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ABSTRACT Sports industry is a broad business and economic sector with an enormous influence on regional economic development. Sports activity is a rapidly growing and valuing industry offering numerous business opportunities from the manufacturing of sporting equipment and activity at gym and sports centre to revenue from sporting events and sports tourism. The sports sector contributes to the economy in many ways by supporting employment and adding to the economic output due to commercial activities by contributing towards increasing expected life span of the population, by facilitating better lifestyles that can also lead to increased income levels.

KEYWORDS : Sports management, sports economy, sports marketing, Nation, economic development.

INTRODUCTION:-

It is a widely recognize that sports has significant positive effects on social inclusion, education and public health, with a clear contribution to controlling health and social security expenditures, to enhance social cohesion and to improve employability. In connection with sports event and sports management as a professional sports are big revenue generators and in this line several contributions that address the media value of world football the efficiency of European football teams and the influence of the attendance at the football fields in major international sports tournaments (Chahal Bindu-2018).

Sports economic and management are both areas of study that have grown sustainability in the last decades, and this growth has been reflected in the academic community with the emergence of numerous scientific journals. The economic dimensions of sports have been interesting as the sports phenomena it. However, framing the discipline that researches, academics and professionals have defined as a sports economics has presented complex task. The area of Sports is a complex and multi disciplinary field that in a broad since can only be understood and addresses from an equally multi disciplinary and inclusive perspective according to sports management concepts in to the only idea that is a capable of covering this range of diversity and avoiding the useless border fighting that has erupted in traditional areas of study. Sports management does not fit neatly within management, marketing sociology, economics or law. The purpose of this paper is not to address to conceptual problems that exist with the terms sports economics and management. The objective is to provide as a new approach to the debate through the identification of the fields and topic that are of interest to research and academic in the field of sports economy and management (Dr.Bala Suman-2020).

Sports Economy Important for the Nation:-

Sports economics provide an opportunity to analyze some key economics concept to the sports industry he concept can be used to the analyze and understand the role of that economic incentive play in determent the behavior of controlling bodies, leagues, clubs, players, fans, sponsors, the media and government developing local markets through sports by means hosting local sports events, producing low cost and affordable sporting goods and through athlete's remittances building skills for the employment through sport. Sports have taken this economic prospective and use it to make competitions into numerical events. for example, looking at a baseball game, a coach will plug in values representing The other teams possible strategies and examine what will unfold through quantity to model.(Beech, Chadwick-2019).

The sporting industry continues to be one of the most dominant players in media and enter attainment. In 2017 alone, the global Sports market was expected to generate \$92 billion dollars in revenue. Due to recent improvements in infrastructure, transportation, and so on, sports tourism in India is steadily rising, with growth rate of over 12%. Overall, sports have shown to be substantial investment in the tourism business, producing significant revenue there by boosting economic growth. India is one of the most populous and drivers countries globally and sports have always be a significant part of the countries culture and history. Despite the growth of popularity of modern sports and games in recent years India remains one of the few countries that

have retain the adoption of their indigenous games. Ancient Sports like Kabaddi, Kho-Kho, etc. still remain a significant part of the Indian sporting world today moreover; India also has a significant part of in model sports with cricket being the countries number one fixation (Vinit Karnik-2022).

The global sectors have gone way beyond mere competition and entertainment. The industry has witnessed rapid development in recent decades, representing a medium for investment with huge potential returns for financial point of view. Therefore, Sports today have a significant impact of the economic development of nation. In recent years the Indian Sports sector has attracted significant investment in different segments that include the acquisition of sports team league, partnership, media agreement and other areas of the sports industry, such as a manufacturing, advertisement, TV rights, fitness equipment, online betting app and technologies from within and outside the country. Overall the sports sector is an entire economic capable of contributing up to 5% of the country GDP (Rovegno, Bandhauer-2016).

Providing Employments Opportunities:-

India is a largest democratic country in the world. Substantial evidence has demonstrated the role of sports in boosting countries economic prosperity is the creation of job opportunities. A prominent example is the Indian premier league (IPL) the biggest cricket league global league which has played a significant role in generating jobs for people on enormous scale. Other major sports such as a football, hockey, tennis, basketball and Kabaddi alongside their notable leagues have also generated various employment opportunities. The Indian Sports business offers a divorce range of work opportunity in several fetes including sales transportation marketing media and finance place and coaches are not the only beneficiaries of the industry in state there is a wide range of occupational prospects has the sports industry efficiently going to goods to Indian economic growth why reducing unemployment(Times of India-2018).

Sports Tourism Development:-

India has always be prominent centre for tourist attraction because of its external diversity. However, in recent years India's sports has significantly influence the country tourism delivering thrills and excitement for visitors from both within and beyond the country? Sports tourism involves travelling to watch a sports event it is a multibillion dollar in industry worldwide. An excellent example of this is the IPL which attracts more than 350 millions viewer's every years many of which travel to India from other nation. Due to recent improvements structure transportation, and so on, sports tourism in India is steadily rising, with the group the rate of over 12%.Overall sports have Shawn to be a substantial investment in tourism business food producing significant revenue there by boosting (Shank, Lyberger-2021).

Research Methodology:-

The secondary sources are given more important in this paper. The secondary sources of information articles of research Journals, newspapers, thesis and books of famous philosopher.

CONCLUSION:-

This sporting industry has developed over the years and it is no longer limited to competitions, entertainment and enthusiasm. Today sports play a vital role in a countries economic development and progress.

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