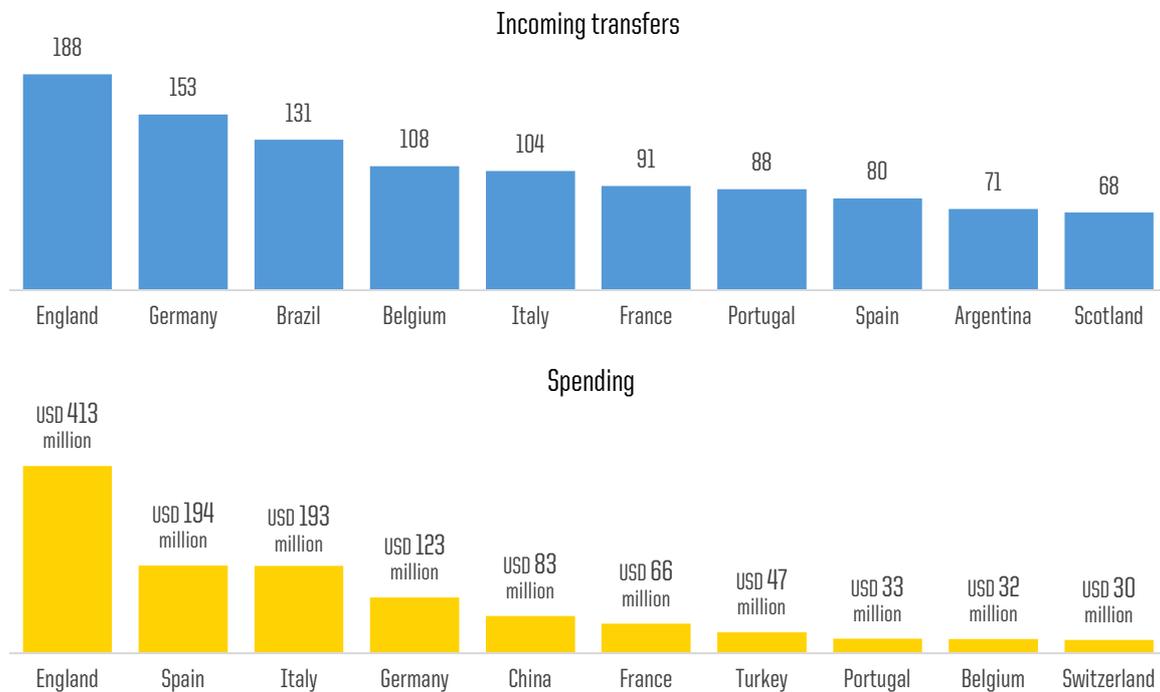


*England sets the pace as the main driving force in the transfer market*

With 188 incoming transfers and USD 413 million spent so far, England is well ahead of any other country in terms of both transfer activity and spending. As figure 3 shows, English clubs have already spent more than double what their Spanish counterparts (the second largest spenders with USD 194 million) have spent on international transfers thus far. Interestingly, it is not all about the Big 5 however: at the time of writing, Brazil is the 3<sup>rd</sup> most active country worldwide with 131 incoming transfers to date, while Belgium currently occupies 4<sup>th</sup> place with 108 transfers, outstripping their typically more prolific counterparts in Italy (104), France (91) and

Spain (80). As for spending patterns, China currently ranks as the 5<sup>th</sup> biggest spender having engaged players for USD 83 million to date, with France close behind (USD 66 million), followed by Turkey, Portugal, Belgium and Switzerland. However, while the transfer windows in Brazil and China have already closed - meaning they may slip down the pecking order as the summer progresses - it will be interesting to see where countries such as Portugal and Belgium (whose registration periods are still open) will rank in the final analysis at the end of next month<sup>2</sup>.

**Figure 3: Top 10 countries by number of incoming transfers and spending on international transfers between 1 June and 29 July 2015**



