NAME. IMAGE. LIKENESS.

NIL MARKET ANALYSIS

PRESENTED FOR: SB 206 WORKING GROUP

PRESENTED BY: DR. ADAM COCCO

NIL MARKET ANALYSIS
Purpose

SB 206 Working Group Mission Statement

"Develop recommendations on compensation for California Community College athletes' name, image, and likeness that are <u>equitable and provide them fair market value for their use</u>."
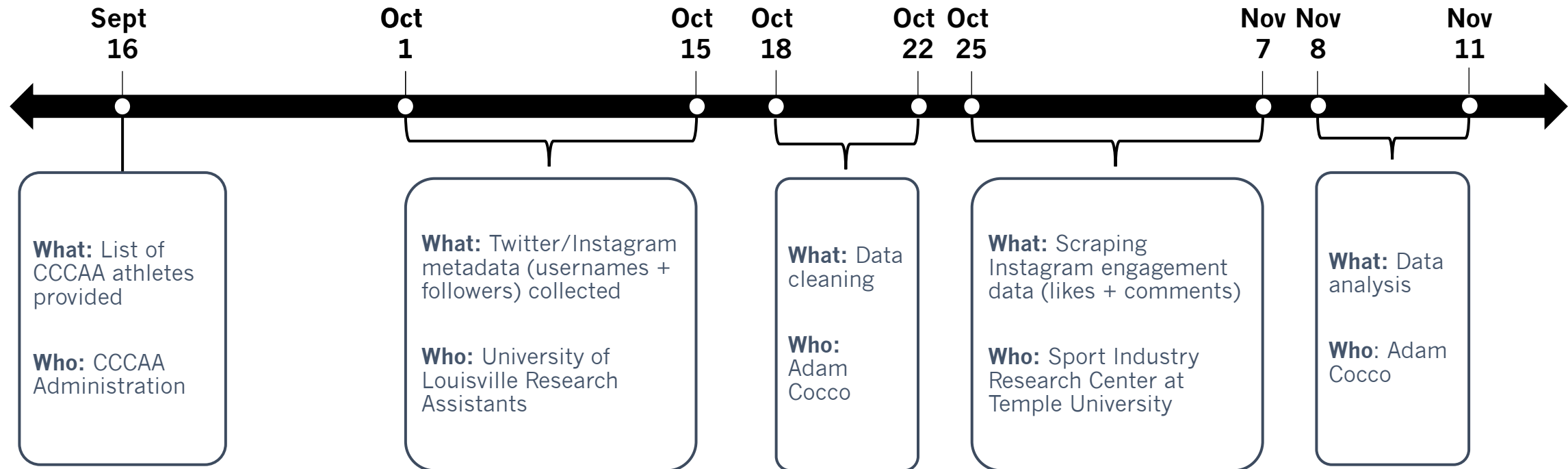
Purpose of this Analysis

Provide objective, valid, and robust analysis of NIL earnings potential for California's community college athletes via social media influencer marketing and analyze equitable earnings potential of these NIL value estimates through data broken down by:

