

Mid-year review of the international transfer market

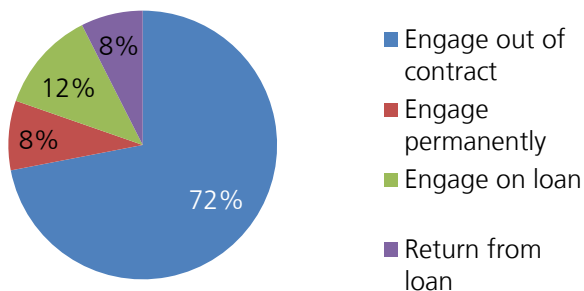
July 2012

A timid start to 2012

In the first six months of 2012, professional football clubs conducted a total of 4973 international transfers. This is down 9% from the same period in 2011. As was the case last year, most transfers concern players who are out of contract at the time of their engagement by a new club. This scenario accounts for 72% of the transfers completed between January and June. Of the transfers conducted by means of a club-to-club agreement (both permanent and loan transfers), 55% were declared to be "for payment" (down 3 percentage

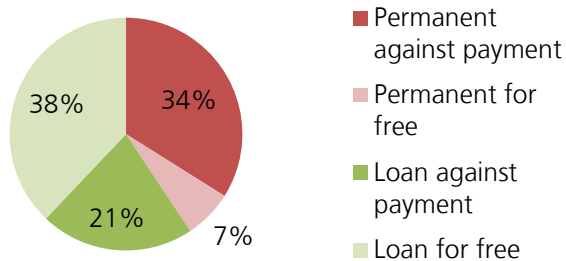
(including fixed and conditional transfer fees as well as training compensation and solidarity contribution agreements) reached USD 576 million, USD 294 million less than this time last year (a decrease of 34%). 86% of the financial compensation declared in TMS is made up of fixed transfer fees.

Transfers by type

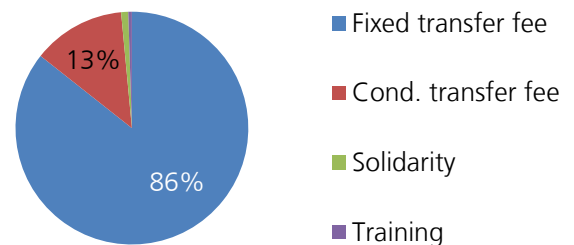


points from 2011). The total amount of financial compensation reflected in TMS for the period

Club to club transfer agreements



Financial compensation



This could suggest that the effects of the global recession – for instance, distressed corporate sponsors, restrictive bank lending policies and reduced overdraft facilities for clubs – are being felt in the international football transfer market. A further factor may be the high concentration of wealth in a relatively small number of associations; any reduction in spending in those few associations could have a disproportionately high impact on aggregate transfer fees worldwide. Finally, given the share of the European transfer market, the efforts of those clubs to bring themselves in line with the UEFA Financial Fair Play Regulations before the onset of sanctions for indebted clubs may contribute to a fall-off in transfer compensation rates. However, it is difficult to draw any definitive conclusions on the health and size of the market before the European summer registration period activity is taken into account.

Despite a reduction in transfer fees, the market remains active and global, with 157 associations involved in one or more international transfers over the reporting period. The top 20 associations by transfer volume (both incoming and outgoing transfers) include Brazil, far ahead of the rest of the pack in 1st place with over 700 transfers, and England a distant second with 326 transfers. Argentina, Portugal, Sweden, France, Colombia and Spain are in positions 4 to 9 while Russia comes in at 11, Chile at 14 and China is in 16th place. Norway, Japan, Romania and finally Greece, with 139 transfers, round out the list.

Russia is the association whose clubs have spent the most money in the aggregate (USD 64.4 million) but Portuguese clubs have spent the most per transfer (declaring an average financial value of USD 3.4 million per transfer made against payment). Other big-spending associations for the first half of this year include Brazil (in 2nd place with USD 62 million), France (in 4th place with USD 57.4 million), England (5th with USD 55.4 million), China (7th with USD 40.9 million), Portugal (8th with USD 23.9 million), Turkey (9th with USD 22.4 million) and Spain (10th with USD 17 million).

On the receiving side, Brazilian clubs made a total of USD 64.9 million from players leaving the association, putting them in 1st place, ahead of England in 2nd place at USD 58.8 million, Belgium in 4th place at 34.3 million, Switzerland in 5th at USD 27.3 million, Russia in 6th at USD 24 million, Chile in 8th place at USD 23 million and France in 9th position, with clubs there earning USD 22.9 million from international transfer activity.

The chart in Annexe 1 illustrates the transfer activity for the top 20 associations by transfer volume. These show both the incoming and outgoing transfers for each jurisdiction, as well as the aggregate volume of financial compensation spent by clubs in that association.

