

Women's Sports: A Movement, Not a Moment

Women's sports are riding a wave of momentum. Here's what advertisers should know about the fans behind the surge and how their brands can show up authentically.



Key takeaways

A movement, not a moment.....04

WNBA draws the largest share of women's sports fans followed by Summer Olympics sports, NCAA Women's Basketball, and Women's World Cup / International soccer.

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72% of women's sports fans consume sports content daily with 91% watching sports content live (predominantly on CTV).

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For women's sports fans, authenticity isn't a differentiator — it's an expectation, with 89% wanting brands to represent the values of the sport well.

Keep it premium13

Sports content is prized by advertisers for its high-quality environment and attention, but just showing up in women's sports does not guarantee a premium halo.

Introduction

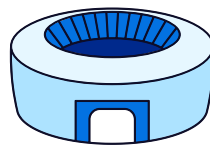
WNBA. Women's soccer. Women's tennis. In the U.S., the audience propelling these and other women's sports to astonishing new heights has grown to 40 million annually.²

Recognizing the opportunity, advertisers have rushed in, with 2025 investment in the WNBA up more than 50% since 2022.³ But as marketers have learned, it's not enough to simply replicate traditional sports marketing strategies. Women's sports fans are different from men's sports fans. They are more invested in individual athletes' stories, and they are highly aware when a brand supports the teams and players they love.

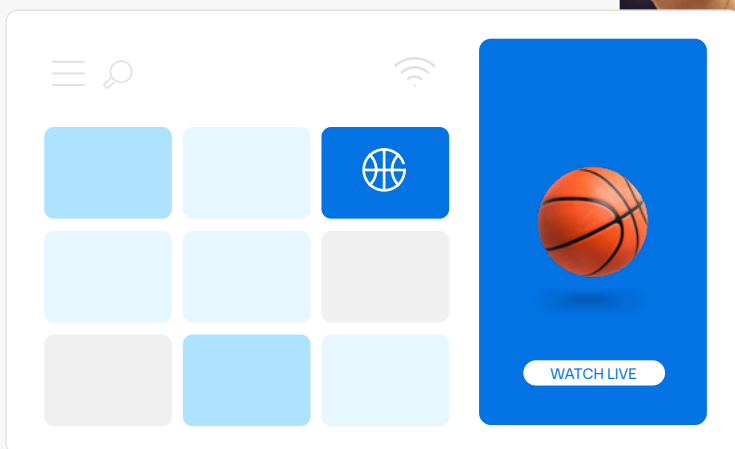
This report, based on a research study from The Trade Desk Intelligence and research firm GoodQues, reveals these fans' key attributes and behaviors and how advertisers can engage them.

40M

fans and growing



That's enough to sell out a WNBA arena **3,000 times.**²



A movement, not a moment

Interest in women’s sports has spiked in recent years. The scale and staying power of that growth, though, may still be underestimated.

Women’s sports fandom has grown 2.4 times since 2020, and 15% of all Americans are fans.² Thanks in part to the massive interest in a new rookie WNBA class that included Caitlin Clark, 2024 was a breakout year. Regular-season games averaged 1.2 million viewers that season.

But 2024 was just the beginning. A rundown of 2025 audience growth across women’s sports proves that the 2024 surge wasn’t a blip but rather the start of a lasting and growing trend.³



WNBA: The 2025 women’s pro basketball season broke the previous year’s records, with tune-in up 6% year over year for regular-season games, according to Nielsen data. The extended surge led to a media rights deal worth \$200 million annually, dramatically increasing the league’s commercial value.



Women’s Tennis Association: The 2025 US Open Women’s Final averaged 2.4 million viewers on ESPN, a 50% increase from 2024.



Olympic Hockey: At the 2026 Milan Winter Olympics, the USA vs. Canada women’s hockey final broke records, averaging 5.3 million viewers.

