

Influence of the Fan Economy on the Operation of Sports Events in the Age of Social Networks

Jingxing Qian*

Shanghai Starriver Bilingual School, Shanghai 201118, China

**Corresponding author: Jingxing Qian, E-mail: qianbing2006@sjtu.edu.cn.*

Abstract

In today's globalized and digitalized era, sporting events have become important platforms for economic activities and cultural exchange. With the resurgence of the fan economy in 2018, its development trend has gained market recognition. While various industries are competing to attract fans for economic benefits, the sports industry faces challenges such as insufficient public sports consumption and low per capita spending on sports. As the upstream sector of the sports industry, sporting events are undoubtedly the driving force behind its growth. Despite issues such as underdeveloped industrial chains and the need to increase sports consumption, the sporting event market shows great potential, supported by favourable factors such as national policies, rapid economic growth, technological advancements, and legal improvements. This paper analyses the current state of sporting events in China and identifies the key issue as "foot traffic," or the problem of "fans." The quantity and quality of fans are the foundation of any sporting event. Therefore, keeping up with the times and vigorously developing the sports fan economy is crucial for expanding the influence of sporting events. Through a three-step model of "attracting fans," "retaining fans," and "monetizing fans," this paper aims to enhance the impact of the fan economy on sporting events, strengthen fan monetization capabilities, and promote the healthy and prosperous development of the sports industry, providing practical insights for its growth.

Keywords

fan economy, sporting events, operational models, fandom economy

1. Introduction

Sports event operations are the core hub of the sports industry chain, maximizing the value of sports resources, stimulating consumer participation, and promoting rapid growth in sports consumption. With the rapid development of the economy and the continuous improvement in living standards, sporting events have become an important part of people's cultural lives. According to statistics, the total scale of China's sports industry in 2024 reached 3.1175 trillion yuan, with an added value of 1.2245 trillion yuan. Compared with that in 2023, the total output of the sports industry has grown by 13.9% (without deducting price factors), and the added value has increased by 14.1%. As a key pillar of the sports industry, sporting events play an increasingly important role in promoting consumption and driving economic growth.

The successful hosting of the 2022 Beijing Winter Olympics and Paralympics further ignited national enthusiasm for sports participation. The State Council's "National Fitness Plan (2021--2025)" explicitly states that by 2025, the number of people regularly participating in physical exercise will reach 500 million (Zheng & Zheng, 2024). It is foreseeable that participating in and watching sports events will become a lifestyle for more people, and the sports event consumption market has a promising future.

In recent years, the scale of China's fan economy industry has continued to expand. According to a report by the China Research Institute, the market size of fan economy-related industries reached 6.42322 trillion yuan in 2023, reflecting its enormous potential and influence amid the rapid development of social media and internet technology. It is expected that in the coming years, with the deepening application of digital technology, increasing consumer demand, and deepening of IP cooperation models, the market size will further grow. By 2030, the market size of China's fan economy is expected to reach approximately 1.5 trillion yuan, showing significant growth. Thus, as a major economic trend, the fan economy has driven the vigorous development of various industries. Therefore, relying on sports fans to increase the development of the sports industry is both justified and urgent.

2. Definitions and Current Development Status of Sports Events in China:

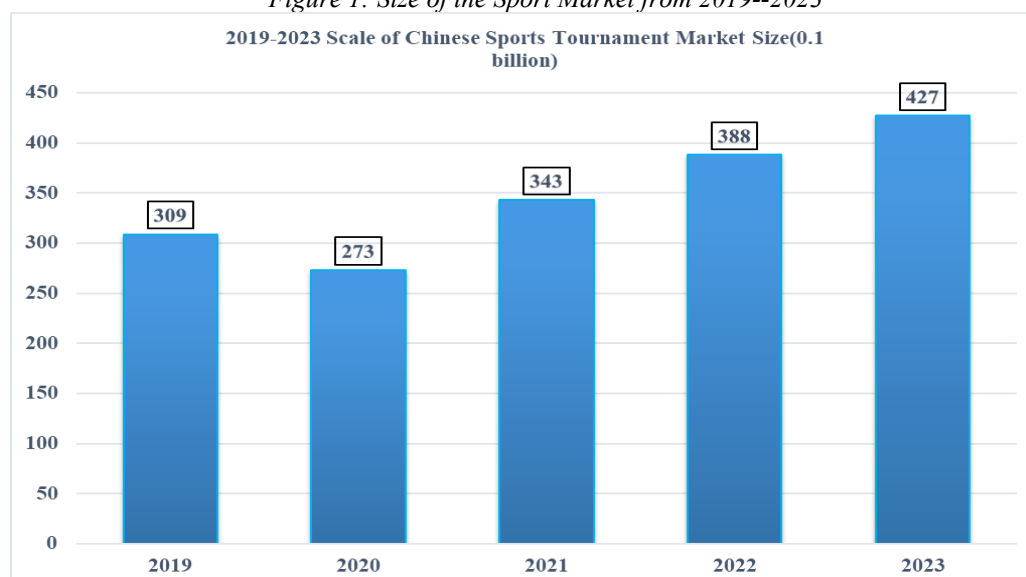
Sports events refer to competitions with a certain level of influence, scale, and level, providing competitive products and related services. They are the main form of competitive sport activities. Sports event operations involve organizing sporting events or acquiring event rights, followed by a series of commercial activities such as promotion, marketing, and management. The main business areas of sporting event operations include event operations and marketing, as well as event rights management (Chen, 2024).