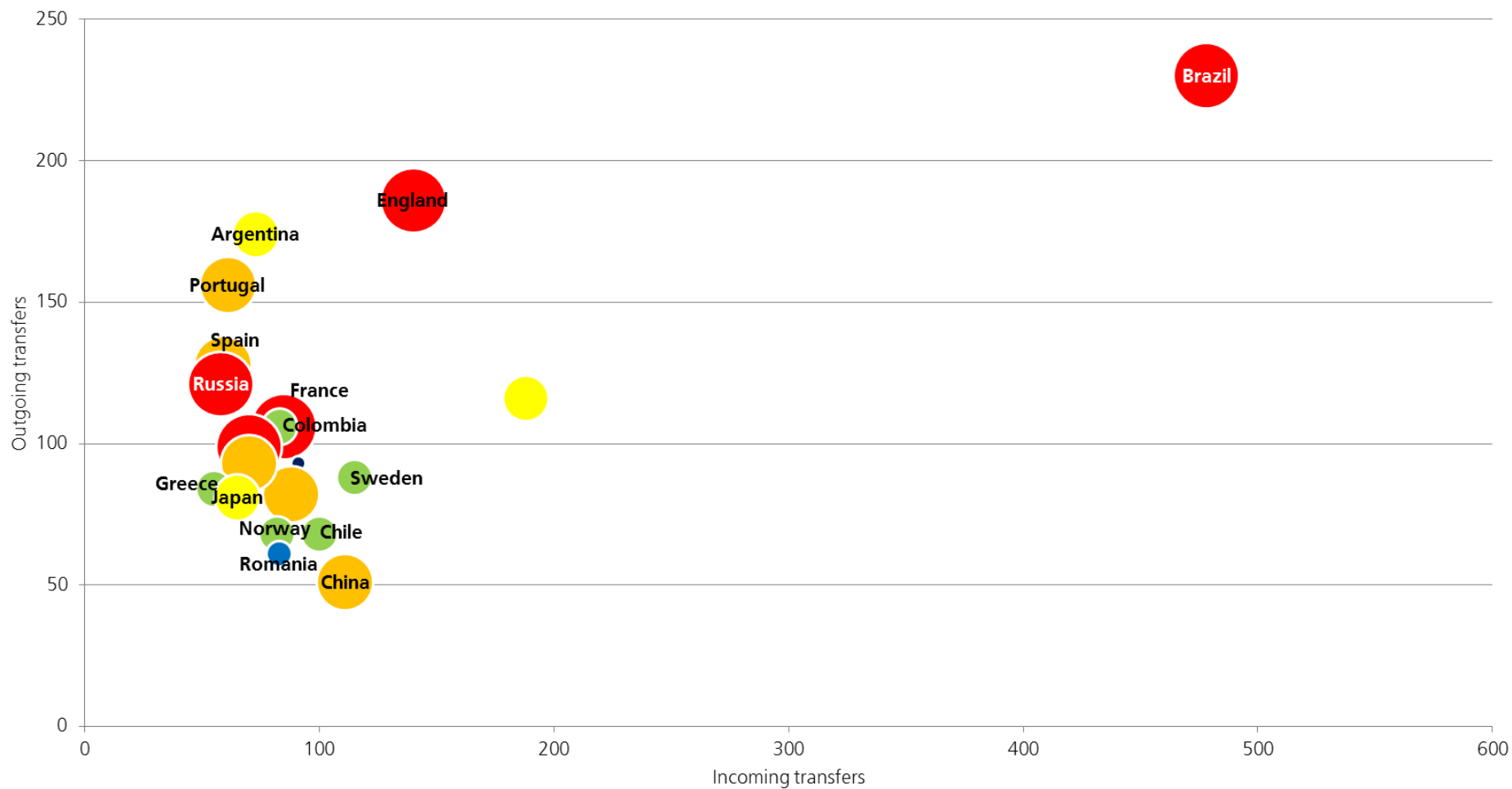
In additional annexes to this report, we have provided charts per confederation, showing only those associations who have signed data release declarations. Again, these charts illustrate incoming and outgoing transfers and aggregate transfer compensation per association. The Oceania Football Confederation (OFC) has not been included due to the absence of international transfer activity for professional players.

The information contained in this mid-year review is exclusively based on individual transaction data provided directly by professional football clubs in TMS. The data concerns only completed international transfers of professional male football players within the scope of 11-a-side football, entered in TMS between 1 January and 30 June 2012. A completed transfer is one for which an international transfer certificate (ITC) has been received by the national association to which the player is transferring. The term "transfer" refers to the movement of a player's registration from one association to another.

The data contained in TMS and in this review is covered by Swiss data protection law. Those associations whose names appear in this review have expressly authorised FIFA TMS GmbH to disclose information concerning their transfers for reporting purposes.

To date, we have received 134 data release declarations from FIFA member associations.