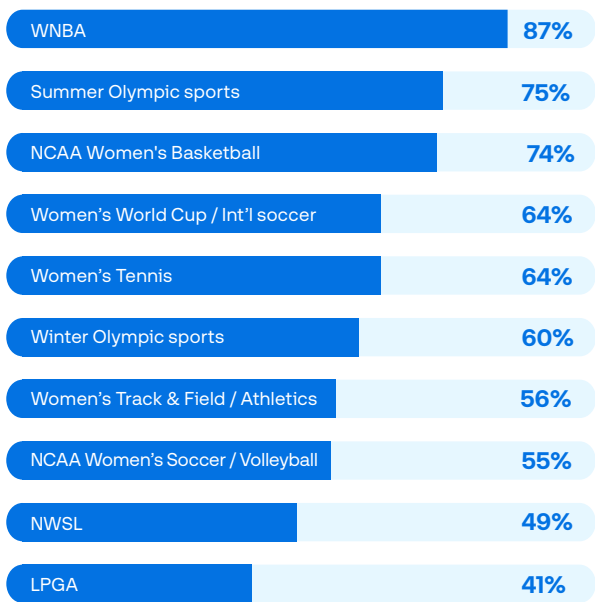


NCAA Softball: The 2025 Women’s College World Series also shattered previous records, with viewership peaking at 2.4 million.

The list goes on: Women’s soccer, golf, volleyball, and other sports have all seen meaningful gains.

What women’s sports fans watch:

WNBA draws the largest share of women’s sports fans, but we see broad viewership across the top 10 sports.



Source: The Trade Desk Intelligence and GoodQues, Women’s Sports Study, U.S., October 2025.

Looking across all women’s sports, U.S. audiences consumed 46 billion minutes of coverage in 2025.³ These numbers prove that women’s sports have moved past being a “moment” to become a permanent multibillion-dollar pillar of the media industry, one that drives year-round engagement rather than just periodic spikes in viewership.

46B minutes of women’s sports coverage consumed in 2025

Fans with purpose

We know there is a legion of women's sports fans. But who are they? And what motivates them?



Fans of women's sports are **just as likely to be male as female**



They **skew younger** than fans of male sports



3 in 10 are business owners



watch sports content every day

Source: The Trade Desk Intelligence and GoodQues, Women's Sports Study, U.S., October 2025.

While it might seem easy to group these fans within the general sports audience, there are important differences that marketers should keep in mind.

Teams matter, but individual athletes matter more.

Even more than their favorite sports and teams, these fans care about the athletes. Nearly two-thirds (62%) of women's sports fans surveyed say they would choose to follow their favorite athletes over one team. Men's sports fans tip the other way, with 59% agreeing they would rather follow just one team.

Stories that inspire. Women's sports fans are more likely to notice how inspiring the athletes are for the next generation (1.3 times more than general sports fans). By contrast, men's sports fans are more likely to think about their pure athletic talent (1.3 times more).

The person behind the player. Women's sports fans are 2.4 times more likely to think about how the athletes also juggle jobs or school. And they also think about the athletes' identities as parents and what they represent culturally.

This more textured emotional landscape is an important draw for fans. All fans love the thrill of gameplay, but women's sports fans experience a broader mix of feelings, including pride and inspiration.

62% of women's sports fans surveyed say they would choose to follow their favorite athletes over one team

Always on, always engaged

72% of women's sports fans consume sports content daily (14 percentage points more than men's sports fans)

Fans of women's sports are locked in — by some measures even more than men's sports audiences.

1. Live tune-in is huge, with connected TV (CTV) at the forefront. Among women's sports fans, 91% watch sports content live. The leading channel for these audiences is CTV, where 71% of women's sports fans watch live sports.

2. Walled gardens matter less. Women's sports fans spend 72% of their digital time across the open internet, beyond walled gardens like Meta and Amazon. They spend 8% more time on CTV than the average American and 32% more time on podcasts.²