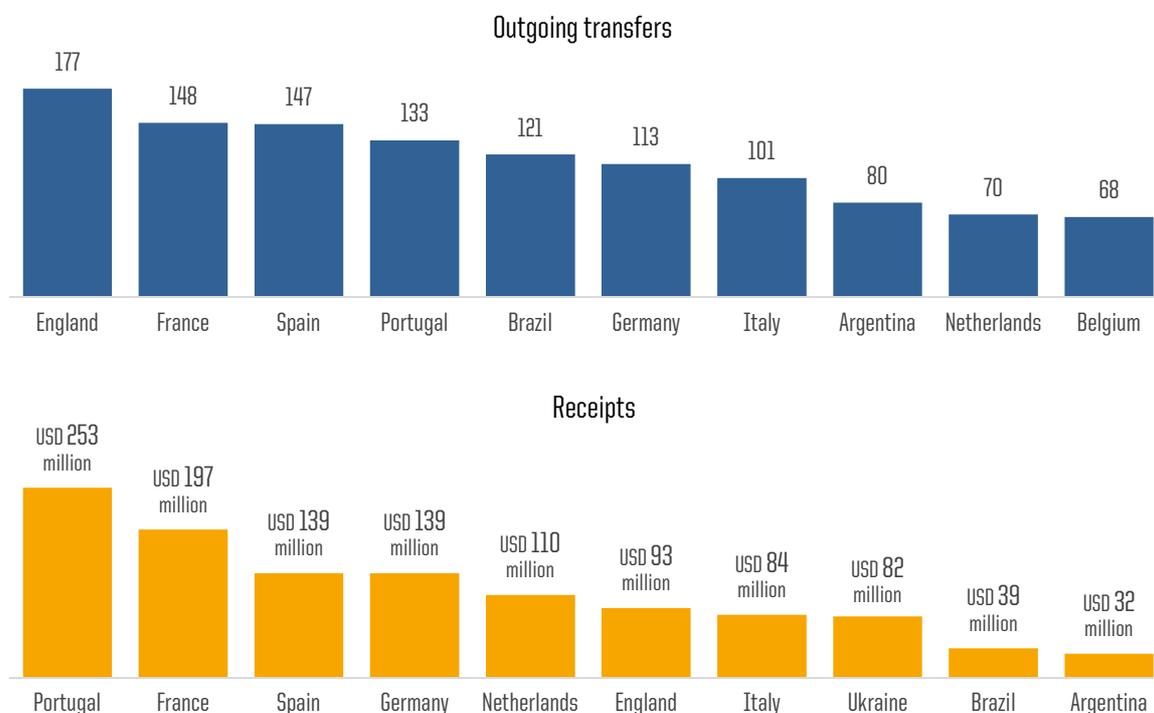
<sup>2</sup> This will be covered in the September issue of the Big 5 Transfer Window Analysis, which will include in depth-analysis and, for the first time, information on salaries

*Portugal top of the pile with biggest receipts from transfer fees*

Portuguese clubs have long demonstrated a formidable ability to capitalise effectively on outgoing transfers, and this summer has been no different. With USD 253 million in receipts already, Portugal leads the way with the highest level of receipts worldwide, followed by France (USD 197 million), Spain (USD 139 million), Germany (USD 139 million) and the Netherlands (USD 110 million). Interestingly, all seem to have particularly strong ties with specific markets: Portugal received 43% of its transfer fees from Spain, France 32% from England, Spain 63% from Italy, Germany 70% from England, and the Netherlands 85% from England.

A comparison between figure 3 and figure 4 allows us to identify whether a country is a net spender (spending more on transfer fees than what they receive) or net receiver (higher receipts than transfer fees spent). Among the Big 5 so far, the sole net receivers are France (+ 131 million) and Germany (+ 16 million), while Spain (- 55 million), Italy (- 109 million) and England (- 320 million) are net spenders.

**Figure 4: Top 10 countries by number of outgoing transfers and receipts on international transfers between 1 June and 29 July 2015**



*Over USD 82 million spent so far on intermediary commissions by engaging clubs*

The table below highlights numerous key features of the international transfers conducted by Big 5 countries so far this summer.

All five countries have engaged players that are, on average, younger than those they have released, ranging on average from 23 to 25 years old. Interestingly, the most common nationality of incoming players is the same as the engaging country, meaning that in this first part of the summer there has been a high number of players returning to their home country. The early evidence suggests that in most cases the Big 5 are doing the bulk of their transfers with their

immediate neighbours, with whom they often share a common language: this is the case for England and Scotland (91 transfers between them), Germany and Austria (50) and indeed France and Belgium (51). When it comes to intermediaries' commissions, England is once again the top spender (USD 35.6 million) followed by Italy (USD 23.0 million). Meanwhile, at the other end of the spectrum, French clubs have only paid USD 880,000 in commissions so far.

