

SPORTS REVENUE BENCHMARK 2026

---

# Every Visitor Matters More Than **Ever.**

The New Economics of Sports Publishing

---

Traffic × **Revenue Infrastructure** = Publisher Growth

## EXECUTIVE BRIEF

# The New Economics of Sports Publishing

The CEO view in one page.

For years, publisher growth depended on attracting more traffic. **That equation has changed.** Traffic acquisition is becoming more expensive, AI is reshaping discovery, privacy is reducing signal, and attention is fragmenting.

 Traffic

x

 Revenue Infrastructure

=

 Publisher Growth

Revenue Infrastructure turns visitor attention into long-term publisher growth.

## EXECUTIVE INSIGHT

Publisher growth is no longer constrained primarily by audience size. It is constrained by how much value publishers create from every visitor they already earn.

## FIVE EXECUTIVE TAKEAWAYS

01

**Traffic is no longer the primary growth lever.**

Creating more value from existing visitors has become the larger opportunity.

02

**Revenue per session is replacing CPM as the executive metric.**

Leaders evaluate the total value created during every visitor session, not individual impressions.

03

**Revenue Infrastructure is becoming a competitive advantage.**

Publishers compete on the quality of the systems that convert attention into revenue.

04

**Continuous optimization beats periodic optimization.**

Small improvements made every week compound into meaningful long-term growth.

05

**AI is becoming infrastructure.**

Its value is not replacing publishers. It helps them make better decisions, faster, every session.

 STRATEGIC OPPORTUNITY

Most publishers do not need dramatically more traffic. They need stronger Revenue Infrastructure. Organizations that consistently improve visitor value build advantages that compound over time.



**The publishers that lead the next decade won't attract the most visitors. They'll create the most value from every visitor.**

 YOUR NEXT MOVE

Understand where your organization stands. Request a complimentary Revenue Assessment: Revenue Maturity Index, Revenue Infrastructure Evaluation, and prioritized recommendations.

## CHAPTER 1

# The Economics Have Changed.

Every visitor matters more than ever.

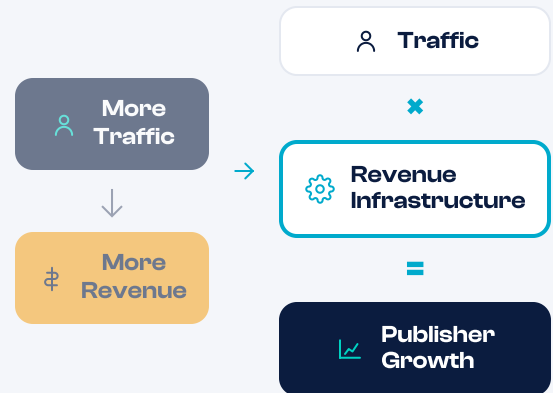
For years, publisher growth followed a simple formula: attract more visitors and revenue would follow. **That equation no longer holds.**

Traffic acquisition has become more expensive. AI is reshaping discovery. Audiences are fragmenting across platforms. Privacy continues to reduce signal, and advertiser expectations keep rising.

### THE NEW REVENUE EQUATION

YESTERDAY

TODAY



Revenue Infrastructure determines how efficiently every visitor becomes long-term publisher growth.

#### EXECUTIVE INSIGHT

Traffic has become more expensive. Visitor value has become more important.

#### 8% vs 15%

Searches with an AI summary lead to a click on a result just 8% of the time, versus 15% without one.

#### -33%

Google search referrals to publishers fell about a third globally in the year to November 2025 (-38% in the US).

#### +14.9%

Yet US internet ad revenue still grew to \$258.6B in 2024. The dollars are there. The question is capture.

#### 🎯 STRATEGIC OPPORTUNITY

Publishers who keep measuring success mainly through traffic growth risk overlooking their greatest source of future revenue: the value created from every visitor already on their properties.



The publishers that outperform over the next decade won't necessarily attract the most visitors. They'll create the most value from every visitor.

#### ➔ YOUR NEXT MOVE

Ask a simple question. If traffic stayed flat for the next 12 months, could your Revenue Infrastructure still deliver meaningful growth?

**SOURCES:** Pew Research Center (2025); Reuters Institute / Chartbeat (2026); IAB / PwC Internet Advertising Revenue Report, FY2024 (2025).

## CHAPTER 2

# Sports Publishers Don't Have a Traffic Problem.

They have a Revenue Infrastructure problem.

Publishers invest heavily to attract visitors. The challenge is what happens next.

Too many sessions generate too little value because the infrastructure that turns attention into revenue is fragmented, outdated, or simply not optimized.

**Every publisher already has Revenue Infrastructure. The question isn't whether you have it. It's whether it's creating competitive advantage.**

### THE REVENUE INFRASTRUCTURE CYCLE



#### ATTRACT

Drive high-quality traffic and engagement.



