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# THE BIG 5

## TRANSFER WINDOW ANALYSIS

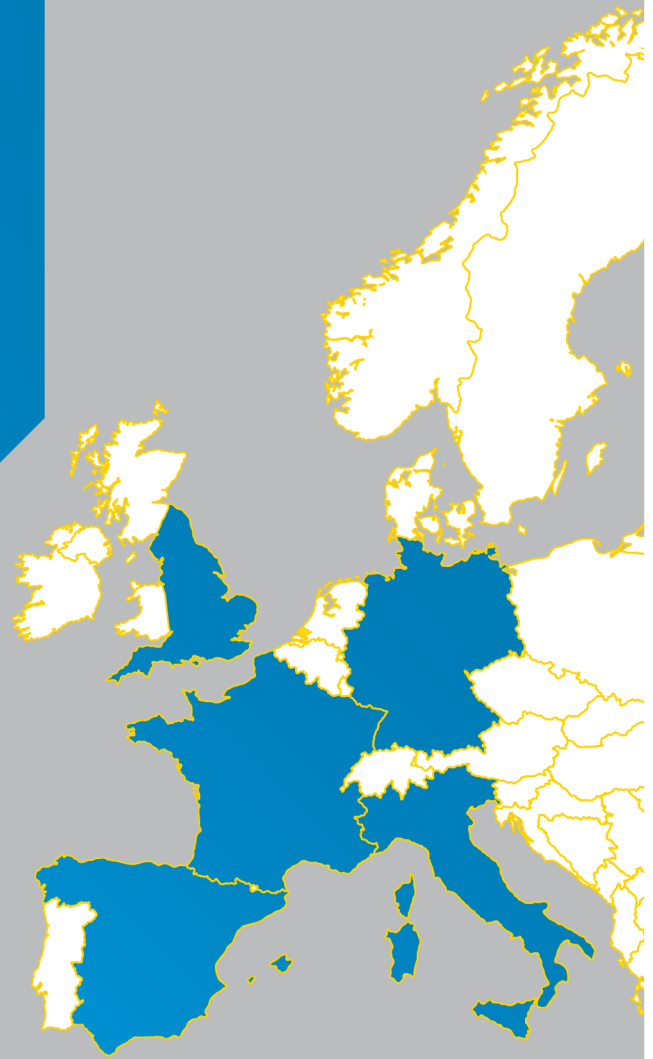
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### ← WINTER 2018

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Data and analysis covering international transfers involving clubs from England, France, Germany, Italy and Spain.

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# WORLDWIDE

## Introduction

Since October 2010, all transfers of professional football players between clubs of different FIFA member associations must be processed via FIFA's International Transfer Matching System (ITMS).

Year after year, January is one of the busiest months in terms of international transfer activity, as many member associations choose to have one of their two registration periods (commonly referred to as transfer windows) at the start of the new year. In 2018, 95 of the 211 FIFA member associations had their registration period open at some point between 1 January and 31 January.

This report is a summary of the activity in ITMS during this period, with a focus on clubs in England, France, Germany, Italy and Spain ("the Big 5").

## Overview

Over 31 days, 3,317 international transfers were completed around the world. Of this total, 62.3% were transfers of players out of contract, 16.0% were loans, 11.6% were permanent transfers<sup>1</sup> and 10.1% were transfers of players returning from a loan.

Although only 15.0% of the transfers involved a fee, global spending on transfer fees<sup>2</sup> during this one month period was USD 1.28 billion.

Once again, clubs from the Big 5 stole the spotlight. Despite the fact that nearly three in every four transfers were between clubs outside of the Big 5, almost half of the spending came from transfers that occurred within the Big 5. In fact, 49.5% of the 111 transfers between clubs of the Big 5 involved fees. In the rest of the world, this percentage was 11.0%, about five times lower.

