



FIFA®

BIG 5 TRANSFER WINDOW ANALYSIS WINTER 2020

MEN PROFESSIONAL FOOTBALL

DATA AND ANALYSIS COVERING INTERNATIONAL TRANSFERS COMPLETED BY CLUBS FROM ENGLAND, FRANCE, GERMANY, ITALY AND SPAIN





Foreword

Worldwide, January is a crucial time for teams to bolster their squads, whether it comes during the off-season or in the middle of the campaign. In 2020, this was once more the case.


In all this, many of the market's dynamics are determined by the moves of clubs affiliated to five associations: England, France, Germany, Italy and Spain. Year on year, clubs in the Big 5 spend considerably more, especially those from the top divisions. This clearly shows the central role that the Big 5 play in terms of their investment in the global transfer market.

Amid this activity, it is FIFA's duty to work together with its member associations and the leagues, clubs and players to assist in the processes and to ensure that the market abides by the principles of transparency, integrity and good governance.

Protecting the game's integrity is one of FIFA's fundamental pillars, and a careful monitoring and reporting on transfer activities play an essential role in enhancing transparency within the transfer market.

Enjoy the report.

Yours sincerely,



James Kitching
Director of Football Regulatory



Jacques Blondin
Head of TMS

TOOOOON!



Introduction

This report is a summary of the activity in FIFA's International Transfer Matching System (ITMS) between 1 January and 31 January 2020 with a focus on clubs from the Big 5 associations: England, France, Germany, Italy and Spain.

January is typically a month when clubs around the world are particularly active on the international transfer market. This occurs as many associations place one of their registration periods at the beginning of the year. A registration period was open in 170 of the 211 FIFA member associations at some point in January this year – a new record.

In total, 4,108 international transfers were completed throughout the world in January 2020. This corresponds to an increase of 6.6% compared to the same period last year.

The value of transfer fees generated by international transfers also slightly increased from USD 1.10 billion in January 2019 to USD 1.15 billion this year (+4.3%).

Clubs of the Big 5 were on the engaging side of 14.1% of the total 4,108 international transfers completed during this period, but they accounted for almost three quarters (71.8%) of the entire global spending on transfer fees. As shown in figure 1, USD 564.2 million was generated by transfers of players moving to the Big 5 from other associations, and USD 260.4 million by international transfers within the Big 5.

A large share of the remaining spending on transfer fees was accounted for by clubs of other – non-Big 5 – associations affiliated to UEFA (12.1%, USD 139.3 million). In terms of volume of transfers, the busiest stream not involving UEFA clubs was that of players transferring within CONMEBOL (412 transfers).

Fig. 1: Big 5 and the Rest of the World (RoW) – Number of transfers and spending between 1 January and 31 January 2020

		Engaging	
		Big 5	RoW
Releasing	Big 5	123 transfers USD 260.4 million	406 transfers USD 111.0 million
	RoW	457 transfers USD 564.2 million	3,122 transfers USD 212.9 million

Big 5

This past January, clubs from the Big 5 completed a total of 580 incoming international transfers. For the first time since the introduction of TMS in October 2010, there was a decrease compared to the same registration period in the previous year (-4.0%). About a quarter of these transfers included a transfer fee. The share of transfers with fees completed by the Big 5 during January has decreased for the third year in a row, from 31.2% in January 2017 to 25.7% in 2020.

The number of clubs in the Big 5 that engaged at least one player from another club abroad increased from 285 in January 2019 to 295 in January 2020. Each of these clubs completed an average of 2.0 international transfers, slightly less than the average of 2.1 international transfers in January last year.

Despite the decrease in the number of transfers, spending on transfer fees by Big 5 clubs saw a stark increase and reached USD 824.6 million in January 2020 (+27.6%). This is well below the record spending of USD 1,018.2 million recorded in January 2018, but is still the second-highest value ever recorded during this period.