2.1 Current Development of Sports Events in China

2.1.1 Expanding Market Size

In terms of market size, China's sporting event industry has generally maintained an increasing trend in recent years. Owing to the impact of the COVID-19 pandemic in 2020, the market size of sporting events significantly decreased, but it began to recover in 2021. By 2023, the market size had reached 42.7 billion yuan. This recovery was accelerated by suppressed consumer demand in recent years and digital innovations in online-offline combined event formats, as evidenced by the upwards trend

Figure 1: Size of the Sport Market from 2019--2023

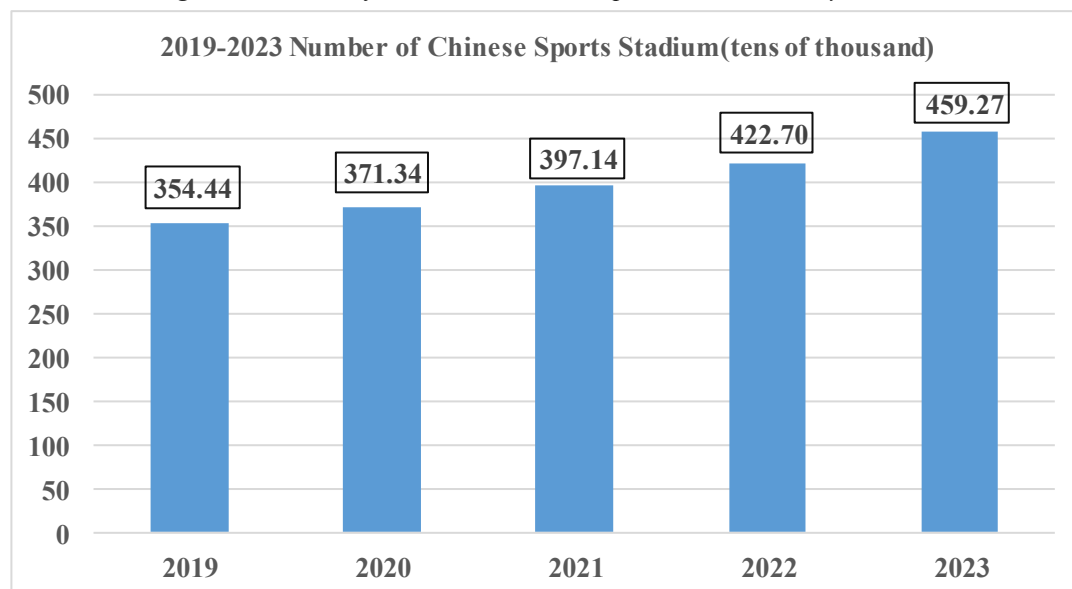


Origin: National Bureau of Statistics, Data Center of the Guanyu World Data Center.

The market size of the industry declined in 2020, mainly because of the decline in consumer demand offline in the sports industry as a result of the epidemic, which caused venues with offline aggregation characteristics, especially offline stadiums (houses), to gradually shut down or shift sports from offline consumption to online consumption. The scale of the entire industry experienced a small decline during this period, but the overall scale steadily increased. While offline attendance increased by 63% in 2020, streaming platforms such as Tencent Sports saw a 240% increase in subscriptions to online broadcasts, indicating a shift that later informed the industry's hybrid model strategies that embraced both online and offline platforms.