Fig. 1: Big 5 and Rest of the World - Number of transfers between 1 January and 31 January 2018

Transfers		Engaging	
		Big 5	Rest of World
Releasing	Big 5	111 (49.5% with fees)	364 (17.6% with fees)
	Rest of World	419 (27.2% with fees)	2,423 (11.0% with fees)

Fig. 2: Big 5 and Rest of the World - Spending between 1 January and 31 January 2018

Transfer fees in USD million		Spending	
		Big 5	Rest of World
Receiving	Big 5	622.2	94.1
	Rest of World	356.9	211.1

<sup>1</sup>An international permanent transfer with a transfer agreement between the two clubs

<sup>2</sup>Total transfer fees include Fixed fees, Conditional fees, Release (buy out) fees, Solidarity contribution and Training compensation

# BIG 5

Clubs from the Big 5 completed a total of 530 incoming transfers during January 2018, 1.1% less than in the same period last year. Meanwhile, spending on transfer fees skyrocketed to USD 979.1 million, a 70.6% increase compared to January 2017. Responsible for this surge are clubs from England (+181.0%) and Spain (+560.4%), who set new spending records for their respective associations during the period. Instead, clubs from Germany (-42.6%), France (-76.4%) and Italy (-46.2%) decreased their spending.

There are two factors that seem to play a role in limiting the spending by clubs of the Big 5 during the winter registration period. Firstly, clubs tend to make their larger investments at the end of the season. For example, between 2011 and 2017, there were 17 incoming transfers to the Big 5 where transfer fees were over USD 30 million during the winter transfer window. Conversely, there were 112 such transfers during the summer. Secondly, as shown in figure 4, in years when there was a FIFA World Cup or a UEFA European Championship there were lower spending levels in the winter registration period. 2018 has been an exception, and once again proved

that a few transfers with large fees can have a significant effect on total spending. In fact, 64.1% of the spending by clubs of the Big 5 this winter came from only 10 transfers.

**England** was once again the world's biggest spender in this winter registration period, as its clubs spent a grand total of USD 482.8 million. Among the Big 5, English clubs were also the most active in terms of volume of transfers: over the month of January, they completed 141 incoming transfers and 169 outgoing transfers.

**Spain** had the biggest increase in spending on transfer fees. This January alone, Spanish clubs spent USD 361.3 million. This amount is more than in the past seven winter registration periods combined and almost seven times more than last winter. Still, it was not all about the big transfers: Spanish clubs relied heavily on loans - which accounted for 39.2% of Spain's incoming transfers, more than in any other of the Big 5 - and on transfers of players out of contract (42.4%). With 158 incoming transfers and 85 outgoing transfers completed, Spanish clubs engaged almost twice as many players as they released. The 158 incoming transfers

Fig. 3: Number of incoming transfers to the Big 5 during the winter registration period

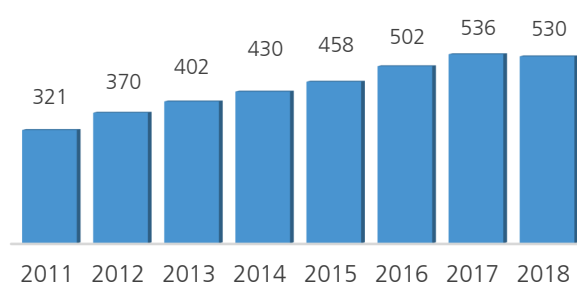
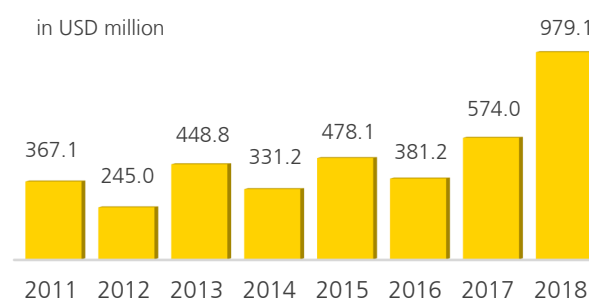


Fig. 4: Spending on transfer fees by the Big 5 during the winter registration period



<sup>3</sup>Among clubs with total spending on transfer fees greater than zero

came from 54 different associations, a much larger number than their peers (France 36 different associations, Germany 31 different associations, Italy 30 different associations and England 29 different associations).