Fluctuations in spending on transfer fees are not uncommon in January. Due to the relatively low number of transfers with fees that are generally completed by Big 5 clubs in January (149 in 2020), total spending can be strongly influenced by just a few transfers. For instance, the ten biggest international transfers in January 2020 accounted for USD 362.8 million combined, 44.0% of the total spending by clubs of the Big 5 over the entire month. In 2018, they accounted for USD 652.6 million, almost two thirds of the Big 5's entire spending (64.1%). All in all, the general trend in spending by the Big 5 continues to show growth, as can be seen in figure 3.

Fig. 2: Number of incoming transfers to the Big 5 during their winter registration period

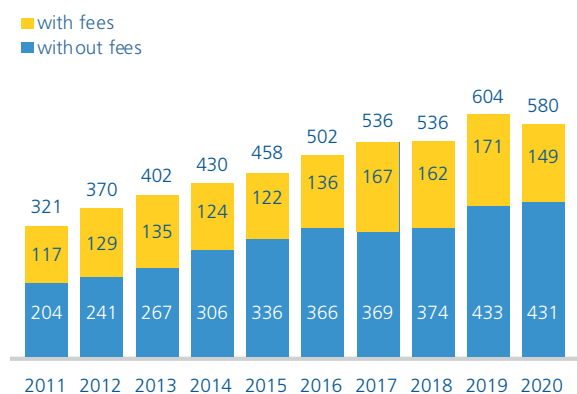
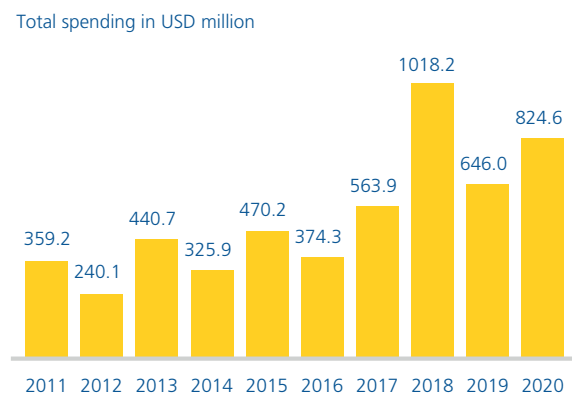


Fig. 3: Spending on transfer fees by the Big 5 during their winter registration period



Note: figures for the following paragraphs can be found starting on page 10.

England was once again the association with the largest amount spent in the winter registration period. English clubs spent a total of USD 298.2 million on international transfers completed between 1 January and 31 January 2020. This represents an increase of 69.0% compared to the same period in 2019. For the second year in a row, England's receipts from outgoing transfers have more than halved, dropping to USD 66.5 million this year. This leaves England with the largest net deficit from international transfers worldwide.

Germany was the second biggest spender in January 2020 with a total of USD 206.1 million spent on transfer fees. Compared to January 2019, German spending grew by 83.6% – the largest increase among the Big 5. While Germany's clubs only completed 81 outgoing international transfers – the fewest among the Big 5 – these transfers generated the largest total receipts among the Big 5, USD 101.1 million.

Italy's clubs spent the third largest amount on incoming international transfers in the January 2020 registration period with USD 126.7 million. This corresponds to a decrease of 16.1% compared to last year's registration period.