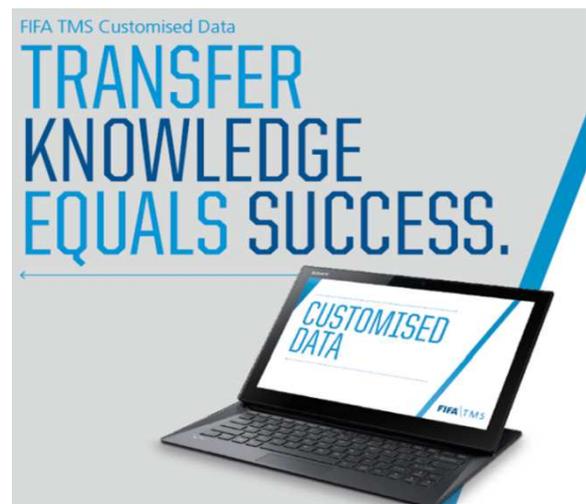
**Figure 5: Big 5 – Additional key figures – from 1 June to 29 July 2015**

	England	France	Germany	Italy	Spain
Average age of incoming players	23y 4m	23y 3m	23y 0m	23y 5m	23y 2m
Average age of outgoing players	24y 0m	24y 5m	24y 5m	25y 0m	24y 7m
Top incoming nationality	British (64)	French (41)	German (23)	Italian (14)	Spanish (19)
Top transfer stream – incoming	From Scotland (43)	From Belgium (18)	From Austria (27)	From Spain (19)	From Portugal (12)
Top transfer stream – outgoing	To Scotland (48)	To Belgium (33)	To Austria (25)	To Switzerland (11)	To Italy (19)
Club intermediary commissions	USD 35.6 million	USD 880,000	USD 10.8 million	USD 23.0 million	USD 12.1 million
Transfer window closing date	1 September	31 August	31 August	31 August	31 August

Source: FIFA TMS

Data covering the **entire transfer window** with in depth analysis and additional information will be published in the **Big 5 Transfer Window Analysis, from September on [www.fifatms.com](http://www.fifatms.com)**

***For more information about the Summer Transfer Window or international transfer data please visit [www.fifatms.com](http://www.fifatms.com) or contact us at [solutions@fifatms.com](mailto:solutions@fifatms.com).***



## **Related Research**

- **Global Transfer Market Report**
  - [Global Transfer Market 2015](#)
  
- **Market Reports**
  - [BIG 5: Transfer Window Analysis Winter 2015](#)
  - [BIG 5: Transfer Window Analysis Summer 2014](#)
  
- **Market Insights**
  - [Leagues: spending gaps revealed](#)
  - [Turkey: a significant shift in recruitment patterns over the last four years \(May 2015\)](#)
  - [Mexico: strong and steady growth in spending on the international transfer market \(available also in Spanish\) \(April 2015\)](#)
  - [China PR: Increasing activity in the international transfer market \(April 2015\)](#)
  - [Summer Transfer Window 2014 – Spain Keeps Pace With England's Spending \(August 2014\)](#)

**Customised data**

FIFA TMS provides customised data at regional, national and global level that can be filtered according to client requirements. The data can be provided in multiple formats including tables, graphs and state-of-the-art visualisations.

For more information regarding customised data, please contact [solutions@fifatms.com](mailto:solutions@fifatms.com).

**About club level information**

FIFA TMS is working on a number of additional initiatives developed within the scope of its FIFA-mandate to further increase the transparency of the international football transfer market. As a result, FIFA TMS now aims at publishing club level data in its reports, hence allowing the football community to benefit from access to more detailed information and providing football stakeholders with the opportunity to compare transfer trends among clubs.

In order to achieve this goal, FIFA TMS has started the “club data release declaration” process in May 2014, asking clubs to authorise the publication of international transfer data at club level. When the authorisation is granted by the club, FIFA TMS has the possibility to disclose transfer market information at club level in its reports.

Adhering to stringent Swiss data protection law, FIFA TMS will not publish any data at individual transaction level nor information that may allow the identification of individual transfers.

**Methodological approach**

All information on transfer fees and intermediary commissions is automatically converted into US dollars on the basis of conversion rates as of the day of the transfer’s first registration in TMS.

Transfers are allocated to a certain calendar year according to the date when they reach the status of “ITC request” in TMS, irrespective of the date of their first entry. Data has been extracted from TMS on 29 July 2015.

**General disclaimer**

With regards to technical references possibly included in the present report, please be advised that in the event of any contradiction between the contents of this report and the actual text of the relevant regulations, the latter shall always prevail. Equally, the contents of this report may not alter existing jurisprudence of the competent decision-making bodies and is without prejudice to any decision which the said bodies might be called upon to pass in the future.

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