- **Sport**
- **Gender**
- **Conference**
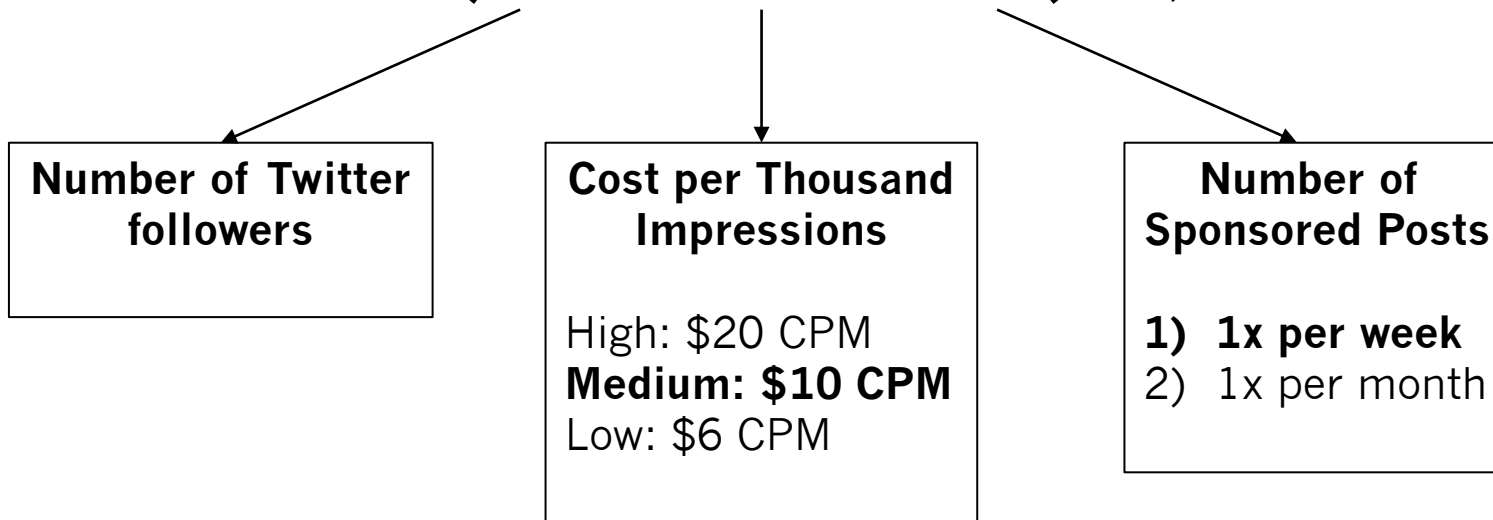
NIL MARKET ANALYSIS
Project Timeline Review

Sept 16

Oct 1

Oct 15

Oct 18

Oct 22

Oct 25

Nov 7

Nov 8

Nov 11

What: List of CCCAA athletes provided

Who: CCCAA Administration

What: Twitter/Instagram metadata (usernames + followers) collected

Who: University of Louisville Research Assistants

What: Data cleaning

Who: Adam Cocco

What: Scraping Instagram engagement data (likes + comments)

Who: Sport Industry Research Center at Temple University

What: Data analysis

Who: Adam Cocco

NIL MARKET ANALYSIS Methodology – Twitter

NIL Value Estimate

=

(*Reach* **x** *CPM* **x** *Posts***) / 1,000**

Number of Twitter followers	**Cost per Thousand Impressions** High: $20 CPM **Medium: $10 CPM** Low: $6 CPM	**Number of Sponsored Posts** 1) **1x per week** 2) 1x per month

NIL MARKET ANALYSIS Methodology – Instagram
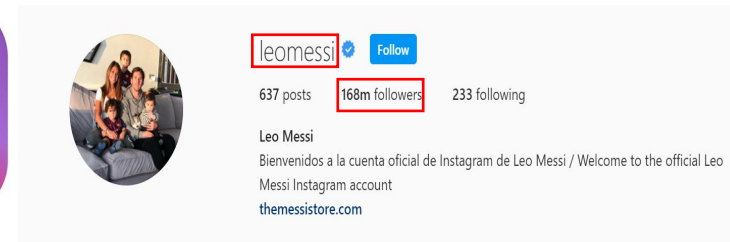
NIL Value Estimate

=

Reach *(50% weight)*   **+**   **Engagement** *(50% weight)*

(*Reach* **x** *CPM* **x** *Posts* **) / 1,000**   **+**   **[(***Likes* **x** *CPL***)** **+ (***Comments* **x** *CPC***)]** **x** *Posts*

Avg. Likes per Instagram Post
x
Cost per Like (**$0.20**)