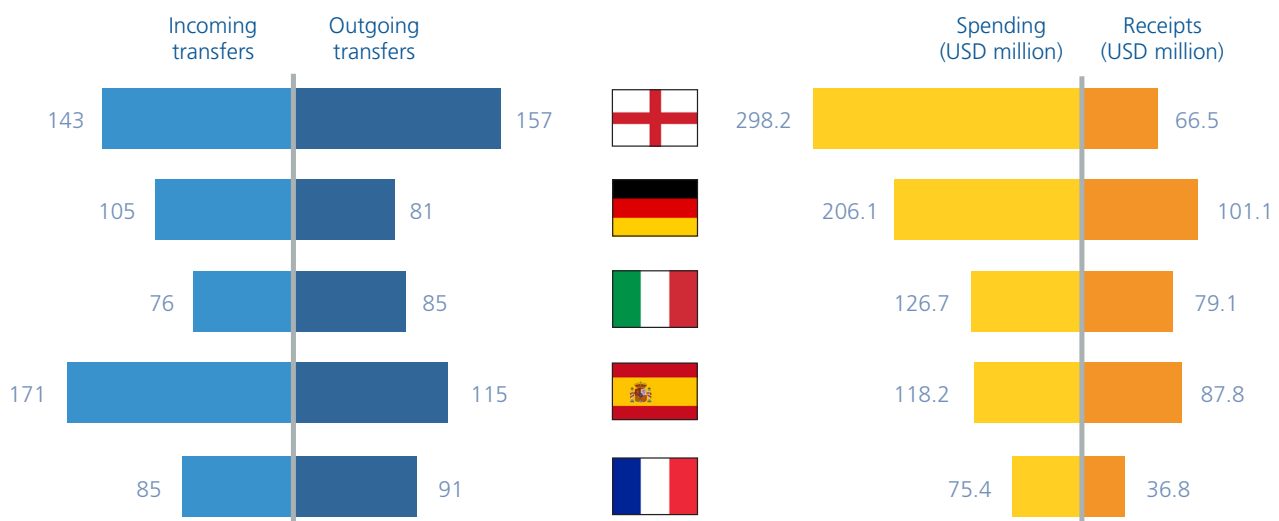
Together with France, Italy was the only association among the Big 5 whose clubs spent less money on international transfers this January than in the previous one.

Spain ranks fourth in overall spending, with USD 118.2 million spent on incoming international transfer fees in January 2020. Among the Big 5, Spain was the association with the largest number of clubs completing at least one incoming international transfer during the period, with a total of 82, 15 more than any other association. Compared to clubs in the other Big 5 associations, Spanish clubs relied most heavily on engaging players on loan, as more than one third of their incoming transfers were of this type.

France had the lowest total spending among the Big 5 this January, USD 75.4 million (-20.6%), but still more than any other association worldwide. French clubs also recorded the smallest total receipts among the Big 5 with USD 36.8 million (-23.6%).

Not far behind the Big 5, Mexico follows with USD 59.5 million spent on transfer fees, an increase of 1.4% compared to the same period in 2019. Next is Brazil, with USD 58.4 million (+131.0%), followed by Portugal (USD 32.7 million, +141.9%), Belgium (USD 27.1 million, +138.8%), and the Netherlands (USD 14.2 million, +23.3%).

Fig. 4: Big 5 international transfer activity between 1 January and 31 January 2020 – Summary



Leagues

As mentioned in the introduction, most of the global spending on international transfer fees is typically generated by clubs in the Big 5. Even within the Big 5, spending is in large part attributable to a very limited number of clubs. It should come as no surprise that these clubs are those participating in their respective association's top divisions: the English Premier League, the French *Ligue 1*, the German *Bundesliga*, the Italian *Serie A*, and the Spanish *La Liga*.

In January 2020, 93.1% of the entire spending on international transfers by clubs in the Big 5 came from clubs in these five leagues. This percentage was the highest in France, where 99.9% of all spending came from clubs playing in *Ligue 1*. The lowest was in England, where 84.7% was accounted for by clubs in the Premier League.

As was the case for figure 1, this disparity between top spenders and the rest is for the most part only reflected in the value of transfers. In fact, in terms of volume, top leagues do not represent a disproportionate share of the total. Italy has the highest percentage, as 68.4% of its incoming transfers were made by clubs of *Serie A*, but it is significantly lower in the other four associations, and less than one third in Spain and Germany, where top-flight clubs only accounted for 30.4% and 31.4% of the incoming transfers respectively.