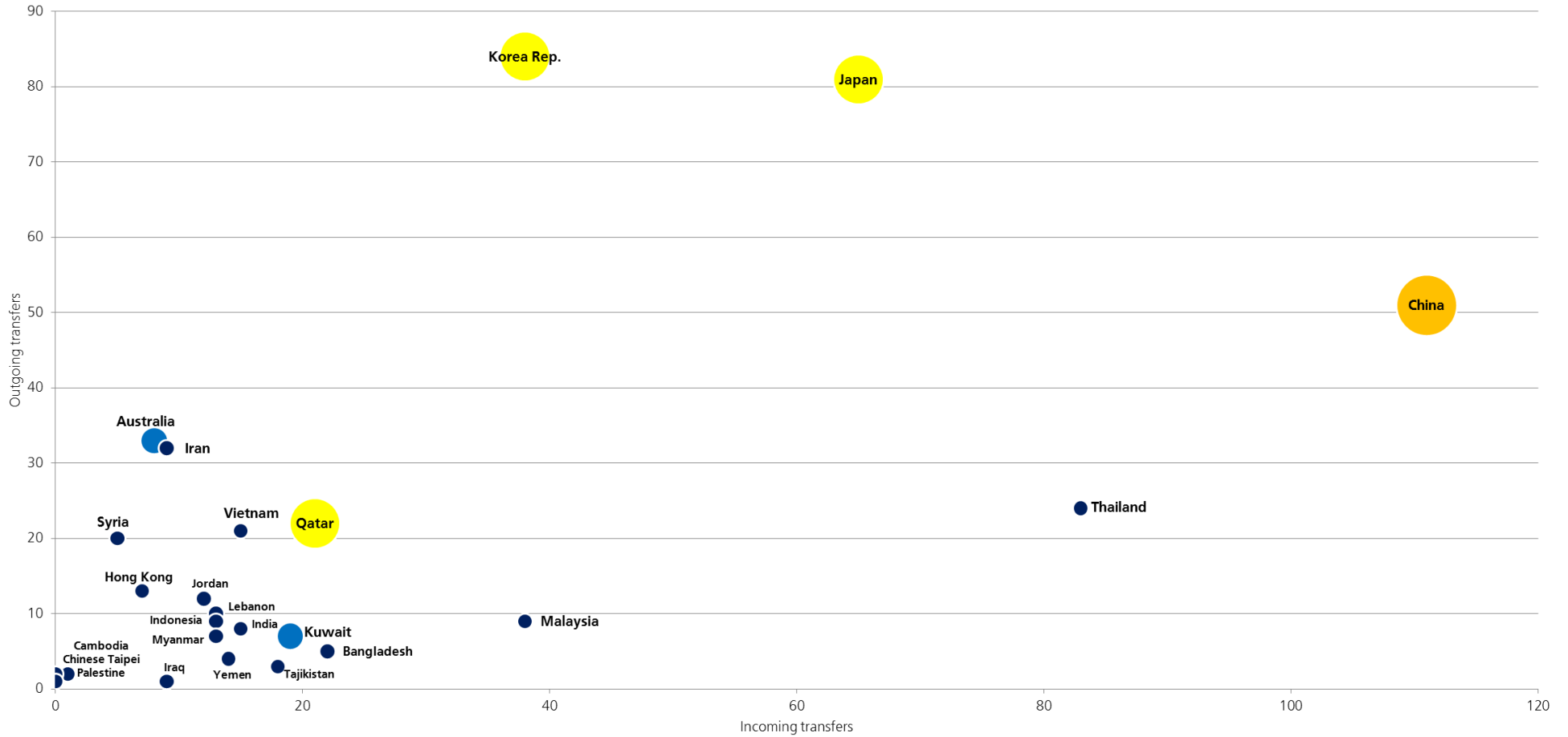
Annexe 1: Top 20 associations by transfer volume



Aggregate transfer compensation spent by association's clubs (in millions of USD):