**Germany** was, among the Big 5, the member association with the largest percentage of transfers of players out of contract. German clubs completed 52 such transfers during January, more than half of the total 86 incoming transfers to Germany.

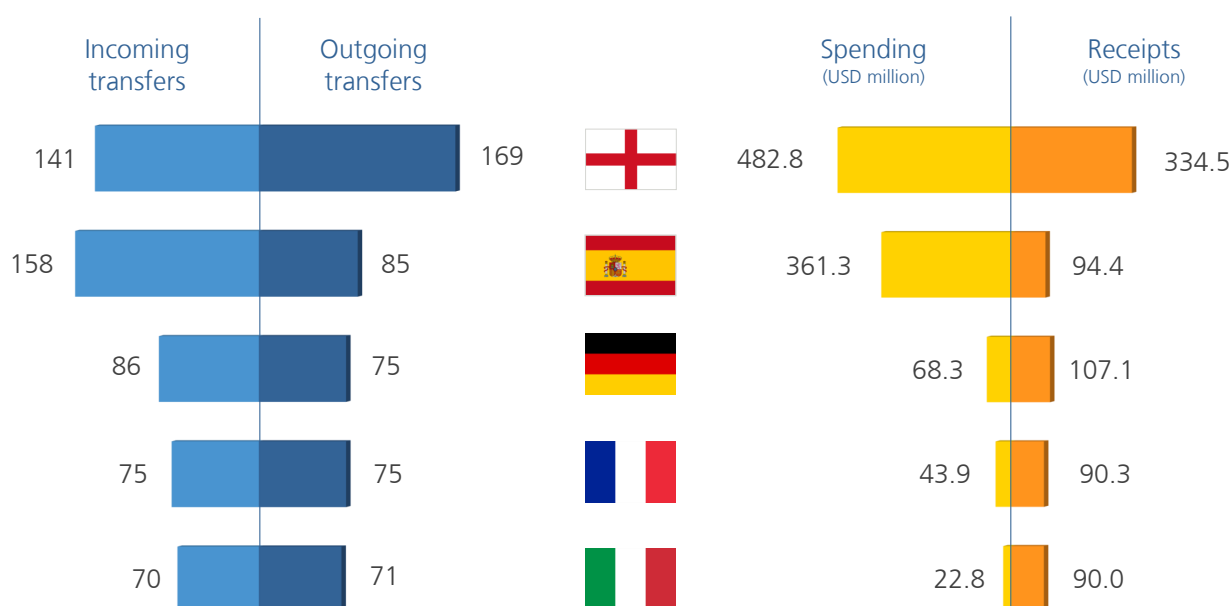
**France** recorded the largest decrease among the Big 5 in terms of spending in comparison to the same period last year. This winter, French clubs spent USD 43.9 million, 76.4% less than the USD 186.1 they spent in January 2017. But while this decrease is indeed significant, it appears to be mostly due to the high amount of last year's winter spending. In terms of player characteristics, French clubs engaged

players with an average age of 24 years and 6 months, the oldest players among the Big 5.

**Italy** had the lowest overall spending of the five associations - USD 22.8 million - but the largest positive net balance, having released players for a total USD 90.0 million. Italian clubs engaged only 11 players out of contract - significantly less than their counterparts in the four other associations - and focused on young players, as 60.0% of their incoming transfers were for players of 23 years old or less.

Globally, Italy ranked 9<sup>th</sup> by club spending on transfer fees during the month of January. After England, Spain, Germany and France were Argentina (103 incoming transfers, USD 43.1 million spent), Wales (44 incoming transfers, USD 35.8 million), Mexico (143 incoming transfers, USD 32.8 million) and Portugal (103 incoming transfers, USD 26.1 million).

