

## WHAT FUTURE FOR SERIE A?

By Lorenzo Casini, *President of Lega Serie A*

2020 and 2021 were very difficult years for all sectors, including sports and soccer in particular. The suspension of matches, increased costs, and a drastic drop in revenues also had very negative effects on the budgets of soccer clubs, especially in countries where the situation was already suffering. These include Italy, where Serie A had unfortunately been in crisis for several years.

The reasons for this crisis have been illustrated in detail in several studies (see, for instance, S. Mandis, *What Happened to Serie A: The Rise, Fall and Signs of Revival*, 2018). Everyone agrees that after the largely missed opportunity of the 1990 World Cup, when not all stadiums were built in a forward-looking way (take, for example, the ubiquitous athletics track or the poor use of new technologies), the glories of the 1990s and 2000s and the copious revenues of that time have unfortunately not been invested in infrastructures or modernization, but have been spent mainly on buying and hiring players. This occurred according to a parabola that sees the beginnings of its downward phase with the sale of Zinedine Zidane in 2001 from Juventus to Real Madrid and finds in Italy's victory at the 2006 World Cup - in the midst of the Calciopoli scandal - its "swan song" before an inexorable descent. A decline confirmed by the lack of sporting results, with two missed World Cup qualifiers and only two European Cups won in 2010 and 2022, with the only exploit being victory at the 2021 European Championships.

The current picture, therefore, is not very comforting, as Serie A has lost ground to not only the Premier League, but also La Liga and the Bundesliga, in terms of both production value and revenues from audiovisual rights. The infrastructure situation sees only 4 stadiums owned by Clubs and an average age of the facilities of more than 60 years, with 90 percent of the stadiums completely lacking in energy efficiency. Clubs' balance sheets are distressed, with cases of deep indebtedness – more than half are far from break-even – and frequent recapitalization operations.

How to recover from this and bring the A Series back to the top?

The answers are numerous and obviously involve interventions in several areas, some regulatory, others only operational; some linked to international actions – particularly FIFA's and UEFA's – while others are national or local in nature; finally, some may have immediate effects, others must necessarily be designed over the medium to long term.

First, action is needed in three areas: increasing resources; improving infrastructure; and working on culture, education, and training.

Resources can be increased both by lowering costs – here the issue regarding agents, on which FIFA worked – as well as by enabling soccer businesses to generate more revenues. In the case of Italy, emblematic is the discipline of selling audiovisual rights abroad, which for many years was held back by rules and limitations that are not justified and not present in other countries around the world. Another important issue

is that of revenues from games and betting, where soccer receives nothing despite being the main object and therefore the main “producer” of such revenue. Then there are interventions pertaining to new technologies – such as in the case of NFTs and *fan* tokens – or even more evolved forms of marketing the Serie A brand.

These actions require an industrial plan for Serie A, with possible modernization of its form of governance. The preparation of such a plan, also urged by the Italian government, has become indispensable today, and all clubs are aware of this, so much so that in 2021 they have already set out on a path to create a “media-company.”

There is also the issue of infrastructures and stadiums. Here, regardless of the opportunity that the 2032 European Championships could offer, if assigned to Italy as host country, it is now clear that only government intervention can accelerate the construction and renovation of Italian facilities. A national “task force” is needed to examine the 15-20 ongoing dossiers and identify solutions to overcome administrative knots. Very often, in fact, it is not a question of resources, but of timing and certainty. The priority must be to define certain procedures and modalities so that we can have prime-level stadiums. Above all, stadiums must be seen as important tools of urban regeneration and technological hubs, as well as potential *on-site* energy producers, if equipped with photovoltaic panels, for example.

The most difficult and perhaps most ambitious challenge, however, is the cultural one. Soccer is an incredible instrument of growth and education, with enormous potential for breaking down barriers and all forms of discrimination. In this respect, Serie A can and must do more, starting with systemizing the many initiatives that many clubs already promote, especially in the student population. Linked to this issue, to be implemented in collaboration with schools, is obviously that of safety and the way in which the event and sports results should be experienced. Soccer has often been seen as a real social drama, an outlet for society. We all need to work together, at every level and with all the leagues and the federation, to mitigate this aspect and spread the educational value of the sport more and more strongly.

All these issues, of course, also require multidisciplinary skills that are not always available to sports institutions or the clubs themselves. That is why it also becomes essential to strengthen the dimension of professional training and specialization of human resources. In this aspect, the contribution of universities and research centers can be extremely important.