

# Daniel Render Quoted in *Citywealth* Article on Impact of Private Equity in Sports

June 13, 2025

A recent *Citywealth* article explored the broad shifts in the business of sports, including shifts in social values, the audience's media consumption and increasing investor interest. Daniel Render, Sports and Sports Facilities partner, was quoted on investors' increased interest in sports — particularly private equity investment.

"From ultra-high-net-worth individuals to family offices to private equity firms, interest in investing in sports has continued to grow in recent years in part because sports has to date tended to be recession-resistant, and valuations of teams have continued to climb regardless of how the stock market or the overall economy performs," Daniel said.

"Additionally, all American major sports leagues now allow private equity investment, with the latest being the NFL [National Football League]. This asset class gaining access to investing in American sports teams is a recent development over the past five years as leagues began to change their rules to allow private equity investments. This coincided with a pivotal moment for the sports industry as the COVID-19 pandemic underscored the advantage to teams and their ownership groups of having access to new sources of capital to maintain and grow operations, facilitate new investment opportunities and create liquidity opportunities for existing investors. Lucrative national media rights deals and emerging revenue streams linked to sports betting have also added to the industry's continued growth."

Daniel added that there has been growth in emerging sports leagues, too. "The explosion of niche sports leagues such as pickleball, volleyball and softball and interest in women's sports leagues has driven meaningful incremental growth in the sports industry," he said. "The NWSL [National Women's Soccer League] and WNBA [Women's National Basketball Association] have seen tremendous growth in team valuations over the past five years."

"The new era of sports investment," *Citywealth*, June 11, 2025

## CONTACTS

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