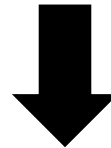| Avg. Comments per Instagram Post |
|---|
| x |
| Cost per Comment (**$0.70**) |

NIL MARKET ANALYSIS
Analysis Flowchart

Full list of CCCAA Athletes
N = 23,248
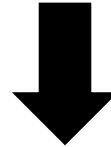
Clear and reasonable match of athlete to account
Twitter = 4,690
Instagram = 4,601

>1,000 followers + publicly available engagement data (Instagram)
Twitter = 214
Instagram = 1,168
Final data subset for NIL value estimation

NIL MARKET ANALYSIS
Results – Accounts

Out of the **23,248 CCCAA athlete names** provided, the following had a **clearly identifiable social media account**:

Twitter = 4,690 (20.2%)

Instagram = 4,601 (19.8%)

Men's Sport Athletes

Sport	Twitter		Instagram	
	# of Accounts	% of Total	# of Accounts	% of Total
Baseball*	794*	21.67%*	709*	22.78%*
Basketball*	355*	9.69%*	346*	11.11%*
Cross Country	24	0.66%	41	1.32%
Football*	1914*	52.24%*	1148*	36.88%*
Golf	37	1.01%	54	1.73%
Soccer	206	5.62%	249	8.00%
Swim & Dive	54	1.47%	98	3.15%
Tennis	21	0.57%	58	1.86%
Track & Field	151	4.12%	230	7.39%
Volleyball	29	0.79%	53	1.70%
Water Polo	33	0.90%	62	1.99%
Wrestling	46	1.26%	65	2.09%
Total	**3664**	**100.00%**	**3113**	**100.00%**

Women's Sport Athletes

Sport	Twitter		Instagram	
	# of Accounts	% of Total	# of Accounts	% of Total
Badminton	6	0.58%	10	0.67%
Basketball*	161*	15.69%*	193*	12.97%*
Beach Volleyball	77	7.50%	131	8.80%
Cross Country	20	1.95%	29	1.95%
Golf	7	0.68%	28	1.88%
Soccer*	242*	23.59%*	319*	21.44%*
Softball*	190*	18.52%*	249*	16.73%*
Swim & Dive	71	6.92%	111	7.46%
Tennis	25	2.44%	46	3.09%
Track & Field	69	6.73%	127	8.53%
Volleyball*	125*	12.18%*	191*	12.84%*
Water Polo	33	3.22%	54	3.63%
Total	**1026**	**100.00%**	**1488**	**100.00%**

* = greater than 10% of column total

NIL MARKET ANALYSIS
Results – Followers

Minimum follower count of 1,000 established for NIL value analysis

- Minimum threshold to be considered a **"micro-influencer"**

Men's Sport Athletes

Sport	Twitter Followers			Instagram Followers		
	Max	**Avg**	**Min**	**Max**	**Avg**	**Min**
Baseball	2299	259	0	23100	919	3
Basketball*	18000*	389*	0*	14500*	1288*	10*
Cross Country	1004	106	1	1357	521	54
Football*	15800*	415*	0*	55700*	1192*	0*
Golf	534	117	0	7103	704	5
Soccer	1237	236	0	5372	837	37
Swim & Dive	722	99	0	1791	662	115
Tennis	2243	268	2	1437	526	1
Track & Field	1239	195	0	5706	757	8
Volleyball	1085	187	1	4333	874	12
Water Polo	474	149	2	2071	737	5
Wrestling	1172	198	0	4596	854	0
Overall	**18000**	**342**	**0**	**55700**	**1012**	**0**