Fig. 5: Top leagues' shares of their respective associations' incoming transfers and spending between 1 January and 31 January 2020

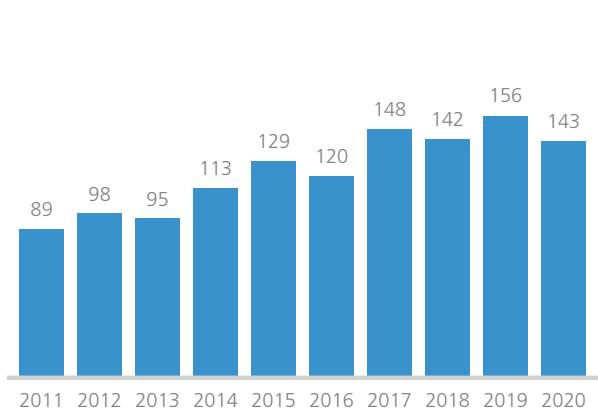
Big 5 leagues	Incoming transfers	Spending
Premier League	44.1%	84.7%
Bundesliga	31.4%	97.7%
Serie A	68.4%	99.8%
LaLiga	30.4%	94.7%
Ligue 1	57.6%	99.9%
Total	42.9%	93.1%



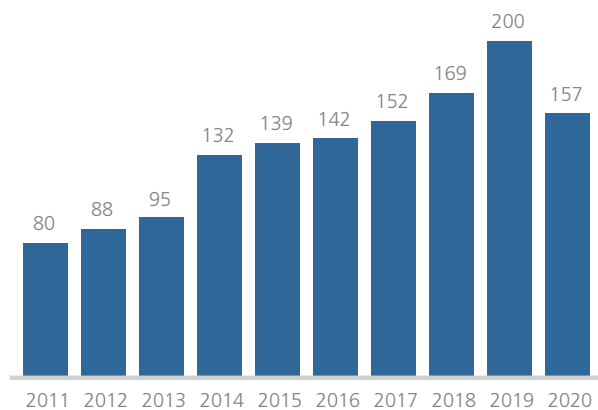
England

Winter registration periods 2011 - 2020

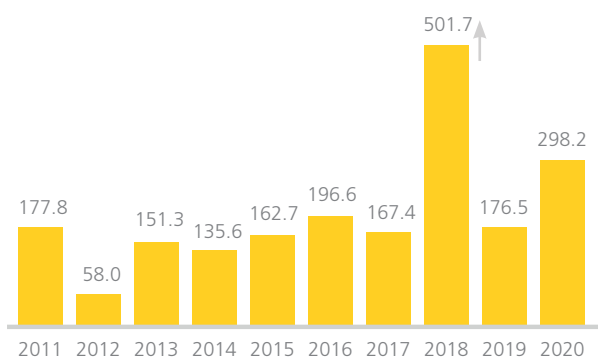
Number of incoming transfers



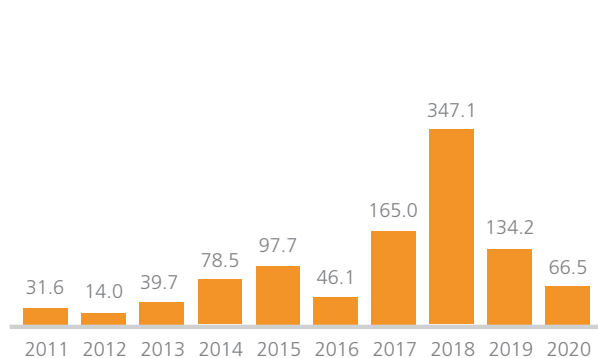
Number of outgoing transfers



Spending on transfer fees (USD million)

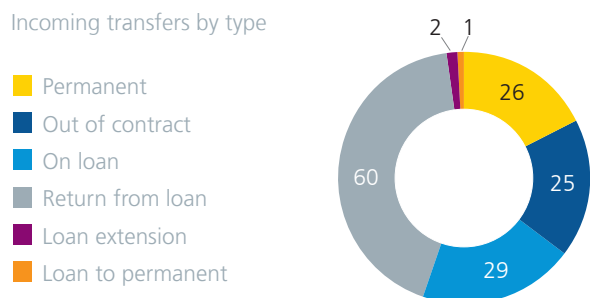


Receipts from transfer fees (USD million)