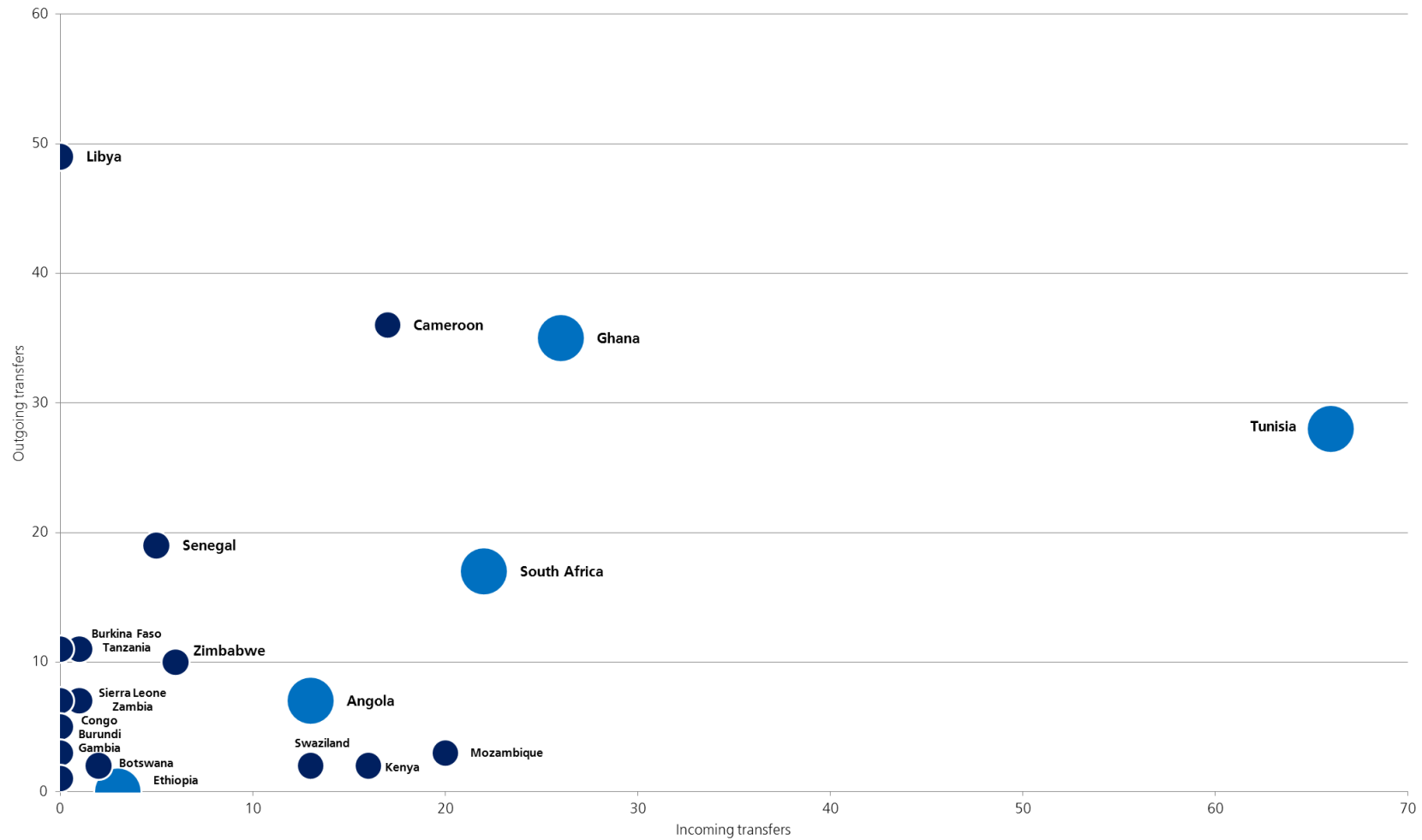
Annexe 2: Asian Football Confederation (AFC)



Aggregate transfer compensation spent by association's clubs (in millions of USD):



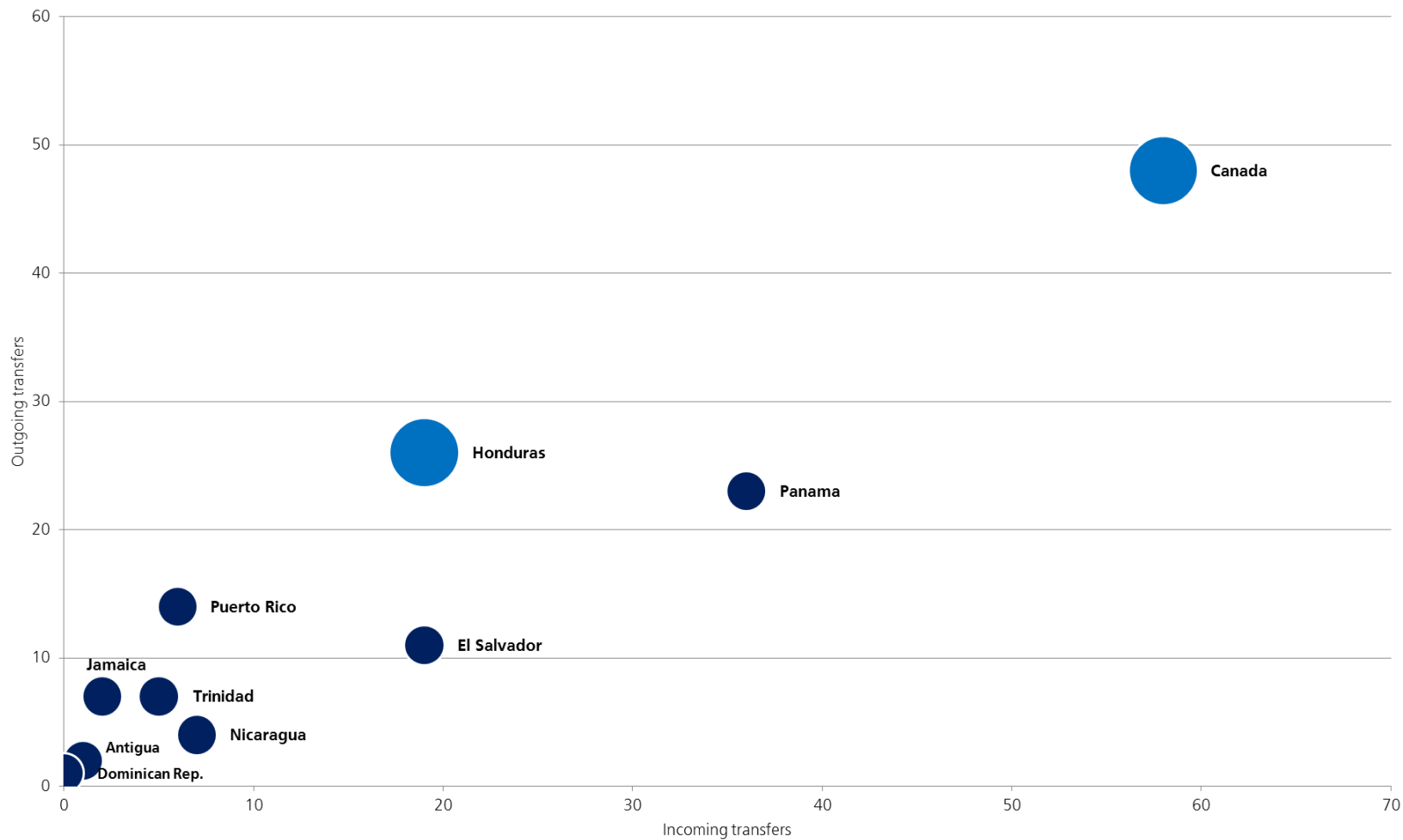
Annexe 3: Confédération Africaine de Football (CAF)



