



MEDIA RELEASE

NEW REPORT SHOWS THE FUTURE LOOKS FIT FOR AUSTRALIA'S SPORTSTECH INDUSTRY

Australian Sports Technologies Network releases latest Sports Innovation Report 2022

MELBOURNE - 27 JULY 2022: The Australian Sports Technologies Network (ASTN) has today released its inaugural Sports Innovation Report 2022, proving that Australia's sportstech industry is only just getting started, but is quickly building to be one of the most mature and interconnected sportstech industries in the world.

The latest report marks ASTN's 10th anniversary and quantifies the rapid evolution of the sportstech industry over the past 10 years. As the peak body for sports technology and innovation, ASTN has developed a detailed market sizing and economic impact analysis on Australia's sportstech industry, identifying further growth opportunities for startups, scaleups and established firms.

Australia's sportstech sector is on track to reach unprecedented levels

There has been exponential sportstech growth world-wide. The global sportstech industry is estimated to be worth \$US17.9 billion in 2021, and it is expected to grow by 17.5% per annum to \$US 40+ billion by 2026.

ASTN estimates the value of the sportstech sector locally at almost \$AUD 3.1 billion revenue annually, employing nearly 10,800 people. And over the past decade, the number of local sportstech companies has grown from 224 to 605 by 2022, representing a 170% increase.

James Demetriou, Chair, ASTN says with increased demand for Australia's innovation and technologies, Australia's sportstech sector is on track to reach unprecedented levels if it embraces the emerging trends pinpointed in the report.

"Australia is punching above its weight and is now regarded as one of the top five nations globally in sportstech. We are building one of the world's most advanced and integrated sports innovations ecosystems over the next decade leading up to several major events in Australia's sporting calendar including the 2032 Summer Olympic Games," said Demetriou.

"The future looks fit for sportstech businesses if the industry is to follow the trajectory of the past 10 years. Job creation, economic growth, and trade and investment are on track to be among the great legacy achievements of which Australia can be immensely proud," said Demetriou.

Trends businesses can embrace to reach the top of their game

The report also identifies 10 major themes that provide strategic opportunities for the industry derived from conversations with industry leaders, startup businesses and government.



“To reach their full potential and to keep pace globally, there are real line-break opportunities that these firms should be taking advantage of that will further enable them to ride the wave of success they have enjoyed in past years,” continued Demetriou.

“The topic of Sustainability is consistently high on the global news agenda and sports is playing a leading role in promoting and supporting sustainability. Not only is it the right thing to do but it will give them a competitive advantage.”

KEY REPORT FINDINGS:

- **Sporting capital of Australia also home of sports innovation:** Victoria leads the way as the place of sports innovation. It represents 44% of the industry, followed by NSW at 27% and QLD at 20%. ASTN estimates that nearly half of jobs are currently located in Victoria as of the top 118 largest sportstech companies, 46 are based in Victoria.
- **Information and Communications Technologies (ICT) most highly adopted tech category:** Of the technology categories that sportstech businesses are adopting to develop their solutions, 61% were ICT-based (particularly around capturing and distributing sports content), 16% were advanced materials (such as those used for apparel and equipment that could be fibres or composites), 13% were sensors & devices whilst 9% were health, medical & biotech.
- **Collaboration is key:** There are now around 70 sportstech networks /clusters, 90 sports technology accelerators and more than 100 dedicated sportstech investors globally.
- **The big players are leading the way:** The ASTN has identified 118 sportstech companies as industry leaders and has estimated that in 2022 that these companies employ more than 8,000 people and generate \$AUD 2.72 billion revenue per annum, or 89% of the total revenue of the industry.
- **Emerging sportstech trends:** Some of the trends outlined in the report, that form part of ASTN’s five-year strategy, include women in sportstech, sustainability and ESG (environment, sustainability, governance), artificial intelligence, smart apparel, equipment and wearables, and investment and venture capital into Australian sports companies.

“We are committed to strengthening the Australian sportstech sector by providing leadership in the commercialisation, development and promotion of Australian inspired sports technologies while also bringing together experts with startups and the wider community to facilitate innovation,” said Demetriou.

The report will be officially launched at ASTN’s 10-year anniversary event on 27 July, 2022 at its headquarters in Cremorne, Victoria – where an expert panel of industry leaders will discuss 10 years of sportstech, and some of the industry opportunities available.

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Australian Sports
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Powering Sports Innovation

Media Enquiries

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About Australian Sports Technologies Network (ASTN)

Australian Sports Technologies Network (ASTN) provides leadership in the commercialisation, development, and promotion of Australian-inspired Sports Technologies. Established in 2012, ASTN is today a world-leading pioneer with over 500 organisations in its national network across the landscape of Sports Digital, Sports Research, Stadium/Venues, Media, Entertainment, eSports, Human Performance, Fan Engagement, Sports Data, Artificial Intelligence in Sports, Sports Equipment, Sports Smart Apparel and Sports Universities.

In September 2021 it was announced that Australian Sports Technologies Network (ASTN) would establish, operate and manage the first Australian Sports Innovation Centre of Excellence (ASICE) located adjacent to Melbourne Olympic Park in the Victorian flagship Digital Hub of Cremorne from 2022-2026. ASTN with the support of the Victorian Government bundles its accelerator, masterclass, and sports tech operations into a physical hub location for 21st century.

For more information, please visit www.astn.com.au