After 2022, consumer offline demand increases, the number of offline stadiums resumes growth, approximately 3,544,400 in 2019, the first two years of a smoother rise, and in 2023, it increases to 4,592,700, with 4,071 million square meters of stadium space and a national per capita stadium area of 2.89 square meters; see Figure 2 for specific data:

Figure 2: Number of Stadiums in China's Sports Events Industry, 2019--2023



Source: National Bureau of Statistics, Data Center of Guanyu World Data Center.

The heat of the sports industry is increasing annually, and people's demand for sports is growing, increasing the demand of the whole market. The government has also published many national fitness programs and other related policies to inspire the masses to play sports. In October, the State General Administration of Sports released the “14th Five-Year Plan for Sports Development”, which consists of 15 parts and is divided into three main sections. It makes a comprehensive deployment of the reform and development of sports, focuses on the construction of a strong sports country, and seeks to promote the “14th Five-Year Plan”. “Sports reform and development was comprehensively deployed, centered on the construction of a strong sports country, and sought to promote the “14th Five-Year Plan” sports key areas to achieve high-quality development (Xiao, 2024). Such policies intend to fill the infrastructure gap. For example, the plan's goal 3.2 allocates 12 billion yuan to build smart stadiums in rural areas, directly addressing the urban–rural participation gap identified in past reports.

2.1.2 China's Sporting Event Market is Showing a Diverse Development Trend

At present, in addition to traditional sporting events such as soccer, basketball and table tennis, sporting events such as e-sports, marathon, ice and snow events that have emerged in recent years are experiencing explosive growth, and these events have gained widespread

attention from young people. Moreover, young people are the main consumers in the fan economy, and the diversification of sporting events provides momentum for the sustainable development of the industry.

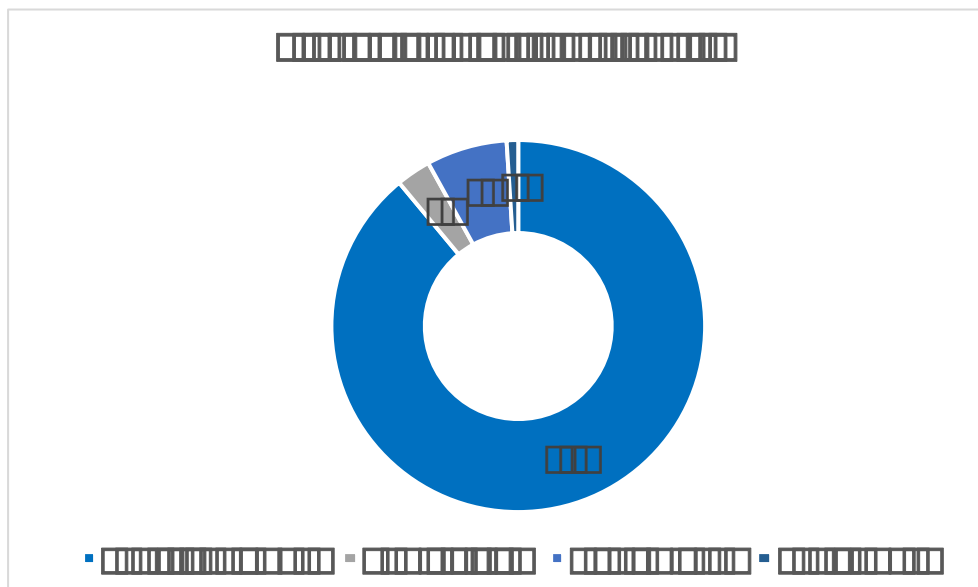
2.1.3 It Has the Effect of Industry Chain Pulling

The holding of sporting events usually involves a number of links, such as venue leasing, site decoration, security services, catering and accommodations, and transportation, which together constitute an enormous industrial chain. The organization of sporting events can drive the development and prosperity of these related industries, promote the development of the whole industry chain, and form a more perfect sports industry system.