3. Don't ignore shoulder content.

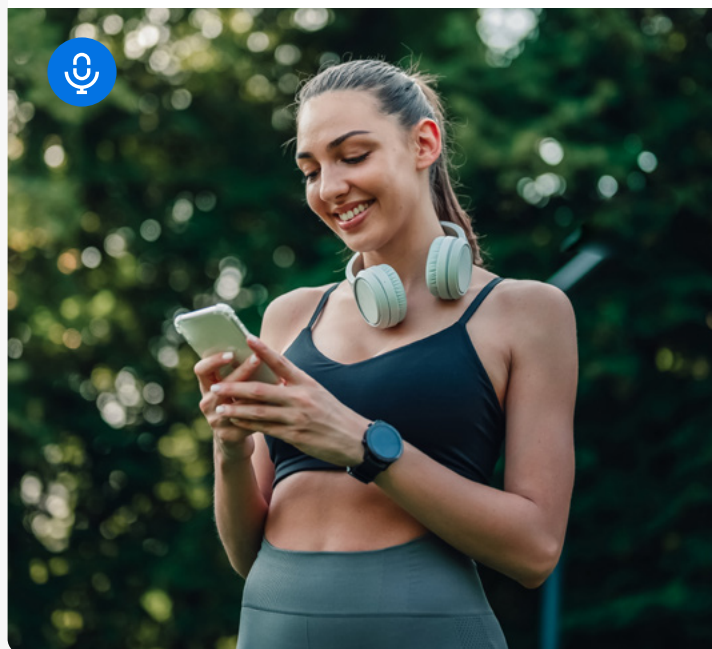
The opportunity to connect with women's sports fans does not end with live gameplay. They also love adjacent content and seek out meaningful stories and coverage through a range of related media formats. Think: recaps, highlights, podcasts, online forums, sports documentaries, and more.

How women's sports fans engage with content

This chart shows five popular ways to access women's sports content and the share of fans who engage with each.



Source: The Trade Desk Intelligence and GoodQues, Women's Sports Study, U.S., October 2025.



New franchise. New audience.

Firsthand data and insights from the Golden State Valkyries and JPMorganChase reveal the makings of a booming new fan base and a growing opportunity for advertisers.

When a new WNBA team debuts, where do its fans come from?

You might assume the local NBA team's fan base would be the natural starting point. After all, these are proven basketball fans who live locally. But data from the Golden State Valkyries and JPMorganChase suggests that there's very little overlap.

This is good news for the teams and their prospective sponsors. Instead of targeting the same NBA audience and competing for the same pool of brand dollars, WNBA teams — and women's sports more broadly — are appealing to entirely new fans. As a result, teams in the WNBA and other women's sports leagues are enlarging the pie rather than cutting it up into smaller pieces.



An expansion of the sports-going audience

The Valkyries were announced in 2023 and officially debuted in 2025 as the WNBA's 13th team and its first expansion franchise since 2008. The team's addition came at the beginning of an explosion of fan interest in women's pro basketball. The 2023 WNBA regular season reached over 36 million total unique viewers across all national networks, up 27% from 2022, according to WNBA viewership records.⁴ The league has since grown to 15 teams, and three more teams are slated to launch by 2030.

Since the franchise was announced, the team has steadily built its brand and fan base, as reported in [The Current](#).

In that time, it's become increasingly clear that despite operating in the same home market as the Golden State Warriors, the Valkyries have drawn an entirely distinct audience. Specifically,

92% of the Valkyries' 12,000-plus season ticket holders are unique and do not hold season tickets for the Warriors, according to data provided by the Valkyries organization⁵



“These are people who found us, chose us, and keep showing up, and that kind of organic, passionate fandom reinforces the growing appetite for premier fan experiences in women’s sports.”

— **Jess Smith**

President of the Golden State Valkyries

It’s not just the Valkyries. Transaction data from JPMorganChase, a major sponsor of the Valkyries and other women’s sports teams, confirms that this low overlap is a consistent nationwide reality.