Aggregate transfer compensation spent by association's clubs (in millions of USD):



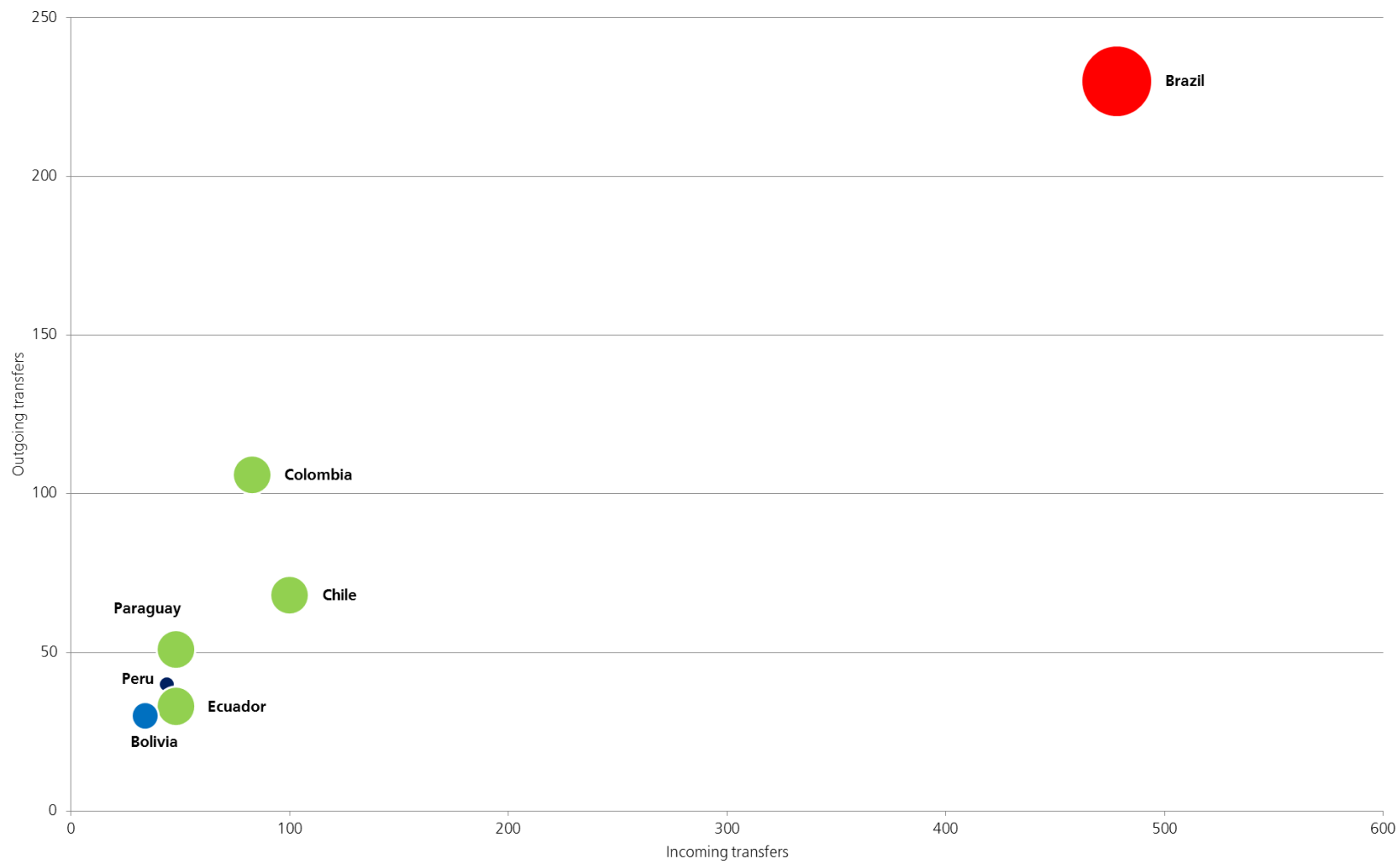
Annexe 4: Confederation of North, Central American and Caribbean Association Football (CONCACAF)