Women's Sport Athletes

Sport	Twitter Followers			Instagram Followers		
	Max	**Avg**	**Min**	**Max**	**Avg**	**Min**
Badminton	547	122	1	1818	591	69
Basketball*	3005*	290*	0*	4262*	1054*	25*
Beach Volleyball*	1079*	309*	11*	7847*	1187*	0*
Cross Country	1827	237	2	4322	904	10
Golf*	732*	348*	3*	5365*	1129*	68*
Soccer*	1628*	293*	0*	4970*	1137*	6*
Softball*	2428*	311*	3*	6471*	1051*	4*
Swim & Dive	829	212	2	9755	986	0
Tennis	761	188	1	3477	658	27
Track & Field*	2441*	214*	0*	44300*	1845*	1*
Volleyball	1665	249	0	5842	989	6
Water Polo	674	170	17	1957	845	70
Overall	**3005**	**272**	**0**	**44300**	**1113**	**0**

* = average follower count > 1,000

NIL MARKET ANALYSIS Results – Engagement

Engagement data only collected for **public Instagram accounts** with > 1,000 followers

Average Likes = average number of likes from **previous 12 publicly available posts**

Average Comments = average number of comments from **previous 12 publicly available posts**

Men's Sport Athletes

Sport	# of Accounts	% of Total	Avg Likes	Avg Comments
Baseball*	128*	16.64%*	343*	13*
Basketball*	129*	16.78%*	354*	24*
Cross Country	6	0.78%	273	13
Football*	359*	46.68%*	308*	15*
Golf	3	0.39%	117	9
Soccer	53	6.89%	256	15
Swim & Dive	15	1.95%	322	15
Tennis	3	0.39%	235	10
Track & Field	40	5.20%	282	13
Volleyball	11	1.43%	250	14
Water Polo	9	1.17%	277	11
Wrestling	13	1.69%	280	13
Overall	**769**	**100.00%**	**314**	**16**

Women's Sport Athletes

Sport	# of Accounts	% of Total	Avg Likes	Avg Comments
Badminton	2	0.50%	308	17
Basketball*	54*	13.53%*	313*	19*
Beach Volleyball*	42*	10.53%*	325*	17*
Cross Country	4	1.00%	391	15
Golf	6	1.50%	475	14
Soccer*	97*	24.31%*	347*	21*
Softball*	69*	17.29%*	307*	18*
Swim & Dive	23	5.76%	300	19
Tennis	3	0.75%	504	22
Track & Field	31	7.77%	587	25
Volleyball*	56*	14.04%*	357*	18*
Water Polo	12	3.01%	273	14
Overall	**399**	**100.00%**	**352**	**19**

* = greater than 10% of column total

NIL MARKET ANALYSIS
Results – NIL Value Per Post

Men's Sport Athletes

Sport	Twitter				Instagram			
	N	Max	Avg	Min	N	Max	Avg	Min
Baseball	7	$23	$16	$10	128	$375	$48	$16
Basketball	29	$180	$19	$10	129	$365	$55	$14
Cross Country	1	$10	$10	$10	6	$53	$37	$23
Football	137	$158	$18	$10	359	$1,107	$47	$10
Golf	0	n/a	n/a	n/a	3	$50	$31	$20
Soccer	4	$12	$12	$11	53	$77	$38	$14
Swim & Dive	0	n/a	n/a	n/a	15	$65	$44	$23
Tennis	1	$22	$22	$22	3	$37	$34	$29
Track & Field	4	$12	$12	$11	40	$177	$40	$8
Volleyball	1	$11	$11	$11	11	$62	$38	$27
Water Polo	0	n/a	n/a	n/a	9	$67	$38	$24
Wrestling	1	$12	$12	$12	13	$84	$41	$23
Overall	**185**	**$180**	**$18**	**$10**	**769**	**$1,107**	**$47**	**$8**
CCCAA Athletes	15194				15194			
% of All Athletes	1.2%				5.1%			