2.1.4 The Structure of the Sports Industry is Uneven, and the Development of Sporting Events is Promising

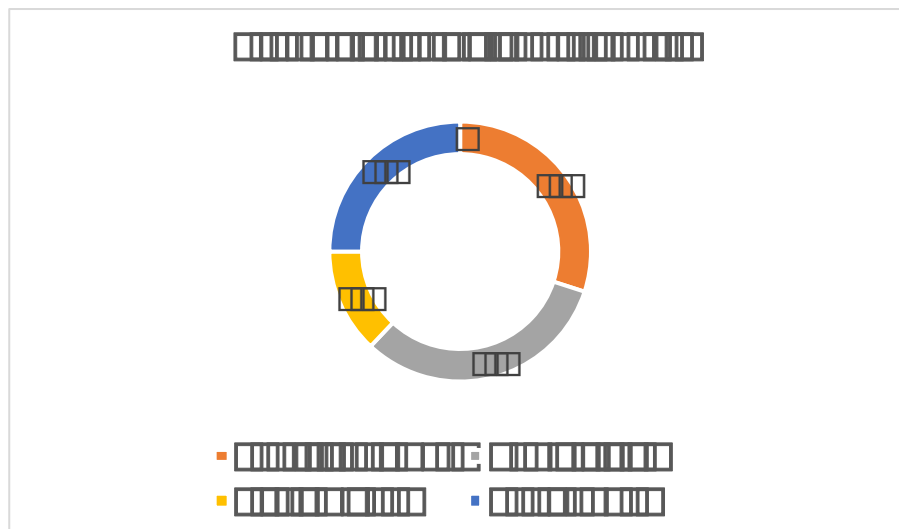
Data on the structure of China's sports industry from 2016--2018 show that commercial sporting event activities accounted for only 1% of the structure of China's sports industry, whereas sporting goods accounted for 89% of the total sporting industry. The details are shown in Figure 3.

Figure 3: Structure of China's sports industry



During the same period, the structure of the sports industry in the U.S. showed that competitive performance accounted for 32% of the total. As shown in Figure 4, the economic development of the sports industry in foreign countries has a wider and more balanced structure, and the future of China's sports economy is immeasurable from another perspective.

Figure 4: Structure of the U.S. Sports Industry



2.1.5 The ability to operate sporting events needs to be improved:

1) Single profit model:

Currently, many small-scale events rely on gate receipts and limited television broadcasting rights to realize profits. This single profit model makes it easy for these small events to fall into financial difficulties when faced with unpredictable factors, making it difficult for them to be sustainable. Research on small-scale event holding companies has revealed that companies have never received sponsoring over one million CNY and that offline purchases of tickets are decreasing (Duan, 2016).

2) The level of tournament operations is uneven:

There are differences in the level of tournament operations across different regions and organizers. The lack of professionalism and rigor in some events affects the spectator experience and motivation of participants, which in turn leads to limited profitability.

3) Limited ability to publicize and promote the tournament:

There is a lack of professional operations in the publicity and promotion of the event. At present, most tournaments are only publicized through simple offline posters and media reports and lack all-media channels, social media and other new media combinations. This leads to the influence of the event being limited and not achieving the best effect.

3. Analysis of Fan Economy Characteristics and the Current Situation of the Development of the Sports Fan Economy in China

3.1 Definition of Fan Economy

Under the influence of the modern mobile internet, the “fan economy” is a type of business income-generating behavior between followers and fans, which usually involves idols, stars or influential celebrities, etc. The concept originated in the 1990s with the flourishing of Japanese idol culture but gained globalization during the 2010s through social media platforms, which lowered barriers to fan-celebrity interaction. The followers here are usually idols, stars or influential celebrities. The fan economy, as an emerging form of economic activity, is different from traditional economies, which are based on transactions; it relies on emotional capital: fans pay premiums not for the product itself but for the sense of intimacy with celebrities through the means of purchasing products (Liu et al., 2020). Jenkins defines fans as “overconsumers” and theorizes a culture of active readership and participation, arguing that fans are the most active consumers of all (Jenkins, 2012).

3.2 Characteristics of the Sports Fan Economy

(1) Emotion-driven: Fans form strong emotional resonance in the process of paying attention to a certain team or a certain athlete, and this emotional investment makes fans more willing to spend on the object of their support.