Aggregate transfer compensation spent by association's clubs (in millions of USD):



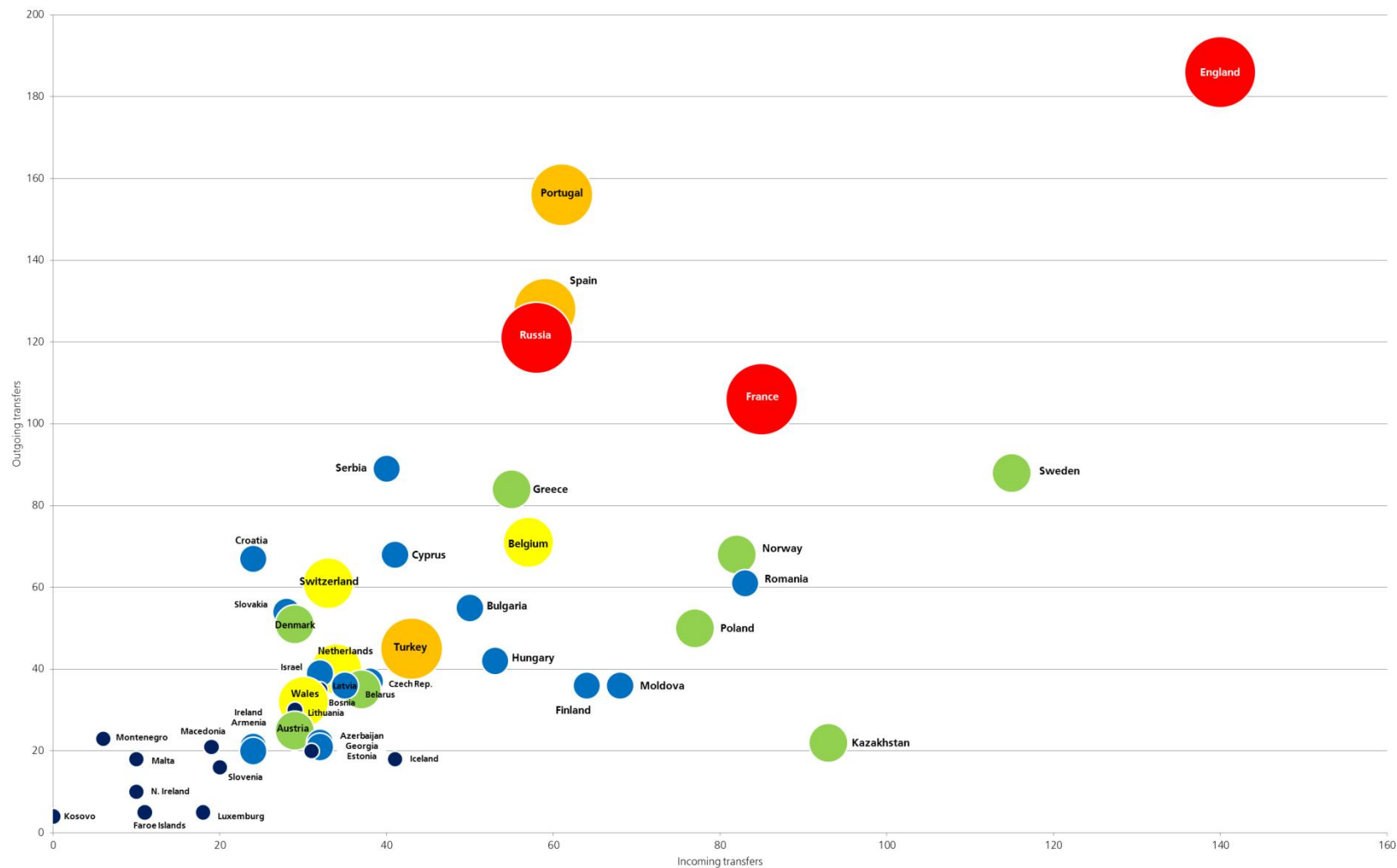
Annexe 5: Confederación Sudamericana de Fútbol (CONMEBOL)



Aggregate transfer compensation spent by association's clubs (in millions of USD):



Annexe 6: Union des associations européennes de football (UEFA)