Winter registration period 2020

Incoming transfers by type



Player age

Player age	Incoming	Outgoing
< 21 years old	28.0%	30.6%
21-24 years old	39.2%	35.0%
25-28 years old	16.8%	19.1%
≥ 29 years old	16.1%	15.3%
Average	23y 3m	23y 5m

Top transfer streams

From	Transfers	To	Transfers
Scotland	31	Scotland	33
Wales	18	Wales	27
Germany	9	Spain	18
Netherlands	8	Netherlands	11
France	7	Italy	9

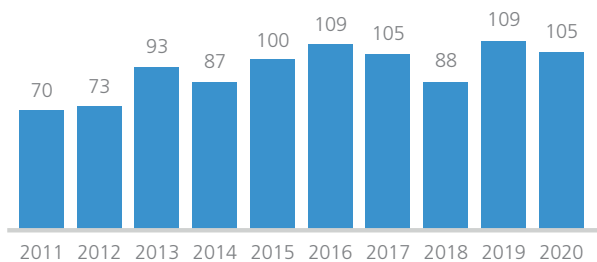
Top nationalities

Incoming	Transfers	Outgoing	Transfers
British	62	British	79
Irish	10	Spanish	15
French	9	French	6
Dutch	7	Irish	5
Spanish	5	Italian	5

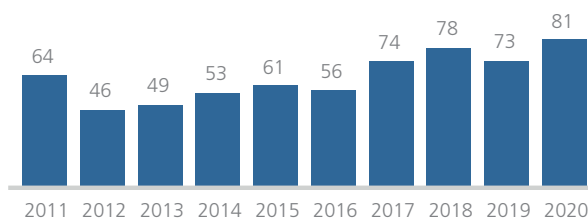
Germany

Winter registration periods 2011 - 2020

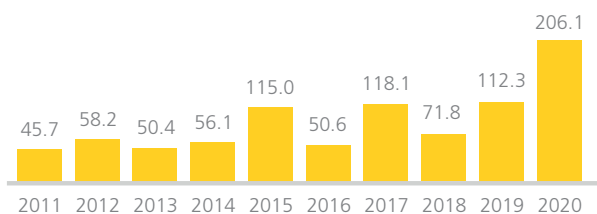
Number of incoming transfers



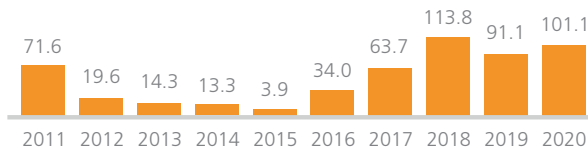
Number of outgoing transfers



Spending on transfer fees (USD million)



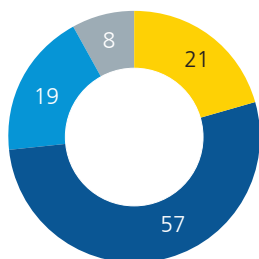
Receipts from transfer fees (USD million)



Winter registration period 2020

Incoming transfers by type

- Permanent
- Out of contract
- On loan
- Return from loan
- Loan extension
- Loan to permanent



Player age

Player age	Incoming	Outgoing
< 21 years old	29.5%	23.5%
21-24 years old	36.2%	42.0%
25-28 years old	21.0%	23.5%
≥ 29 years old	13.3%	11.1%
Average	23y 3m	23y 3m

Top transfer streams

From	Transfers	To	Transfers
Austria	11	Turkey	18
England	8	England	9
Turkey	7	Albania	7
Croatia	6	Austria	6
Netherlands	6	Brazil	6

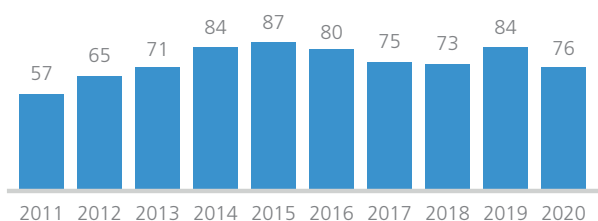
Top nationalities

Incoming	Transfers	Outgoing	Transfers
German	25	German	20
Croatian	8	Turkish	9
Turkish	6	Brazilian	8
Austrian	5	French	7
Czech	5	Albanian	6