Fig. 5: Big 5 winter registration period 2018 - Summary

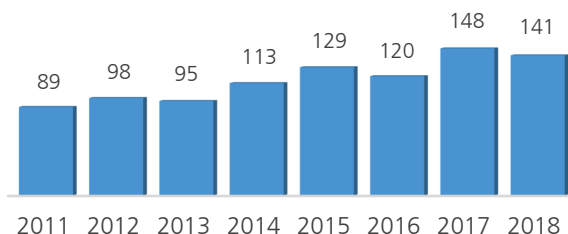




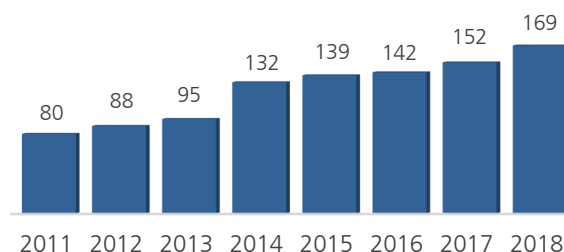
# ENGLAND

## Winter registration periods 2011 - 2018

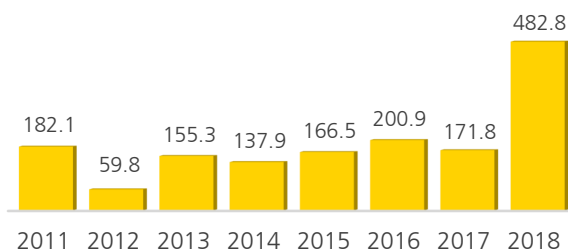
Number of incoming transfers



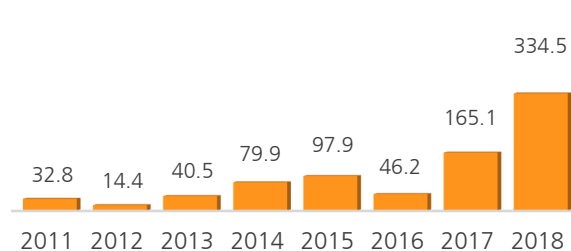
Number of outgoing transfers



Spending on transfer fees (USD million)

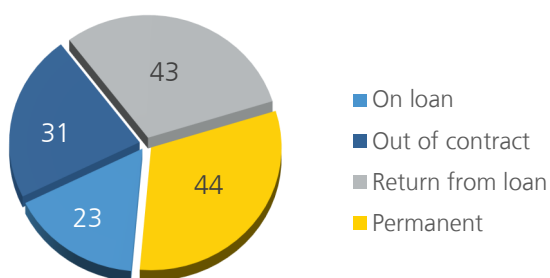


Receipts from transfer fees (USD million)



## Winter registration period 2018

Incoming transfers by type



Player age

	Incoming	Outgoing
<18 years old	5.7%	0.0%
18-23 years old	63.1%	65.1%
24-29 years old	26.2%	26.6%
30-35 years old	4.3%	8.3%
≥ 36 years old	0.7%	0.0%
Average player age	22y 2m	23y 0m

Top transfer streams

From	Transfers	To	Transfers
Wales	18	Scotland	49
Scotland	18	Wales	36
R. of Ireland	14	Spain	16
France	12	Germany	9
Spain	10	R. of Ireland	9

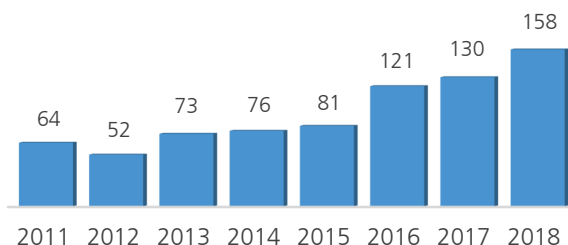
Top nationalities

Incoming	Transfers	Outgoing	Transfers
British	51	British	83
Irish	11	French	10
French	10	Spanish	8
Dutch	6	Irish	8
German	5	Belgian	6