Aggregate transfer compensation spent by association's clubs (in millions of USD):



Table: Supporting data

| Association | Incoming transfers | Outgoing transfers | Total transfers | USD spent (in millions) | USD received (in millions) | Net USD (in millions) |
|-------------|--------------------|--------------------|-----------------|-------------------------|----------------------------|-----------------------|
| Brazil | 478 | 230 | 708 | 62.02 | 64.95 | 2.93 |
| England | 140 | 186 | 326 | 55.43 | 58.83 | 3.4 |
| Argentina | 73 | 174 | 247 | 7.98 | 9.76 | 1.78 |
| Portugal | 61 | 156 | 217 | 23.94 | 12.42 | -11.52 |
| Sweden | 115 | 88 | 203 | 2.84 | 4.73 | 1.89 |
| France | 85 | 106 | 191 | 57.39 | 22.9 | -34.49 |
| Colombia | 83 | 106 | 189 | 3.45 | 2.6 | -0.85 |
| Spain | 59 | 128 | 187 | 17.08 | 11.43 | -5.65 |
| Russia | 58 | 121 | 179 | 64.39 | 24.03 | -40.36 |
| Chile | 100 | 68 | 168 | 1.9 | 22.98 | 21.08 |
| China | 111 | 51 | 162 | 40.9 | 0.1 | -40.8 |
| Norway | 82 | 68 | 150 | 4.96 | 5.62 | 0.66 |
| Japan | 65 | 81 | 146 | 5.11 | 1.4 | -3.71 |
| Romania | 83 | 61 | 144 | 0.37 | 5.14 | 4.77 |
| Greece | 55 | 84 | 139 | 1.54 | 6.53 | 4.99 |
| Serbia | 40 | 89 | 129 | 0.69 | 9.73 | 9.04 |
| Belgium | 57 | 71 | 128 | 7.86 | 34.3 | 26.44 |
| Poland | 77 | 50 | 127 | 1.58 | 8.88 | 7.3 |
| Korea Rep. | 38 | 84 | 122 | 5.93 | 2.35 | -3.58 |
| Kazakhstan | 93 | 22 | 115 | 1.18 | - | -1.18 |
| Cyprus | 41 | 68 | 109 | 0.59 | 0.96 | 0.37 |
| Thailand | 83 | 24 | 107 | - | - | 0 |
| Canada | 58 | 48 | 106 | 0.1 | - | -0.1 |
| Bulgaria | 50 | 55 | 105 | 0.73 | 4.98 | 4.25 |
| Moldova | 68 | 36 | 104 | 0.17 | 1.49 | 1.32 |
| Finland | 64 | 36 | 100 | 0.07 | 1.27 | 1.2 |
| Paraguay | 48 | 51 | 99 | 1.55 | 3.53 | 1.98 |
| Hungary | 53 | 42 | 95 | 0.07 | 1.51 | 1.44 |
| Switzerland | 33 | 61 | 94 | 6.93 | 27.26 | 20.33 |
| Tunisia | 66 | 28 | 94 | 0.16 | 3.04 | 2.88 |
| Croatia | 24 | 67 | 91 | 0.01 | 2.49 | 2.48 |
| Turkey | 43 | 45 | 88 | 22.44 | 4.59 | -17.85 |
| Peru | 44 | 40 | 84 | - | - | 0 |
| Slovakia | 28 | 54 | 82 | 0.35 | 1.85 | 1.5 |
| Ecuador | 48 | 33 | 81 | 2.79 | 6.83 | 4.04 |
| Denmark | 29 | 51 | 80 | 2.61 | 11.29 | 8.68 |
| Czech Rep. | 38 | 37 | 75 | 0.49 | 9.65 | 9.16 |
| Netherlands | 34 | 40 | 74 | 7.24 | 19.55 | 12.31 |
| Belarus | 37 | 35 | 72 | 1.62 | 0.29 | -1.33 |
| Israel | 32 | 39 | 71 | 0.53 | 1.08 | 0.55 |
| Latvia | 35 | 36 | 71 | 0.07 | 0.11 | 0.04 |
| Bosnia-Her. | 32 | 35 | 67 | - | 0.04 | 0.04 |
| Bolivia | 34 | 30 | 64 | 0.01 | 0.27 | 0.26 |

Table: Supporting data (cont.)