Across intersecting NBA and WNBA markets, shared ticket buyers account for just 2% to 8% of the total WNBA customer base.⁶ In Chicago, the WNBA’s Sky have 5.4% overlap with the Bulls; in Phoenix, 5.8% of the Mercury’s ticket buyers also bought Suns tickets; and in Dallas, the overlap between Mavericks and Wings is just 3.4%.⁶

Even in Indiana, where prominent rookie talent (namely Caitlin Clark) drove the highest crossover rate between the Pacers and the Fever, the overlap only reached 7.6%.⁶

More new fans than shared fans

The customer overlap from in-game attendees’ ticket transactions by cities with NBA/WNBA teams, according to JPMorganChase data⁶:

Market	NBA Team	WNBA Team	Audience Overlap Percentage
Chicago	Bulls	Sky	5.4%
Phoenix	Suns	Mercury	5.8%
Indiana	Pacers	Fever	7.6%
Dallas	Mavericks	Wings	3.4%
Washington	Wizards	Mystics	2.2%
Atlanta	Hawks	Dream	2.0%

Investing in women’s sports can offer advertisers a direct route to an exclusive fan base. To understand the opportunity, we first need to understand the fans behind its rapid growth.

What we know about WNBA fans

The data challenges a long-standing assumption about women's sports audiences: that they are composed primarily of women.

The WNBA reports that over half of the league's fans are men.⁷ In the case of the Valkyries, men account for a slight minority (45%) of the fan base,⁵ but that rate is trending upward.

Across both male and female fans, JPMorganChase's card data shows WNBA customers over-index their local NBA counterparts on overall affluence and income. JPMorganChase found that female fans command significant purchasing power, driving 63.6% of ticket transactions for the team, transacting at a slightly higher rate than male buyers (4.5% more transactions per customer).⁶



"It feels like the women's sports fans are in pursuit of a bigger purpose than simply rooting for their team; they're supporting women as a whole."

— Survey participant



The Valkyries organization has conducted its own research into its fans' attributes and has segmented this base into three cohorts:



Women's sports fans

Multisport enthusiasts who actively follow the WNBA, National Women's Soccer League, Professional Women's Hockey League, college sports, and more.



"Bright believers"

Values-driven consumers who view their fandom as a practical way to support better societal outcomes.



"Basketball purists"

Traditional sports fans focused entirely on high-level gameplay, tactics, and athletic talent.



Growing engagement through digital channels

Of course, live games are just one part of the fan experience. Fans maintain active digital relationships with their teams year-round, and the Valkyries' digital audience metrics showcase platform engagement levels that outpace standard sports industry benchmarks.

The franchise's TikTok channel delivers a steady 6.6% engagement rate, and its Instagram account boasts a 3.4% all-time engagement rate — double the typical 1% to 2% sports industry average. Direct channels are also critical. Communication through owned channels performs exceptionally well, as indicated by the Valkyries Insiders email open rate of 59%.

This consistent digital footprint supports the long-term business case for brands like JPMorganChase as they pursue multipronged sponsorships that span live games, digital destinations, partnerships with individual athletes, and engagement with fan communities.

In addition to its support for the Valkyries, JPMorganChase has formed partnerships with League One Volleyball, the Women's National Basketball Players Association, and individual elite players like A'ja Wilson.



“Women's sports have been gaining significant momentum, and we're committed for the long term not only as a sponsor but also as a partner helping athletes, teams, and communities build stronger financial futures.”

— **Kate Schoff**

Head of Sports and Entertainment Marketing at JPMorganChase

This approach of deep partnership, as opposed to “drive-by” advertising, is critically important in women's sports. In our study, 89% of respondents agreed with the statement that “it matters to me that the brands advertising represent the values of the sport well.”



A new type of fan

Women's sports are building an audience of their own. Rather than relying on crossover from men's leagues, teams like the Valkyries are cultivating a distinct and highly engaged fan base with the passion and energy only sports can deliver. Advertisers who build relationships within this ecosystem today stand to gain long-term loyalty with a new generation of sports fans.

