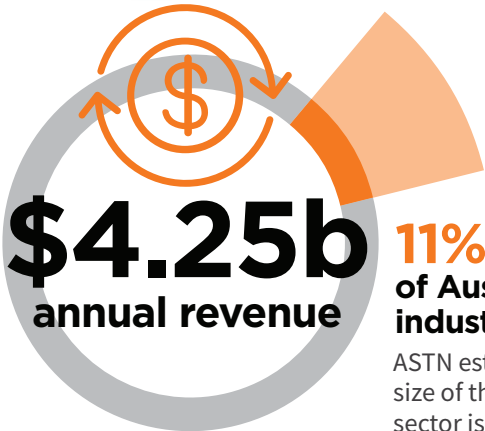




# SPORTS INNOVATION REPORT 2023

A deep dive into Australia's burgeoning sportstech sector with insights into industry growth, leaders and major trends.



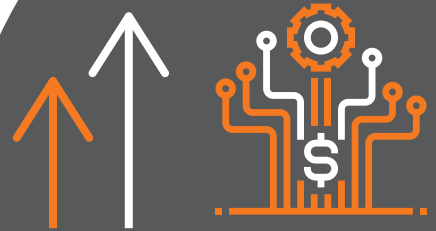
**\$4.25b**  
annual revenue

**11%**  
of Australia's sport industry annually

ASTN estimates that the market size of the Australian sportstech sector is valued at approximately A\$4.25 billion annually, representing 11% of Australia's A\$37 billion total sports industry.



employs  
**13,438**  
people



Australian sportstech company creation has **grown by 11.8% per annum, year-on-year in the past decade.** There are now **758** companies compared to **284** companies in 2012.

Australia's sportstech sector is now equal to Australia's fast growing **fintech industry** which generates **A\$4-5 billion in revenue annually** and has a similar number of companies (700-800)



## ASTN companies are paving the way

ASTN has identified 115 Australian sportstech companies as industry leaders and estimates that these companies now employ more than 9,473 people and generate A\$3.7 billion revenue or 87% of the total revenue of the industry.

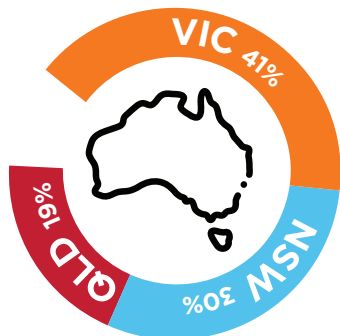
**>9,473**  
people employed

**+87%**  
total revenue of industry

**\$3.7b**  
revenue per annum

## State by state breakdown

Australia's eastern seaboard is home to new sportstech cluster



## Market applications

Of the 758 companies in the sportstech industry:

**46%** Business of Sports & Entertainment segment

**14%** Elite & Professional Sport segment

**56%** Mass Participation & Active Living segment

## Mergers and Acquisitions

M&A activity has slowed from

**A\$1 billion + in FY22**

to around

**A\$500 million in FY23**

ASTN alumni raised more than **A\$60 million** in capital

Thirty of the 70-plus alumni startups from ASTN's Accelerator program have raised a total of more than A\$60 million in capital over the last few years. This proves that the early-stage sportstech investment landscape is evolving in Australia from its nascent state