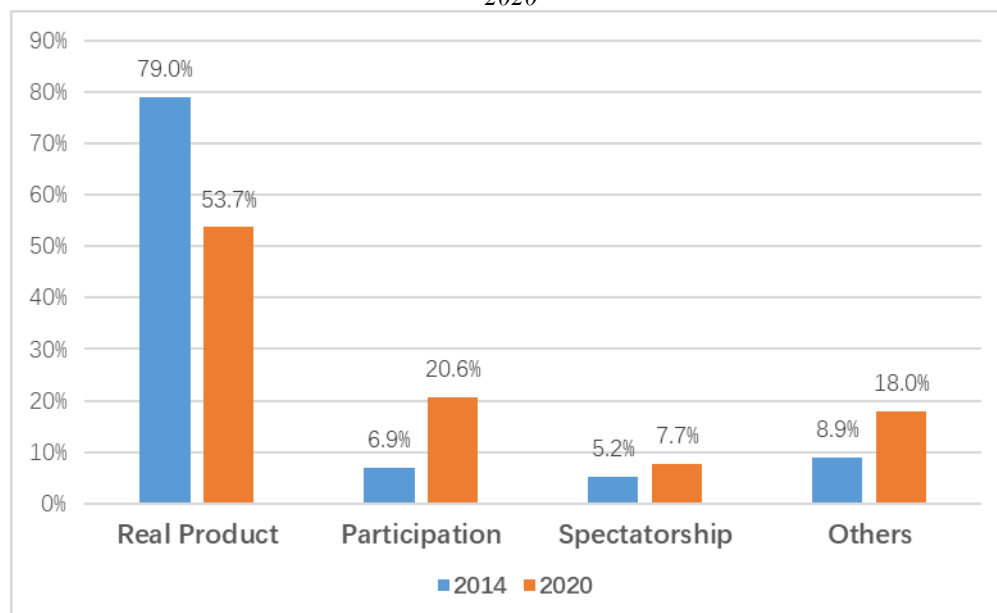
(2) Community: Fans tend to form communities due to common interests and beliefs, and the existence of such a community helps to enhance interaction and sharing among fans, thus increasing their willingness to consume for the object of their support.

(3) Diversified Consumption: The fan economy brings more than just ticket revenue, and diversified revenue models such as peripheral products, brand sponsorships, and TV broadcasting rights are becoming increasingly important.

3.3 The State of Development of the Sports Fan Economy in China

According to the research, nearly 40% of people in China are interested in at least one kind of sport, of which nearly 50% are in first-tier cities and nearly 40% are in second-tier cities, and they are the main force of sports consumption. They are the main force of sports consumption. They hold an attitude of recognition for sports consumption and prioritize their favourite players and brands when consuming. In addition, they spend more on sporting goods. According to the Survey Report on the Status of National Fitness Activities released by the State General Administration of Sports, the per capita sports consumption of adults and the elderly in 2020 was 1,758.2 yuan and 1,092.2 yuan, respectively, an increase of 789.8 yuan and 588.2 yuan compared with the survey in 2014 (Institute of Sports Science, 2022). The structure of sports consumption has also changed markedly, with the propensity to consume gradually shifting from physical to participatory and ornamental consumption, and the structure of sports consumption being optimized and upgraded, as shown in Figure 5.

Figure 5: Percentage of Sports Consumption by Adults and Seniors in Three Categories, 2014 vs. 2020



However, there is still much room for improvement compared with Western countries. The “13th Five-Year Plan” also puts forward the target value of sports consumption: it is hoped that sports consumption will account for more than 2.5% of per capita disposable income. The 21st Century Business Research Institute also believes that, in recent years, the introduction of mass sports consumption habits in China has been completed, and 2016–2025 may be the golden decade of sports consumption.

3.3.1 Rapid Development of the Fan Economy, but the Consumption of Sports Services Needs to be Improved

With the vigorous development of the fan economy, all industries have gained considerable economic benefits through rapid “fan” action. Sports, as an important industry in China, has naturally become an important part of the development of the fan economy. Accompanied by positive factors such as policy advocacy, the formation of a social trend of fitness, rising demand for public sports and lifestyle upgrades, the sports industry will usher in an enormous market of consumer business opportunities. In particular, the trend of sports rejuvenation, after 90 years of age and even after 000 years of age, is more focused on social fitness as well as participation in all kinds of sporting events. The total sports consumption market in first-tier cities increased by 49% and 23% in 2017 and 2018, respectively; new first-tier cities increased by 71% and 22% annually; and second-tier cities increased by 79% and 19% annually. However, the development of China's sports industry is still dominated by the physical consumption of sports, and the proportion of sports service consumption, including the consumption of sporting events, is very small. To fully tap the consumption potential of the sports service industry, it is necessary to spread the influence of sports to a more diversified population. Currently, 53% of people with an annual income of more than 150,000 yuan spend on sports. Therefore, one of the focuses of the future development of sports fans is to make more ordinary people become fans of sports and spend money on them.

3.3.2 Insufficient Ability to Attract Fans and a Large Test for Profit Realization

The sports industry attracted the most fans of each project, such as Ma Long (10.65 million fans on Twitter), Zhang Jike (12.02 million fans on Twitter), Li Na (21.35 million fans on Twitter), Zheng Qinwen (3.43 million fans on Twitter), Fan Zhendong (5.76 million fans on Twitter), Pan Zhanle (2.91 million fans on Twitter), and Quan Hongchan (3.21 million fans on Twitter). However, compared with this year's hot TV series “Flourishing” by several leading actors: Hu Ge (microblogging 72 million fans), Ma Yi Li (microblogging 44.67 million fans), and Tang Yan (microblogging 76.53 million fans). This shows that the sports industry's ability to attract fans is far from adequate and needs to be better operated. Because the number of fans is the first threshold that determines profitability, how to realize sports fans is the second threshold that needs to be grasped.