Women's Sport Athletes

Sport	Twitter				Instagram			
	N	Max	Avg	Min	N	Max	Avg	Min
Badminton	0	n/a	n/a	n/a	2	$61	$44	$28
Basketball	7	$30	$15	$10	54	$88	$47	$13
Beach Volleyball	1	$11	$11	$11	42	$114	$47	$17
Cross Country	1	$18	$18	$18	4	$82	$55	$22
Golf	0	n/a	n/a	n/a	6	$139	$67	$23
Soccer	6	$16	$13	$10	97	$132	$51	$14
Softball	10	$24	$14	$10	69	$95	$46	$15
Swim & Dive	0	n/a	n/a	n/a	23	$100	$46	$13
Tennis	0	n/a	n/a	n/a	3	$107	$69	$25
Track & Field	2	$24	$18	$11	31	$862	$88	$16
Volleyball	2	$17	$15	$13	56	$149	$50	$17
Water Polo	0	n/a	n/a	n/a	12	$63	$39	$24
Overall	**29**	**$30**	**$14**	**$10**	**399**	**$862**	**$51**	**$13**
CCCAA Athletes	8054				8054			
% of All Athletes	0.4%				5.0%			

Notes:
- NIL Value estimates assume a $10 CPM
- Twitter values only represent those profiles with 1,000+ followers
- Instagram values only represent those profiles with 1,000+ followers and publicly available engagement data

NIL MARKET ANALYSIS
Results – NIL Value Annually

Men's Sport Athletes

Sport	Twitter				Instagram			
	N	Max	Avg	Min	N	Max	Avg	Min
Baseball	7	$1,195	$811	$531	128	$19,478	$2,507	$838
Basketball	29	$9,360	$977	$536	129	$18,975	$2,849	$706
Cross Country	1	$522	$522	$522	6	$2,734	$1,949	$1,190
Football	137	$8,216	$954	$521	359	$57,558	$2,461	$497
Golf	0	n/a	n/a	n/a	3	$2,593	$1,601	$1,024
Soccer	4	$643	$605	$563	53	$3,978	$1,988	$753
Swim & Dive	0	n/a	n/a	n/a	15	$3,377	$2,306	$1,197
Tennis	1	$1,166	$1,166	$1,166	3	$1,909	$1,769	$1,499
Track & Field	4	$644	$616	$557	40	$9,203	$2,083	$403
Volleyball	1	$564	$564	$564	11	$3,248	$1,982	$1,397
Water Polo	0	n/a	n/a	n/a	9	$3,460	$1,980	$1,271
Wrestling	1	$609	$609	$609	13	$4,368	$2,129	$1,222
Overall	**185**	**$9,360**	**$932**	**$521**	**769**	**$57,558**	**$2,450**	**$403**
CCCAA Athletes	15194				15194			
% of All Athletes	1.2%				5.1%			

Women's Sport Athletes

Sport	Twitter				Instagram			
	N	Max	Avg	Min	N	Max	Avg	Min
Badminton	0	n/a	n/a	n/a	2	$3,164	$2,301	$1,438
Basketball	7	$1,563	$786	$525	54	$4,569	$2,421	$691
Beach Volleyball	1	$561	$561	$561	42	$5,918	$2,441	$859
Cross Country	1	$950	$950	$950	4	$4,283	$2,835	$1,166
Golf	0	n/a	n/a	n/a	6	$7,207	$3,474	$1,221
Soccer	6	$847	$676	$539	97	$6,843	$2,634	$735
Softball	10	$1,263	$729	$522	69	$4,943	$2,382	$805
Swim & Dive	0	n/a	n/a	n/a	23	$5,200	$2,368	$685
Tennis	0	n/a	n/a	n/a	3	$5,557	$3,607	$1,297
Track & Field	2	$1,269	$922	$574	31	$44,837	$4,578	$853
Volleyball	2	$866	$770	$675	56	$7,742	$2,601	$895
Water Polo	0	n/a	n/a	n/a	12	$3,281	$2,039	$1,239
Overall	**29**	**$1,563**	**$750**	**$522**	**399**	**$44,837**	**$2,675**	**$685**
CCCAA Athletes	8054				8054			
% of All Athletes	0.4%				5.0%			

