

New Trends in Sport Industry

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Introduction

Sport, at present, is the raw material of a large and complex international business that is becoming one of the largest industries in the world with an enormous potential and influence on the economy of countries.

(Foster et al. 2006)

According to Trenberth (2012:4), the sport industry

“is the market in which the businesses and products offered to its buyers are sport related and may be goods, services, people, places, or ideas.”

In this market coexist people, activities, businesses, and organizations involved in the production, facilitation, promotion, or organization of any activity or experience focused on sports.

(Trenberth 2012)

Features in Sports Industry

- Aspect of Sport products are intangible

There are variety of Sport products available in the market. It can be sport clothes, shoes, rackets or the sports it-self. There is a challenge of dealing with tangibles and intangibles.

- Sport is subjective and heterogeneous (Varied)

Irrespective of other industries, sport industry offer heterogeneous products and the consumers also with variety of requirements.

For example: some love cricket and some love basketball. This is applicable for sports personnel as well.

- Sports are inconsistent and unpredictable Nature and the outcome is unpredictable. A new comer can play a massive wicket than an experienced player.

- Sport is perishable

Sports lovers love to watch the events or matches from their naked eyes. The real punch and the tempo of a match can be gained though lively being at the stadium or the place where the event is taken place.

As soon as the moments move forward, the said may continue to perish.