Compared with developed countries, China's overall sports industry GDP accounts for a relatively low percentage, accounting for only approximately 1% of the total GDP. During the same period, the United States sports industry accounted for approximately 3%, and Japan accounted for approximately 2.5%. China's overall industry in the sporting goods manufacturing industry is mainstream, whereas the sports industry in the upper reaches of the event and the event copyright revenue are low, the event revenue in 2024 accounted for only approximately 2% of the entire sports industry. According to the “Law of Two or Eight”, 20% of the events attract 80% of the attention, and 80% of the events constitute the remaining 20%. A small number of content resources with a good mass base, viewability and fan loyalty will occupy a large share of revenue, whereas the remaining large number of events will face the problem of insufficient profit realization. In addition, the sports content payment model also faces many difficulties. Sports with insufficient mass base and events with insufficient brand cultivation are unable to realize content payment, so the development of sporting events not only has the function of traffic entrance but also, most importantly, the ability to attract fans and realize cash.

4. How to Use the Fan Economy to Expand the Impact of Sporting Events and Enhance the Ability of Fans to Consume

Sports industry market prospects are broad and full of opportunities but also face challenges. Sports events upstream of the sports industry have undoubtedly become the source driving the development of the sports industry, and the quality and quantity of fans in a large-scale event is the key point of a tournament foothold. The purpose of the sports fan economy is to make the object of the fans subject specific, targeting sports worship enthusiasts. In the sports industry, sports fans are the most loyal and stable consumers. Their emotional investment is gradually evolving into an emerging economic model, and their love for sports can be transformed into a cultural product that can be produced, consumed, and circulated. In view of several remarkable characteristics of sports fans, the impact of the fan economy on sporting event operation is reflected mainly in the following aspects:

- a) Increasing tournament revenue, fans buying tickets and peripherals can increase tournament revenue;
- b) Fans have strong communication power and influence to expand the popularity of the event;
- c) Fans have strong stickiness and loyalty and can give the event continuous attention and spontaneous promotion;
- d) Pinky people are strongly willing to interact and participate, which can improve the overall spectacle and living atmosphere of the event.

To summarize, to strengthen the operation ability of the event, enhance the influence of the event and ultimately increase the income of the event, the core issue is to solve the problem of the quantity and quality of sports fans. Through the in-depth study of the fan economy in other industries, we can initially attempt to attract and absorb fans through innovative ideas, increase the viscosity of fans through certain operational methods to retain them, and ultimately realize the three-step method of “sucking, retaining and turning”.

4.1 The First Step: How to Attract Fans

In today's internet social platform, the pollen refers to “increasing the number of fans” and “improving the popularity of” the pronoun. This process, termed fan conversion, relies on exploiting fan triggers, such as fear of being missed. Through the study of other industries in the action of attracting fans, we have to make good use of the characteristics of human nature, such as curiosity, greed, rebellion, vanity, fear, sympathy and participation, combined with the principle of information explosion, that is, the rapid dissemination of information on the internet through the careful design of packaging information content, to attract the attention of the audience and guide the transformation of their fans.

4.1.1 How to Use the Principle of Information Explosion to Attract Fans

Starting from the information packaging and information content, in which the packaging must maximize the manufacturing of user contact points and design benefit drive, the efficiency of the absorption of powder to obtain the greatest guarantee can be achieved. The point of interest is to take advantage of human nature not only to provide direct or indirect benefits to potential fans but also through these ways to transform potential fans into general fans. In the network era, the content of sports events must include multichannel publicity to seize one of the points or multipoint joint publicity, such as inviting celebrities, diverse forms of events, venue uniqueness, event sponsorship bonuses and other aspects of publicity.

We can choose the appropriate match mode of trigger points and points of interest according to the characteristics of our own tournament during the operation of the tournament to quickly reach out to the relevant crowd and convert potential fans into real fans.

4.1.2 How to Use Content to Attract Fans Quickly

As the name suggests, it is a kind of attention behavior in which users see the content and become interested and want to know more. Sports events can be seized in the publicity

content, such as tournament guest stars, tournament venue uniqueness, tournaments held in the form of fun, tournaments, large prizes, etc., through multiple channels for publicity. In reference to other industries, more popular publicity channels can be broadly divided into the following categories: long article-based subscription numbers; headline numbers; short text and poster map-based circles of friends; microblogging; long video-based Tencent, Aiqiyi; short video-based Jitterbites, Shutterbugs; live broadcasting-based Duoyu platforms; and other conventional online sharing and offline party modes.