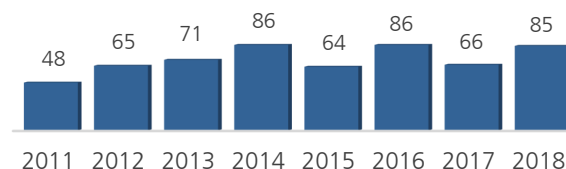


### Winter registration periods 2011 - 2018

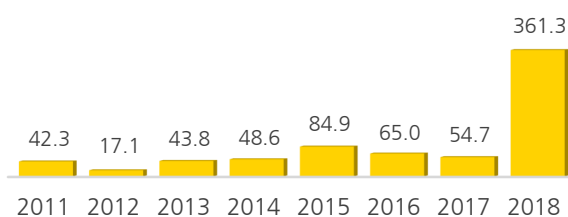
Number of incoming transfers



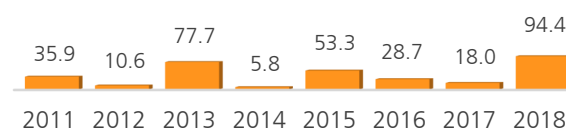
Number of outgoing transfers



Spending on transfer fees (USD million)

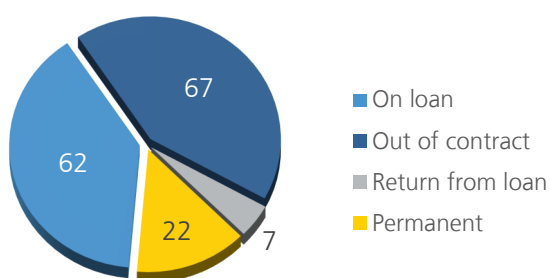


Receipts from transfer fees (USD million)



### Winter registration period 2018

Incoming transfers by type



Player age

	Incoming	Outgoing
<18 years old	0.6%	1.2%
18-23 years old	53.5%	40.5%
24-29 years old	28.9%	41.7%
30-35 years old	15.7%	16.7%
≥ 36 years old	1.3%	0.0%
Average player age	24y 0m	24y 9m

Top transfer streams

From	Transfers	To	Transfers
England	16	England	10
Italy	12	Mexico	8
Mexico	11	Brazil	7
Saudi Arabia	9	Argentina	5
Brazil	8	Belgium	5

Top nationalities

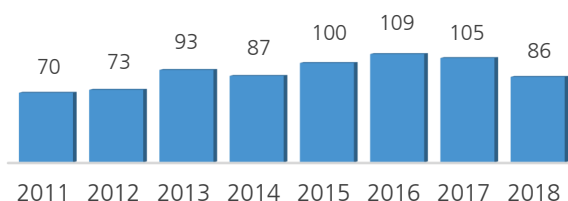
Incoming	Transfers	Outgoing	Transfers
Spanish	42	Spanish	24
Argentinian	12	Brazilian	9
Saudi	9	Argentinian	5
Uruguayan	9	French	5
Mexican	8	Mexican	5



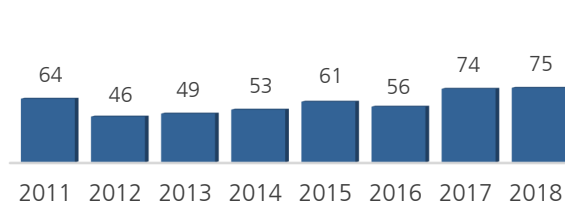
# GERMANY

## Winter registration periods 2011 - 2018

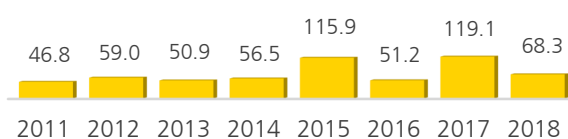
Number of incoming transfers



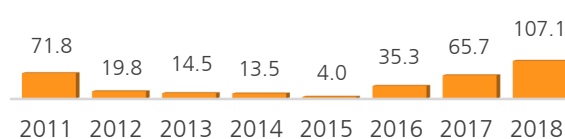
Number of outgoing transfers



Spending on transfer fees (USD million)