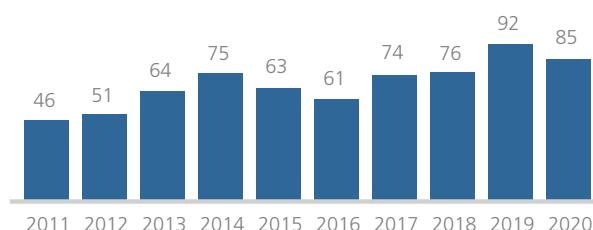
Italy

Winter registration periods 2011 - 2020

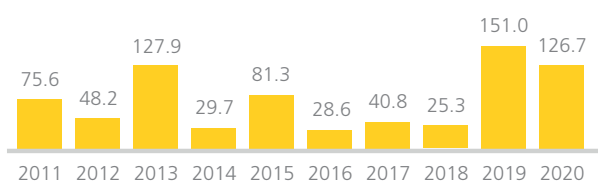
Number of incoming transfers



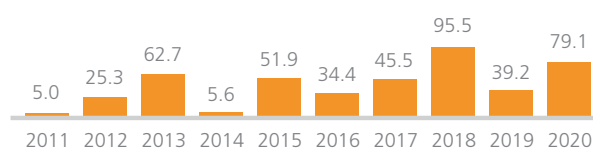
Number of outgoing transfers



Spending on transfer fees (USD million)



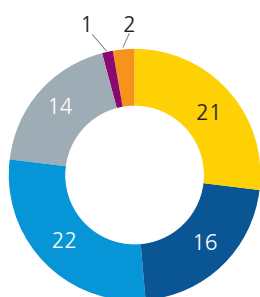
Receipts from transfer fees (USD million)



Winter registration period 2020

Incoming transfers by type

- Permanent
- Out of contract
- On loan
- Return from loan
- Loan extension
- Loan to permanent



Player age

Player age	Incoming	Outgoing
< 21 years old	26.7%	17.6%
21-24 years old	36.8%	38.8%
25-28 years old	15.8%	25.9%
≥ 29 years old	19.7%	17.6%
Average	23y 8m	24y 6m

Top transfer streams

From	Transfers	To	Transfers
England	9	Brazil	8
Spain	8	Spain	8
Switzerland	7	Malta	7
France	6	England	6
Romania	5	France	6

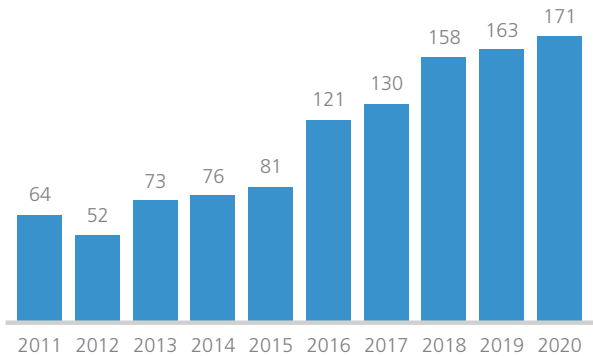
Top nationalities

Incoming	Transfers	Outgoing	Transfers
Italian	13	Italian	15
Swiss	6	Brazilian	10
French	5	Argentinian	7
Argentinian	4	Danish	4
Brazilian	4	French	4