| Association | Incoming transfers | Outgoing transfers | Total transfers | USD spent (in millions) | USD received (in millions) | Net USD (in millions) |
|---------------|--------------------|--------------------|-----------------|-------------------------|----------------------------|-----------------------|
| Wales | 30 | 32 | 62 | 7.17 | 0.29 | -6.88 |
| Ghana | 26 | 35 | 61 | 0.01 | 0.92 | 0.91 |
| Iceland | 41 | 18 | 59 | - | 0.86 | 0.86 |
| Lithuania | 29 | 30 | 59 | - | 0.13 | 0.13 |
| Panama | 36 | 23 | 59 | - | 0.17 | 0.17 |
| Austria | 29 | 25 | 54 | 1.61 | 5.12 | 3.51 |
| Azerbaijan | 32 | 22 | 54 | 0.35 | - | -0.35 |
| Georgia | 32 | 21 | 53 | 0.39 | 1.08 | 0.69 |
| Cameroon | 17 | 36 | 53 | - | 0.21 | 0.21 |
| Estonia | 31 | 20 | 51 | - | 0.26 | 0.26 |
| Libya | 0 | 49 | 49 | - | - | - |
| Malaysia | 38 | 9 | 47 | - | - | - |
| Honduras | 19 | 26 | 45 | 0.01 | 1.04 | 1.03 |
| Rep. Ireland | 24 | 21 | 45 | 0.05 | 1.45 | 1.4 |
| Armenia | 24 | 20 | 44 | 0.03 | 0.21 | 0.18 |
| Qatar | 21 | 22 | 43 | 9.58 | - | -9.58 |
| Australia | 8 | 33 | 41 | 0.05 | 1.92 | 1.87 |
| Iran | 9 | 32 | 41 | - | 1.4 | 1.4 |
| FYR Macedonia | 19 | 21 | 40 | - | 1.29 | 1.29 |
| South Africa | 22 | 17 | 39 | 0.4 | - | -0.4 |
| Slovenia | 20 | 16 | 36 | - | 0.07 | 0.07 |
| Vietnam | 15 | 21 | 36 | - | - | - |
| El Salvador | 19 | 11 | 30 | - | 0.02 | 0.02 |
| Montenegro | 6 | 23 | 29 | - | 0.33 | 0.33 |
| Malta | 10 | 18 | 28 | - | - | - |
| Bangladesh | 22 | 5 | 27 | - | - | - |
| Kuwait | 19 | 7 | 26 | 0.31 | - | -0.31 |
| Syria | 5 | 20 | 25 | - | - | - |
| Jordan | 12 | 12 | 24 | - | 0.35 | 0.35 |
| Senegal | 5 | 19 | 24 | - | 1.37 | 1.37 |
| India | 15 | 8 | 23 | - | - | - |
| Lebanon | 13 | 10 | 23 | - | 0.06 | 0.06 |
| Luxemburg | 18 | 5 | 23 | - | - | - |
| Mozambique | 20 | 3 | 23 | - | - | - |
| Indonesia | 13 | 9 | 22 | - | - | - |
| Tajikistan | 18 | 3 | 21 | - | - | - |
| Angola | 13 | 7 | 20 | 0.2 | - | -0.2 |
| Hong Kong | 7 | 13 | 20 | - | - | - |
| Myanmar | 13 | 7 | 20 | - | - | - |
| N. Ireland | 10 | 10 | 20 | - | 0.36 | 0.36 |
| Puerto Rico | 6 | 14 | 20 | - | - | - |
| Kenya | 16 | 2 | 18 | - | - | - |
| Yemen | 14 | 4 | 18 | - | - | - |

Table: Supporting data (cont.)

| Association | Incoming transfers | Outgoing transfers | Total transfers | USD spent (in millions) | USD received (in millions) | Net USD (in millions) |
|----------------|--------------------|--------------------|-----------------|-------------------------|----------------------------|-----------------------|
| Faroe Islands | 11 | 5 | 16 | - | 0.01 | 0.01 |
| Zimbabwe | 6 | 10 | 16 | - | 0.13 | 0.13 |
| Swaziland | 13 | 2 | 15 | - | - | - |
| Tanzania | 1 | 11 | 12 | - | - | - |
| Trinidad | 5 | 7 | 12 | - | 0.01 | 0.01 |
| Burkina Faso | 0 | 11 | 11 | - | 0.19 | 0.19 |
| Nicaragua | 7 | 4 | 11 | - | - | - |
| Iraq | 9 | 1 | 10 | - | - | - |
| Jamaica | 2 | 7 | 9 | - | 0.28 | 0.28 |
| Zambia | 1 | 7 | 8 | - | 0.04 | 0.04 |
| Sierra Leone | 0 | 7 | 7 | - | 0.01 | 0.01 |
| Congo | 0 | 5 | 5 | - | - | - |
| Botswana | 2 | 2 | 4 | - | - | - |
| Kosovo | 0 | 4 | 4 | - | - | - |
| Ethiopia | 3 | 0 | 3 | 0.01 | - | -0.01 |
| Antigua | 1 | 2 | 3 | - | - | - |
| Burundi | 0 | 3 | 3 | - | 0.01 | 0.01 |
| Cambodia | 1 | 2 | 3 | - | - | - |
| Gambia | 0 | 3 | 3 | - | 0.01 | 0.01 |
| Ch. Taipei | 0 | 2 | 2 | - | - | - |
| Cape Verde | 0 | 1 | 1 | - | 0.01 | 0.01 |
| Dominican Rep. | 0 | 1 | 1 | - | - | - |
| Palestine | 0 | 1 | 1 | - | - | - |