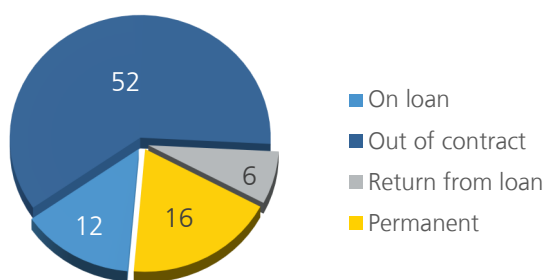


Receipts from transfer fees (USD million)



## Winter registration period 2018

Incoming transfers by type



Player age

	Incoming	Outgoing
<18 years old	0.0%	0.0%
18-23 years old	54.0%	52.0%
24-29 years old	35.6%	41.3%
30-35 years old	9.2%	6.7%
≥ 36 years old	1.1%	0.0%
Average player age	23y 8m	23y 10m

Top transfer streams

From	Transfers	To	Transfers
England	9	Turkey	11
Switzerland	8	England	9
Turkey	7	Netherlands	8
Austria	6	Spain	5
Czech Rep.	5	Albania	4

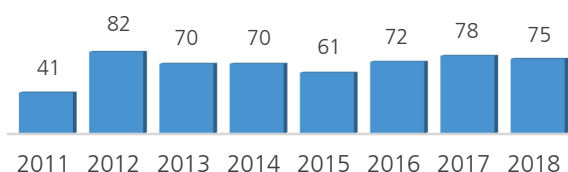
Top nationalities

Incoming	Transfers	Outgoing	Transfers
German	19	German	18
Swiss	7	Spanish	6
Croatian	6	Turkish	6
Turkish	5	Albanian	4
Belgian	4	Brazilian	4

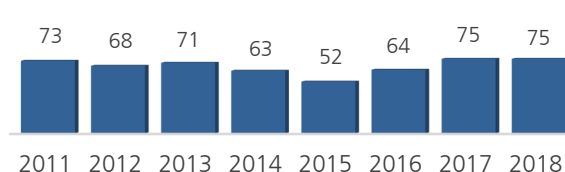


### Winter registration periods 2011 - 2018

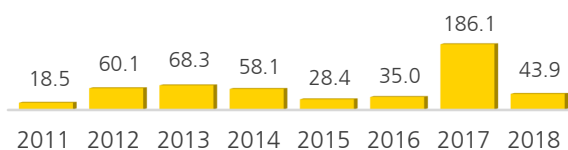
Number of incoming transfers



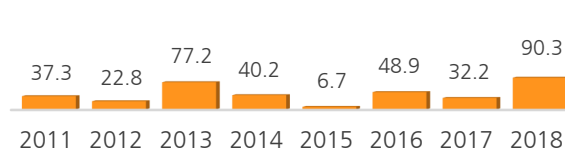
Number of outgoing transfers



Spending on transfer fees (USD million)

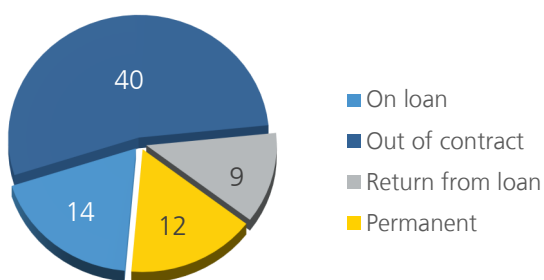


Receipts from transfer fees (USD million)



### Winter registration period 2018

Incoming transfers by type



Player age

	Incoming	Outgoing
<18 years old	2.7%	2.7%
18-23 years old	41.3%	46.6%
24-29 years old	40.0%	42.5%
30-35 years old	16.0%	8.2%
≥ 36 years old	0.0%	0.0%
Average player age	24y 6m	24y 1m