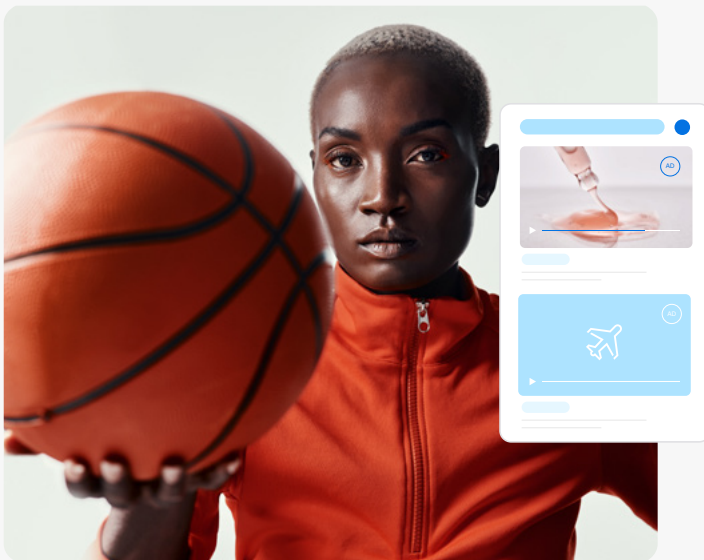
Primed for advertising

Sensing opportunity, advertisers are stepping up.

In 2025, Deloitte estimated that full-year commercial revenues for women's elite sports would likely surpass \$2.3 billion, with brand participation and sponsorship driving much of the growth.⁷ Advertising investment for 2025 in the WNBA alone was up 52% over the prior year, with \$76 million spent across 450 brands.⁹ Marketing investment in women is still in its early days, presenting an opportunity for brands that act fast.

Fans say a brand showing up in the women's sports content they watch sends a message. And more than 4 out of 5 consumers (84%) say that seeing a major brand aligned with sports content makes the game feel bigger.

Audiences are also genuinely receptive and appreciative.



WOMEN'S SPORTS FANS:

Agree or disagree?



"I love buying collabs from my favorite athletes or want to buy if they rep a certain brand."

59%

more likely to agree (compared to men's sports fans)



"I want my money to go to brands that support the sports I care about."

43%

more likely to agree

New brands on the playing field

The rise of women's sports has drawn the attention of brands that have previously sat on the sidelines. Deloitte notes that **non-endemic brands in categories like fashion, beauty, and travel** — such as e.l.f. Beauty and Skyscanner — have all increased their sports marketing investments, drawn by the shift in demographics.

The price of entry is authenticity

89% Agree: “It matters to me that the brands advertising represent the values of the sport well.”

As advertisers ramp up their participation, they should prioritize messaging that feels true to these athletes and their respective sports. Fans are likely to be annoyed by ads that try to piggyback on the recent fame of female athletes, rather than investing the time to genuinely celebrate these women and elevate the sport.

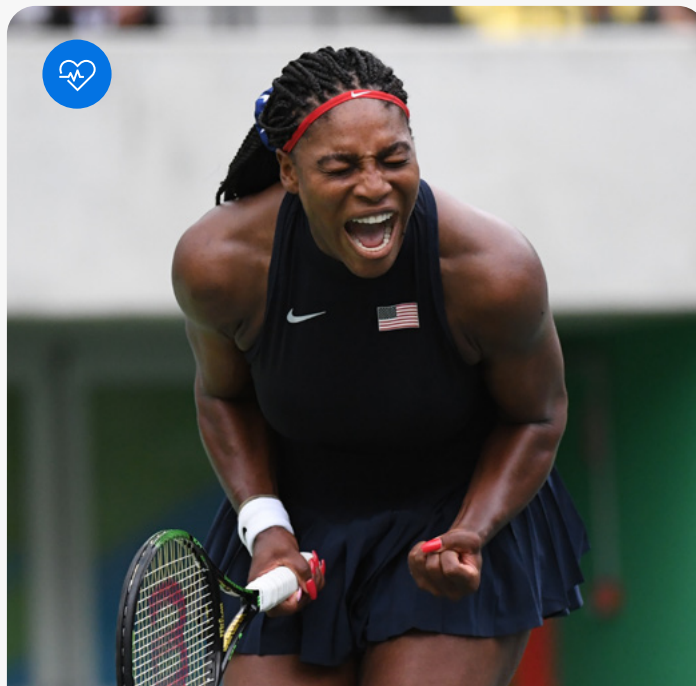


“How do you know if a brand really ‘gets’ women’s sports?”

“If they’re **consistently showing up** for women’s sports, not just jumping in for the big moments.”

“If it really **tells the story of the athlete** rather than just sticking their name and face on the brand.”