Notes:
- NIL Value estimates assume a $10 CPM
- Annual NIL value estimates assume 1 sponsored post per week
- Twitter values only represent those profiles with 1,000+ followers
- Instagram values only represent those profiles with 1,000+ followers and publicly available engagement data
- Estimated annual earnings represent pre-tax income

NIL MARKET ANALYSIS
Results – Average Annual NIL Values

Avg Annual NIL Value for Selected Sports

Sport	Twitter		Instagram				Total
	Avg Followers	Avg Annual NIL	Avg Followers	Avg Likes	Avg Comments	Avg Annual NIL	
Men's							
Baseball	259	$135	919	343	13	$2,259.14	$2,393.82
Basketball	389	$202	1288	354	24	$2,612.48	$2,814.76
Football	415	$216	1192	308	15	$2,184.52	$2,400.32
Women's							
Basketball	290	$151	1054	313	19	$2,247.44	$2,398.24
Beach Volleyball	309	$161	1187	325	17	$2,308.02	$2,468.70
Soccer	348	$181	1137	347	21	$2,482.22	$2,663.18
Softball	293	$152	1051	307	18	$2,197.26	$2,349.62
Volleyball	311	$162	1845	357	18	$2,663.70	$2,825.42

Notes:
- NIL Value estimates assume a $10 CPM
- Annual NIL value estimates assume 1 sponsored post per week
- Estimated annual earnings represent pre-tax income

NIL MARKET ANALYSIS
Results – NIL Value by Conference

	NIL Value per Post							
	Twitter				**Instagram**			
Conference	**N**	**Max**	**Avg**	**Min**	**N**	**Max**	**Avg**	**Min**
Bay Valley	9	$142	$37	$11	53	$1,107	$69	$13
Big 8	15	$27	$14	$10	161	$365	$48	$18
Central Valley	24	$24	$14	$10	83	$338	$45	$10
Coast	31	$88	$16	$10	154	$177	$49	$16
Golden Valley	10	$180	$30	$10	67	$140	$41	$15
Inland Empire Athletic	11	$137	$24	$10	64	$257	$50	$14
Orange Empire	31	$30	$14	$10	153	$862	$52	$8
Pacific Coast Athletic	14	$158	$23	$11	98	$342	$49	$13
South Coast	29	$42	$16	$10	115	$414	$44	$10
Western State	40	$34	$15	$10	220	$375	$48	$13
Overall	**214**	**$180**	**$17**	**$10**	**1168**	**$1,107**	**$49**	**$8**

NIL MARKET ANALYSIS
Results – NIL Value by Conference

	NIL Value Annually							
	Twitter				Instagram			
Conference	N	Max	Avg	Min	N	Max	Avg	Min
Bay Valley	9	$7,384	$1,919	$577	53	$57,558	$3,569	$685
Big 8	15	$1,428	$724	$521	161	$18,975	$2,490	$938
Central Valley	24	$1,263	$729	$539	83	$17,595	$2,363	$541
Coast	31	$4,596	$824	$531	154	$9,203	$2,529	$853
Golden Valley	10	$9,360	$1,580	$536	67	$7,303	$2,128	$778
Inland Empire Athletic	11	$7,124	$1,229	$522	64	$13,344	$2,576	$753
Orange Empire	31	$1,564	$731	$527	153	$44,837	$2,693	$403
Pacific Coast Athletic	14	$8,216	$1,211	$553	98	$17,806	$2,531	$678
South Coast	29	$2,172	$823	$537	115	$21,509	$2,286	$497
Western State	40	$1,788	$754	$522	220	$19,478	$2,480	$654
Overall	**214**	**$9,360**	**$907**	**$521**	**1168**	**$57,558**	**$2,527**	**$403**

