

# FLORIDA SPORTS FAST FACTS

(Current as of February 1, 2023)

## **STATUTORY REFERENCES:**

Sections 288.904; 288.905; 288.0001; 288.11621; 288.11625; 288.1226; 288.1162; 288.1166; 288.1168; 288.1171 320.08058 - F.S.

## **ORGANIZATION HISTORY:**

Originally established in 1989 as a corporation under the Florida Department of Commerce. In 1996, the Florida Legislature dissolved the Florida Department of Commerce and created several public/private partnerships (P3's) to carry out the economic development activities of the state. One of the partnerships was the Florida Sports Foundation, Inc. As of August 29, 2011, the original corporation merged with, and transferred control to Enterprise Florida, acting as the principal economic development organization for the state of Florida and is incorporated as a private, not-for-profit organization, as defined in section 501(c)(3) of the IRS Code. The Sports Foundation continues to operate as a separate corporation with EFI as its sole member.

The board of directors of the FLORIDA SPORTS FOUNDATION is currently composed of 18 of 30 potential sports business, tourism, and leisure industry-related members. Members of the Board are appointed by the Governor.

## **ORGANIZATION OVERVIEW:**

For over 25 years, the Florida Sports Foundation's Grant Programs have provided funding for amateur, collegiate, and professional sporting events hosted by communities and organizations throughout the state. The FSF grant program supports communities' efforts to attract sporting events with a measurable, positive economic impact. Events range from youth sports to professional sports championships.

### **Grant Program**

- According to the State of Florida's Office of Economic & Demographic Research (EDR) 2023 Return on Investment Ranking, the FSF Grant Program ranks 3rd compared with similar state-funded programs (<http://edr.state.fl.us/Content/returnoninvestment/>). The FSF grants program consistently ranks in the top three for programs that provides a solid economic benefit to the state.<sup>3</sup>
- During the periods FY 19/20 & FY20/21, the sports tourism market contributed 146.5 billion in economic impact in the state. 978,200 jobs were created, and more than 28 million visitors came for sporting events.<sup>1</sup>
- Florida remains a leader in providing funding for sports tourism (The Stoll Report on State-Level Funding, 2022)<sup>2</sup>
- During the period of 2018-2022, FSF awarded 689 grants totaling \$8.9 million with an economic impact of \$3.1 billion.

### **Sports Development and Tourism**

- Florida is home to 10 major professional sports franchises in five major sports leagues: Major League Baseball, the National Hockey League, National Football League, National Basketball Association, and Major League Soccer and is home to NASCAR, the PGA Tour, the LPGA, and the PGA of America.
- The role of sports as a catalyst to economic recovery is important, and its platform as community asset is even more vital. (The Stoll Report on State-Level Funding, 2022)<sup>2</sup>. Future major sporting events coming to Florida:
  - 2024 US Olympic Team Marathon Trials - Orlando
  - 2024 SEC Women's Soccer – Pensacola
  - 2026 CFP National Championship – Miami
  - 2026 World Cup – Miami
  - 2026 World Cross Country Championship, Tallahassee

(Florida Sports Foundation, a division of Enterprise Florida, Inc., serves as the state's lead organization in promoting and developing Florida's sports industry. For more information, visit [www.playinflorida.com](http://www.playinflorida.com) )

*Footnote key: 1-Tourism Economics Impact Study, 2022 - 2-The Stoll Report on State-Level Funding, 2022 - 3-EDR Reports*