The diversion of content through the above channels for multifaceted publicity, on the one hand, can attract sponsors to join the event to provide economic support; on the other hand, it can guide the passer-by fans to sign up, and the most effective way is to guide them to join the event's private traffic pool, i.e., the event of the WeChat group, QQ group and so on. The most effective way is to guide the fans to join the private traffic pool of the event, i.e., the WeChat group, QQ group, etc. In the group, the event operator should carry out the daily interaction and maintenance of the members and regularly add valuable content to increase the stickiness of the fans and prompt them to fission and absorb the fans. The event private traffic pool can be reused, and free publicity can be performed in the group when the next event is held.

In the process of attracting fans, there is a crucial link that requires special attention, that is, how to let the fans fission and attract fans, and specific reference can be made to the following points: first, altruism spreads and other principles of flexible use, such as group discounts, so that the fans share their friends around the fission; second, the use of group fission attraction, that is, providing valuable bait to the seed fans to prompt them to share posters or information with friends or WeChat groups to attract potential fans and then allowing potential fans to continue sharing, will produce the seed group fission effect. In the circle of friends or WeChat groups, attracting potential fans and then allowing potential fans to continue sharing will result in the fission of the seed group. Third, private traffic pool building involves seed fans constantly pulled into the WeChat group maintained by the tournament operator, regular group maintenance, and constantly with the point of interest of the tournament into its core so that it is converted into fans and long-term use.

The quantity and quality of fans in a sporting event are the basis for a tournament to stand on, and even better tournaments if there is no traffic support that cannot attract fans, it will be very difficult to achieve sustainable development and even the formation of a circular industry chain. The above three steps to attract fans can help the event quickly attract popularity, attract a large number of fans and attention, and the operation of the event, investment and other sporting event industry chain formation has a certain degree of help.

4.2 Step 2: How to Increase Stickiness to Retain Fans

According to the characteristics of the fans, the fans fan more than one subject, so there is always the possibility of “disenchantment”. Therefore, fans need to be constantly stimulated to be attracted and activated. Sports fans also have this characteristic, so for sporting events, if the influence of the event is expanded, one of the most important aspects is to retain fans, and seed fans are willing to spread the word and spend money for the event. With respect to how to retain fans and let them form a certain degree of adhesion, we can start from the following two aspects: emotional design and benefit design.

4.2.1 Emotional Design

Emotional design enhances the loyalty and stickiness of fans by establishing a deep emotional bond with them. The specific methods include the following. First, when the fan level is designed according to the level of interest, one can refer to the theory of privilege marketing, set up specific level differentiation barriers among potential fans, passer-by fans and hardcore fans, and bring different levels of fans a different sense of privilege, and the more significant the sense of privilege of the fans of the previous level is, the more the

potential fans will be willing to join. Second, one should pay attention to the design of rituals. Second, special rituals can help fans pay more attention to the sporting events that they care about, and different ceremonies can be designed for fans from different stages before and after the matches. Third, the design of different honorary titles for fans, such as the most beautiful fans, the great love without boundaries fan groups, should be considered. Fourth, service design should include more detailed and considerate services for fans so that they can experience extraordinary service feelings in all aspects of the sporting events they are involved in, thus increasing the favourability of the sporting events they participate in and gradually improving the level of their fans.

4.2.2 Benefit Design

The benefit of design is attracting and retaining fans by providing real benefits. In the connection between fans and sporting events, in addition to relying on emotional ties, we can also rely on the design of benefits to retain fans for a longer period of time. Specific methods include first, setting up barriers and appropriate rejection: by setting up barriers and appropriately rejecting the requests of low-ranking fans, high-ranking fans can increase their sense of satisfaction and achievement and increase their loyalty to the sporting event; second, providing purely material benefits, such as free gifts, giveaways, and various concessions, to satisfy the material needs of different fans; and third, designing emotional benefits, such as providing exclusive information, privileges, and opportunities to make money, etc., to satisfy the emotional needs of fans. Third, emotional benefit design provides exclusive information, privileges, money-making opportunities, etc., to meet the emotional needs and desires of the fans. Fourth, points, group purchases and other forms of design, through the design of the event points, increase the stickiness of the fans, or the design of the group forms the mode of people with people to increase the flow of people.