NIL MARKET ANALYSIS Results – NIL Value Summary

NIL Value Annually - Summary by Sport and Gender

Sport	Twitter				Instagram				Total
	< $1K	$1K - $5K	$5K - $10K	> $10K	< $1K	$1K - $5K*	$5K - $10K	> $10K	
Men's	**160**	**21**	**4**	**0**	**27**	**711***	**22**	**9**	**954**
Baseball	5	2			1	121*	3	3	135
Basketball	27	1	1		4	116*	7	2	158
Cross Country	1					6*			7
Football	117	17	3		17	328*	10	4	496
Golf						3*			3
Soccer	4				1	52*			57
Swim & Dive						15*			15
Tennis		1				3*			4
Track & Field	4				4	34*	2		44
Volleyball	1					11*			12
Water Polo						9*			9
Wrestling	1					13*			14
Women's	**26**	**3**	**0**	**0**	**9**	**372***	**16**	**2**	**428**
Badminton						2*			2
Basketball	6	1			2	52*			61
Beach Volleyball	1				1	39*	2		43
Cross Country	1					4*			5
Golf						5*	1		6
Soccer	6				2	88*	7		103
Softball	9	1			1	68*			79
Swim & Dive					1	21*	1		23
Tennis						2*	1		3
Track & Field	1	1			1	28*		2	33
Volleyball	2				1	51*	4		58
Water Polo						12*			12
Total	**186**	**24**	**4**	**0**	**36**	**1083***	**38**	**11**	**1382**
% of Grand Total	**13.5%**	**1.7%**	**0.3%**	**0.0%**	**2.6%**	**78.4%***	**2.7%**	**0.8%**	

NIL MARKET ANALYSIS Results – NIL Value Summary

NIL Value Annually - Summary by Conference

Conference	Twitter				Instagram				Total	% of Grand Total
	< $1K	$1K - $5K	$5K - $10K	> $10K	< $1K	$1K - $5K	$5K - $10K	> $10K		
Bay Valley	6	2	1		6	44	2	1	62	4.5%
Big 8	14	1			1	153	5	2	176	12.7%
Central Valley	23	1			4	78		1	107	7.7%
Coast	28	3			3	142	9		185	13.4%
Golden Valley	8	1	1		4	60	3		77	5.6%
Inland Empire Athletic	10		1		1	57	5	1	75	5.4%
Orange Empire	28	3			3	144	4	2	184	13.3%
Pacific Coast Athletic	13		1		2	88	7	1	112	8.1%
South Coast	22	7			6	108		1	144	10.4%
Western State	34	6			6	209	3	2	260	18.8%
Total	**186**	**24**	**4**	**0**	**36**	**1083**	**38**	**11**	**1382**	

NIL MARKET ANALYSIS
Discussion and Conclusions

- NIL monetization opportunities: Instagram > Twitter

- Percentage of athletes with monetizable NIL relatively equal between genders

- Male athletes = higher NIL value "ceiling"

- Female athletes = higher average NIL value

- Female athletes = higher average followers + engagement on Instagram

- Most NIL value estimates fall in $1,000 – $5,000 range

- Relatively equal NIL value estimates between conferences

  - Bay Valley conference = outlier (Laney College)

NIL MARKET ANALYSIS
Assumptions and Limitations

Assumptions

- Cost per Impression (CPM) and Cost per Engagement (CPE) metrics

- Number of sponsored posts per year

- Reasonable assumption of social media profile match to athlete

Limitations

- Two social media sites (Twitter and Instagram)
  - Does not include analysis of other social media sites (Snapchat, TikTok, YouTube, etc.)

- Social media influencer marketing is only one method for monetizing NIL
  - TV advertising, promotional appearances, camps/clinics, entrepreneurial activities, etc.

- Impact of "fake" followers

- Program restrictions on athletes' social media activity

- Opportunity ≠ actual occurrence

WRAP-UP DISCUSSION

What aspects of this market analysis were meaningful to you?
What questions do you have that were not answered here?
What topics would you like to discuss further?