#### ACTIVATE

Use data and identity to connect each visitor to relevant demand.

### Revenue Infrastructure

The operating system that turns every visitor into value.



#### OPTIMIZE

Continuously tune pricing, placements, and demand to maximize value.



#### REALIZE

Capture the full value of every session.

#### 🎯 STRATEGIC OPPORTUNITY

Build Revenue Infrastructure that compounds. Every improvement strengthens the foundation for the next, an operating advantage that can't be replicated by simply buying more demand.



**Publishers don't lose revenue because demand disappears. They lose revenue because value leaks through their infrastructure.**

#### ➔ YOUR NEXT MOVE

Audit one recent live event. Compare its RPS to a normal week. What infrastructure gaps kept you from capturing the full value?

**SOURCES:** The industry has begun standardizing how live-event traffic spikes are handled: IAB Tech Lab Live Event Ad Playbook (LEAP), 2025.

## CHAPTER 3

# Revenue Maturity Index

Every publisher starts somewhere. Market leaders never stop evolving.

The publishers creating the most value from every visitor operate with a different mindset, not simply better tools.

The Revenue Maturity Index maps that evolution across four operating models.

### THE REVENUE MATURITY INDEX

**L1**

#### Impression-Centric

LEGACY OPERATING MODEL

*"We optimize impressions."*

- CPM-focused
- Static pricing
- Manual rules
- Limited visibility
- Siloed data

**L2**

#### Yield-Optimized

MODERN MONETIZATION

*"We optimize auctions."*

- Header bidding
- Dynamic floors
- Multiple demand partners
- Standard analytics
- Reactive optimization

**L3**

#### Revenue-Engineered

REVENUE-FIRST ORGANIZATION

*"We optimize every visitor."*

- Revenue per session
- Dynamic pricing
- First-party data activation
- Supply path optimization
- Unified revenue strategy

**L4**

#### Continuous

AI-NATIVE OPERATING MODEL

*"We optimize continuously."*

- AI-assisted header bidding
- AI-ready data infrastructure
- Publisher Intelligence
- Continuous optimization
- Revenue Engineering embedded

LESS MATURE

MORE MATURE

### EXECUTIVE INSIGHT

Revenue maturity isn't determined by the technology you buy. It's determined by the way your organization thinks about growth.

#### 🎯 STRATEGIC OPPORTUNITY

The objective isn't to reach the final stage overnight, but to move one level closer to a continuous operating model.



Every publisher starts somewhere. Market leaders never stop evolving.

#### ➔ YOUR NEXT MOVE

Place your organization on the Index. Which single capability, if added next, would move you up a level?

## CHAPTER 4

# Where Sports Revenue Leaks.

Most revenue isn't lost to demand. It's lost in the infrastructure.

Advertisers are spending more on sports. Yet too many publishers still leave significant revenue on the table.

Much of the potential value is lost before it ever reaches the page.

Advertisers are already spending. The challenge is capturing a greater share of the value already flowing through your business.

### WHERE REVENUE LEAKS BEFORE IT REACHES YOU



#### Auction & Demand

Too few competing bidders per impression



#### Viewability & Placement

More than a quarter of display impressions are never seen

~72% viewable



#### Technology & Latency

Slow load times and added hops drop bids



#### Brand Safety

Over-blocking strips safe, paying demand from the auction

54% safe URLs blocked



#### Fees & Supply Path

Middlemen and untuned paths absorb a large share

~half reaches the publisher

Brand-safety over-blocking alone can cost one dollar in four of programmatic revenue (CHEQ, 2019).

### EXECUTIVE INSIGHT

Revenue leaks compound just as effectively as revenue improvements.

#### 🎯 STRATEGIC OPPORTUNITY

The biggest opportunity isn't more demand. It's closing the leaks so more of the available revenue reaches you.



During a live game, CPM is the least predictive number on your dashboard.

#### ➔ YOUR NEXT MOVE

Identify your biggest leak. Focus first on the fix that moves RPS the most, not the one that's easiest to ship.

## CHAPTER 5

# Revenue Infrastructure.

The foundation of modern publisher growth.

Top sports publishers don't rely on disconnected tools or one-off optimizations. They build integrated Revenue Infrastructure that turns every visitor into long-term value.

It combines intelligence, optimization, and audience activation in a continuous cycle, powered by data, driven by AI, and controlled by the publisher.

**Revenue Infrastructure isn't a product. It's an operating model. Technology enables it, but strategy determines its effectiveness.**

### THE REVENUE INFRASTRUCTURE STACK

#### UNDERSTAND

##### Publisher Intelligence



Know your audience, content, and performance in real time.

Unified data view  
Real-time analytics  
Predictive insight  
Revenue Maturity Index

#### OPTIMIZE

##### Yield Cortex



Maximize the value of every impression across every session.