Top transfer streams

From	Transfers	To	Transfers
Belgium	9	England	12
England	8	Belgium	7
Senegal	5	Cyprus	5
Turkey	5	Italy	5
Brazil	3	Turkey	5

Top nationalities

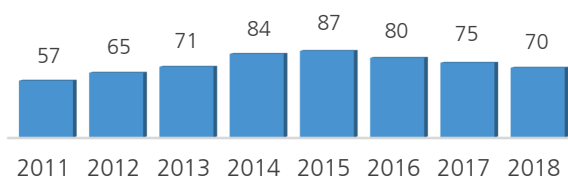
Incoming	Transfers	Outgoing	Transfers
French	30	French	43
Ivorian	5	Algerian	5
Senegalese	5	Brazilian	5
Cameroonian	4	Dutch	3
Malian	3	Argentinian	2



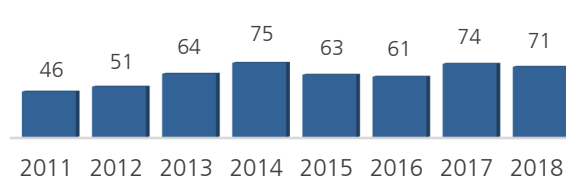


### Winter registration periods 2011 - 2018

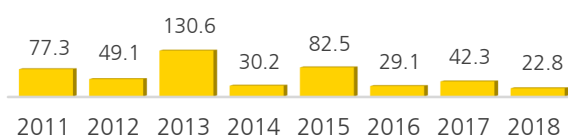
Number of incoming transfers



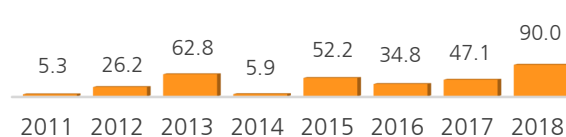
Number of outgoing transfers



Spending on transfer fees (USD million)

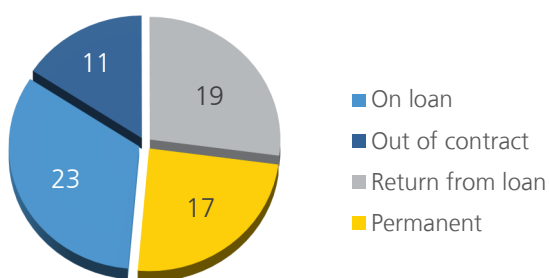


Receipts from transfer fees (USD million)



### Winter registration period 2018

Incoming transfers by type



Player age

	Incoming	Outgoing
<18 years old	4.3%	1.4%
18-23 years old	55.7%	54.2%
24-29 years old	32.9%	26.4%
30-35 years old	7.1%	16.7%
≥ 36 years old	0.0%	1.4%
Average player age	23y 0m	23y 9m

Top transfer streams

From	Transfers	To	Transfers
Portugal	11	Spain	12
Greece	6	Malta	6
France	5	Albania	5
Belgium	5	Brazil	4
Croatia	4	Argentina	3

Top nationalities

Incoming	Transfers	Outgoing	Transfers
Brazilian	8	Italian	12
Italian	7	Brazilian	8
Croatian	7	Argentinian	7
French	6	Spanish	5
Portuguese	5	Belgian	4

# DISCLAIMER

## General disclaimer

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

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.

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

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 TMS Global Transfers and Compliance  
Zurich, Switzerland

## Methodological approach

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

Transfer data has been analysed for transfers completed between 1 January 2011 and 31 January 2018. All data has been extracted from ITMS on 12 January 2018.

Transfers are allocated to a certain date according to the date when they reach the status of “ITC request” in ITMS, irrespective of the date of their first entry.

All information on transfer fees is automatically converted into US dollars on the basis of conversion rates as of the day of the transfer’s first registration in ITMS.

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.