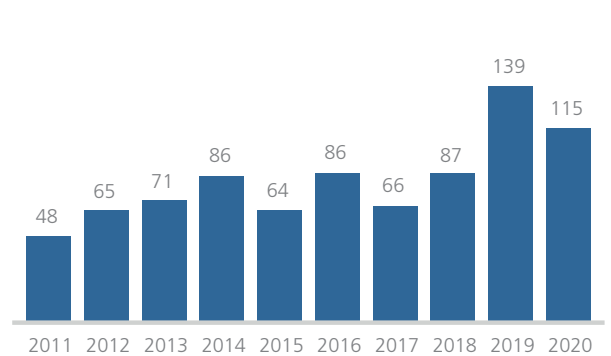
Spain

Winter registration periods 2011 - 2020

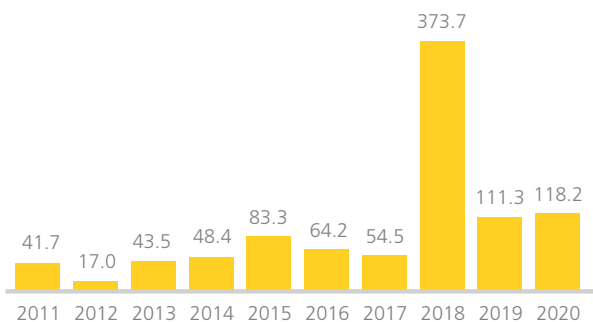
Number of incoming transfers



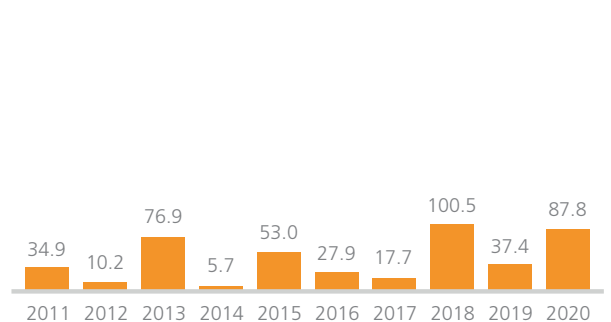
Number of outgoing transfers



Spending on transfer fees (USD million)

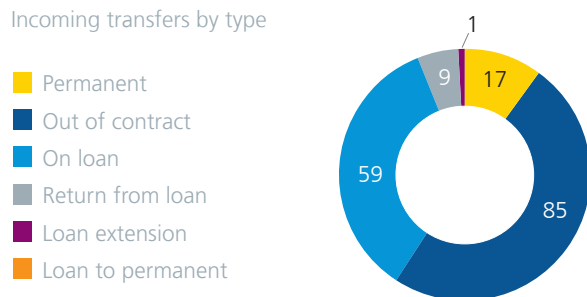


Receipts from transfer fees (USD million)



Winter registration period 2020

Incoming transfers by type



Player age

Player age	Incoming	Outgoing
< 21 years old	33.3%	23.5%
21-24 years old	31.6%	34.8%
25-28 years old	19.3%	24.3%
≥ 29 years old	15.8%	17.4%
Average	23y 3m	24y 0m

Top transfer streams

From	Transfers	To	Transfers
England	18	Mexico	15
Portugal	13	Brazil	11
Mexico	11	Italy	8
Ghana	10	Argentina	6
Brazil	9	Germany	6

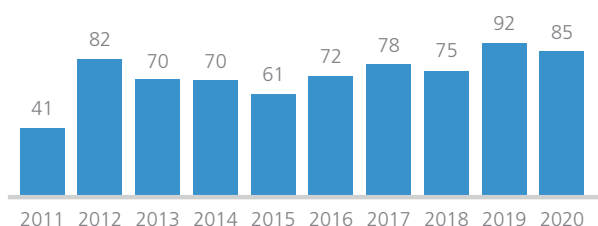
Top nationalities

Incoming	Transfers	Outgoing	Transfers
Spanish	48	Spanish	31
Brazilian	14	Argentinian	12
Argentinian	9	Brazilian	12
Mexican	9	Mexican	12
Ghanaian	8	Ghanaian	7