“If they **understand who the athletes are** as a person and an athlete, not just a name to be exploited.”



Nike sets the bar

Numerous participants in our study praised global sportswear brand Nike as the **most powerful example of an advertiser that “gets it”** when advertising in women’s sports.

A millennial-aged sports fan said Nike’s “**Dream Crazy**” ad nails themes of “**empowerment, stepping out of your comfort zone, defying the odds, resiliency. It’s an ad of encouragement and confidence.**”

Keep it premium

Nearly half (47%) of Americans say advertising in sports makes brands feel more premium.

But just advertising in sports does not guarantee a premium halo. Choosing the most premium sports environment is also important.

Our research reveals that premium media is a factor of both the **media brand** and the **media environment** in which an ad runs. Premium media brands inspire credibility, trust, legitimacy, and quality. Meanwhile, a premium environment is engaging, easy to navigate, seamless, and isn't cluttered with too many ads.



In the world of women's sports, there are environments that clearly meet these standards, and others that do not — whether because of bad UI, poor signal-to-noise ratio, or disruptive ad experiences.



Premium media is...



1.5x

better at improving perceptions of advertisers



1.3x

better at driving higher purchase intent

...than less premium media¹⁰

What matters to consumers when determining what is premium

% AGREE THAT IT'S AN IMPORTANT FACTOR IN HIGH-QUALITY MEDIA EXPERIENCE

Ads don't slow down content.....81%

Ads are well integrated / not disruptive.....80%

Ads feel premium / high quality77%

Ads are legitimately interesting.....75%

Source: The Value of Premium, PA Consulting and The Trade Desk Intelligence, U.S., U.K., France, June 2025.

CONCLUSION

What these insights mean for marketers

The 40 million-strong fan base for women's sports has moved from an emerging opportunity for brands to an important pillar of the omnichannel media landscape.

An early-mover advantage still exists, though the marketplace is becoming increasingly competitive as sponsorship and media rights investments continue to grow. Brands that establish authentic connections today may be best positioned to benefit as women's sports continue their upward trajectory. To engage this audience in 2026 and beyond, marketers should look beyond walled gardens and lean into year-round narratives that emphasize purpose and athlete-focused storytelling. Advertisers can do more than reach an audience — they can join a vital movement that is reshaping global sports fandom.

Sources:

1. The Trade Desk Intelligence and GoodQues, Women's Sports Study, U.S., October 2025.
2. Global Web Index (GWI), U.S., Q3 2024–Q2 2025.
3. Nielsen, 2025 and 2026 data.
4. NBA communications, WNBA 2023 season delivers with record-breaking viewership, attendance and digital engagement, Sept. 2023.
5. Internal data, Golden State Valkyries, June 2026.
6. Internal data, JPMorganChase, June 2026.
7. The WNBA's growing fan-base, The New York Times, Sept. 2025.
8. Deloitte, Beyond the Billion-dollar Barrier: Charting the Next Phase of Growth, March 2025.
9. NBA Partnerships Report, 2024–25.
10. The Trade Desk Intelligence and PA Consulting, The Value of Premium, U.S., U.K., and France, June 2025.



METHODOLOGY

What we did

The Trade Desk set out to uncover and define the unique value of women's sports audiences for advertisers. For this report, we combined our study with third-party data from Nielsen, Deloitte, and other sources to better understand the scope of this opportunity.

Qualitative 10

We conducted a two-day video vlogging study to capture 10 U.S. fans' unfiltered thoughts and experiences around women's sports, Sept. 18–22, 2025.

Quantitative 1,000

Fifteen-minute online surveys with 700 women's sports fans and 300 men's sports fans in the U.S. focused on the motivations, attitudes, and behaviors that make women's sports fans distinct and influential, Oct. 20–29, 2025.



A media platform built for the open internet

The Trade Desk helps brands and their agencies advertise to audiences across millions of ad-supported apps, websites, and streaming providers all around the world. Our media buying platform is focused solely on the buy side and empowers advertisers with the data, transparency, and precision they need to reach and grow their audiences everywhere. We help power the content that fuels the free and open internet.

For more information, contact us at thetradedesk.com/contact-us.