Demand management  
Dynamic pricing  
Smart ad refresh  
AI-assisted optimization

#### ACTIVATE

##### Data Cortex



Activate first-party audience data to increase relevance and demand.

Identity and signal  
First-party data  
Audience addressability  
Activation-ready audiences

64% of publishers say first-party data plays the biggest role in their ad revenue, up from 53% the year before. Activation, not collection, is the gap. (Digiday+ Research, 2024)

#### 🎯 STRATEGIC OPPORTUNITY

The strongest publishers don't optimize campaigns. They continuously improve the systems that create publisher growth.



**You don't win by having the best single tool. You win by building the best system.**

#### ➔ YOUR NEXT MOVE

Evaluate your current setup. Are your data, ad stack, and audience working together, or working against each other?

**SOURCES:** Digiday+ Research publisher survey (2025); Google Privacy Sandbox announcement (2025).

## CHAPTER 6

# Revenue Engineering in Action.

Continuous improvement.  
Compounding results.

Technology doesn't create competitive advantage. How it's continuously designed, optimized, and improved does.

Revenue Engineering is Adverge's method for building and operating modern Revenue Infrastructure, turning operational improvements into long-term growth.

**Every improvement creates new insight.**

**Every insight creates a better decision.**

**Every better decision creates more value from every visitor.**

**Over time, those improvements compound into competitive advantage.**

## THE REVENUE ENGINEERING CYCLE

Data • Intelligence • Insight



01

### Measure

Capture complete session-level data to understand performance.



02

### Optimize

Test, learn, and tune every lever that affects visitor value.



03

### Scale

Deploy proven strategies across inventory, pages, and audiences.



04

### Repeat

Insights feed the next cycle of tests and improvements.

A continuous system, not a one-time project. Small improvements every week compound into meaningful growth.

### EXECUTIVE INSIGHT

Compounding is one of the most overlooked forces in publisher revenue.

#### 🎯 STRATEGIC OPPORTUNITY

Ad-hoc optimization creates short-term wins. Revenue Engineering creates lasting advantage, a culture and system that turns every small gain into a compounding one.



**Small improvements, applied consistently, become competitive advantages.**

#### ➔ YOUR NEXT MOVE

Identify one area of your stack that could deliver a 10% improvement. What data would prove it, and what test could you run this week?

## CHAPTER 7

# Proven Results.

What happens when a publisher builds better Revenue Infrastructure.

One leading global sports publisher transformed the value of the audience it already had, not by buying more traffic, but by strengthening its Revenue Infrastructure.

The figures below are anonymized and US-framed, with worldwide context.

**Higher RPS. Higher revenue. From the visitors they already had.**

### ANONYMIZED SPORTS PUBLISHER RESULT



TOP-TIER SOCCER PUBLISHER • GLOBAL AUDIENCE

**+62%** **+48%**

REVENUE UPLIFT, US

RPS UPLIFT, US

**+37% revenue • +22% RPS worldwide**

Driven by demand expansion, brand-safety enforcement, and geo-level optimization across dozens of markets, post-migration versus the prior programmatic baseline.

[Read the full case study →](#)

#### 🎯 STRATEGIC OPPORTUNITY

The opportunity isn't theoretical. It's proven, and achievable for any publisher willing to build the right infrastructure. Your audience has more value in it. Unlock it.



**The biggest gains didn't come from more traffic. They came from creating more value from every visitor.**

#### → YOUR NEXT MOVE

See what's possible for your business. Request a personalized Revenue Assessment and benchmark your opportunity.

## CHAPTER 8

# Your Next Move.

## Build a stronger Revenue Infrastructure.

The economics of sports publishing have changed. The next generation of publisher growth will be built on stronger Revenue Infrastructure.

The question is no longer **if** you should improve. It's how fast you can.



### Data-driven insight

Where you stand across RPS, demand, and yield.



### Prioritized opportunities

The highest-impact moves to grow revenue.



### Custom roadmap

Tailored recommendations with clear business impact.

### FINAL THOUGHT

The future belongs to publishers that understand the value of every visitor, and continuously increase it.

### STRATEGIC OPPORTUNITY

The publishers who win the next decade won't just attract more fans. They'll create more value from every fan they already have.



**It's not about the most traffic. It's about the most value from every visitor.**

### → YOUR NEXT MOVE

Request your complimentary Revenue Assessment today. It's the fastest way to uncover your biggest opportunities.

# 100%

Complimentary. No obligation.

# 15<sup>min</sup>

A conversation that can change your trajectory.

**Request Your Revenue Assessment →**



# Every Visitor Matters More Than Ever.

Publishers no longer compete on traffic alone.  
They compete on the quality of their Revenue Infrastructure.

[Request Your Revenue Assessment →](#)



Revenue Infrastructure for Modern Publishers • [adverge.ai](#)