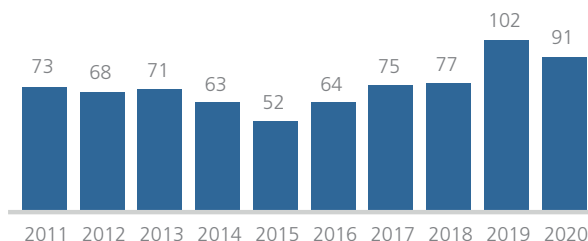
France

Winter registration periods 2011 - 2020

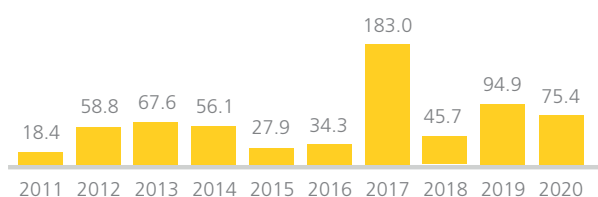
Number of incoming transfers



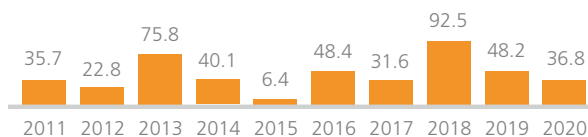
Number of outgoing transfers



Spending on transfer fees (USD million)



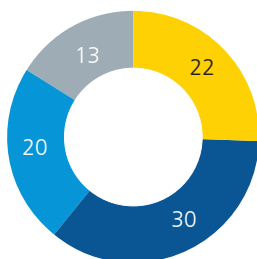
Receipts from transfer fees (USD million)



Winter registration period 2020

Incoming transfers by type

- Permanent
- Out of contract
- On loan
- Return from loan
- Loan extension
- Loan to permanent



Player age

Player age	Incoming	Outgoing
< 21 years old	30.6%	28.6%
21-24 years old	30.6%	29.7%
25-28 years old	24.7%	25.3%
≥ 29 years old	14.1%	16.5%
Average	23y 6m	23y 11m

Top transfer streams

From	Transfers	To	Transfers
Belgium	14	Luxembourg	8
Portugal	7	Belgium	7
Italy	6	England	7
England	5	Brazil	6
Brazil	4	Italy	6

Top nationalities

Incoming	Transfers	Outgoing	Transfers
French	31	French	46
Belgian	5	Brazilian	7
Cameroonian	5	Tunisian	7
Malian	4	Mauritian	3
Brazilian	3	Serbian	3



Disclaimer

General disclaimer

The information contained in this report is based on individual transaction data provided directly by football clubs and associations in ITMS. FIFA assumes no responsibility for the accuracy, completeness and reliability of the information provided by the clubs and associations.

With regards to technical references possibly included in the present report, please be advised that in the event of any contradiction between the contents of this report and the actual text of the relevant regulations, the latter shall always prevail. Equally, the contents of this report may not alter existing jurisprudence of the competent decision-making bodies and is without prejudice to any decision which the said bodies might be called upon to pass in the future.

Due to the nature of the ITMS database, the presence of pending transfers, the potential cancellation of transfers, and data correction, numbers may differ from one report to another. In the event of any contradiction between the content of this report and other publications by FIFA, the most recent shall always prevail.

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Source of data

The source of all data and information (unless explicitly indicated differently) is:

FIFA Legal & Compliance Division
TMS Department
Zurich, Switzerland

Methodology

Transfer data has been analysed for transfers completed between 1 January 2011 and 31 January 2020. All data has been extracted from ITMS on 11 February 2020.

This report compares international transfer activity by clubs of the Big 5 to that of all other FIFA member associations. However, the dates chosen by each association for their registration period differ from one another and may also vary each year.

Data and analyses provided concern international transfers of professional male football players within the scope of 11-a-side football.

Transfers are allocated to a certain date according to the date of "ITC request" in ITMS, irrespective of the date of their first entry.

Information on monetary amounts is converted into US dollars on the basis of conversion rates as of the day of the transfer's creation in ITMS.

Tables with rankings may present multiple entries with the same values. In some cases (e.g. two associations ranked 10th), entries may be left out based on sorting in alphabetical order.

"Spending/receipts by association" refers to spending or receipts on transfer fees by clubs belonging to a specific association.

Numbers in the report are rounded.

Data protection

The data contained in ITMS and in this report are covered by Swiss data protection law. Those associations and clubs whose names appear in this report have expressly authorised FIFA to disclose information concerning their transfers for reporting purposes.





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