4.3 Step 3: How to Convert Fans for Cash

The conversion of fans for cash is the last and most critical step in sporting events. In addition, allowing fans to sign up to participate in the tournament is also the willingness to pay something else, which is an important criterion for the success of a tournament. It can be cut from the following points:

4.3.1 Interacting with Social Media to Increase Fan Stickiness

On social media platforms, fans can interact with the community through comments, secondary creations and challenge activities, forming strong emotional connections. For example, on TikTok, fans can watch athletes' training, their lives before and after competitions, and bits and pieces of the behind-the-scenes work team, which provide unique perspectives for fans, enhance their sense of participation and belonging, and never encourage them to participate in subsequent paid activities.

4.3.2 Purchase of Fan Products

Fans can realize cash by purchasing sports-related products. For example, genuine All-Star jerseys are more expensive, but imitations cost less and have a larger profit margin. By selling these peripheral products, fans can gain economic income.

4.3.3 Live Streaming with Goods:

Live streaming with goods on platforms such as TikTok is also a way to realize cash. Fans can live broadcast the sale of sports-related goods, such as jerseys, sports equipment, etc., and profit from them.

4.3.4 Participating in Event Organization and Promotion

Fans can cash in by organizing or participating in activities related to sporting events. For example, fans may organize fan meets, sponsor events, generate revenue through partnerships with brands or ticket sales.

4.3.5 Investing in Sports-related Projects

Fans can realize cash by investing in sports-related projects or companies. For example, they may invest in sports clubs, sponsor athletes or participate in sports-related entrepreneurial projects, and obtain returns through equity dividends or earnings after the success of the project.

5. Prevent the Overexploitation of the Fan Economy from Degenerating into a Rice Circle Economy

From its birth to its entry into the mainstream narrative, the fan economy has become a double-edged sword for the cultural industry, with a stunning consumer landscape due to idolatry. The powerful emotional cohesion and economic appeal of fan communities should also not be underestimated. A benign fan economy can mobilize the participation and mobility of the fan community, promote the diversified development and innovation of the cultural ecology, and create economic and social benefits for brands and enterprises. However, the development of the fan economy has gradually degenerated into a rice circle economy through many activities. Under the influence of the standard of “traffic supremacy”, the phenomena of rice circle data falsification, network wars, and control of reviews and buying lists have become the norm, and the rice circle has gradually crossed the border from the entertainment industry to other fields, including the sports circle. Airport blockades, social networking sites brush the number of control reviews, and online “bullying” and “Internet explosion” athletes track and repeatedly invade athlete rooms. In the 2024 Paris Olympics, Chen Meng and Sun Yingsha met the finals of the women's single table tennis tournaments, with many Chinese fans clapping and cheering when Chen Meng made an error and some people applauding when she scored; even crazier scenes took place on social media during and after the tournament, with many insults attacking the athletes and members of the coaching staff, which is a typical example of the culture of the rice circle. The famous table tennis world champion Fan Zhendong was disturbed by fans' aggressive behavior, repeatedly took the initiative to “cut” the rice circle on social media platforms, and issued a long article criticizing the culture of the rice circle.²⁰²⁴ In May, the State General Administration of Sports also expressed its firm determination to resist the abnormal “rice circle culture” eroding the culture of the national sports propaganda and culture work conference. In May 2024, the State General Administration of Sports also said that it would resolutely resist the encroachment of the abnormal “rice circle culture” in the field of sports. Therefore, when vigorously developing the fan economy, we should always be vigilant not to overdevelop, or there may be a backlash phenomenon, which disrupts normal sports activities and has negative impacts on the sports industry.

6. Conclusion

With the arrival of the internet era, fans are not limited by time and space, and the fan economy has proven to be a good promotion for all industries in China. For a sunrise industry such as the sports industry, the addition of fan power can certainly bring positive impetus to the sports industry. To retain the original development model, the new model of the sports fan economy uses three steps, namely, “attracting and absorbing fans, sticking and retaining fans, and transforming and cashing out”, to enrich the operation model and realize multichannel operation. As an important part of the development of the sports industry, the operation of sporting events will play a vital role in the development of sporting events if the “crowd”

problem, i.e., “fans”, can be solved well. However, while vigorously developing the fan economy, we should always be vigilant not to overdevelop it to prevent the fan economy from degenerating into the rice circle economy, which will lead to a backlash.

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Funding

This research received no external funding.

Conflicts of Interest

The authors declare no conflict of interest.

Acknowledgment

This paper is an output of the science project.

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