

TENNIS STAYS ON THE COURT DURING ECONOMIC RECESSION

[caption id="attachment_690" align="alignleft" width="150" caption=""] "In the last few months we have seen a large number of existing sponsors renew three-



year contracts with the ATP"] [/caption]

The entire world is in financial turmoil and it seems that few areas of life are untouched. However, tennis officials are claiming that the sport has remained relatively unscathed. Tennis has diversified its audiences, as well as sponsors in a way that has kept the sport steady throughout the turbulence.

"Despite the current economic shapay," said Kris Dent, the corporate communications director of the ATP. "The ATP World Tour remains in good commercial shape—and while there is absolutely no such thing as recession-proof, we remain cautiously optimistic about the future." According to Dent, all revenues, including attendance and prize money, grew last year. Tennis' eclectic popularity among many areas of the world keep it safe from certain problems. Dent added, "We are almost unique as a sport in terms of our global reach – this season we will have 63 tournaments in 32 countries – which means regional economic difficulties do not affect us in the way they might nation associations or leagues.

Tennis stars are some of the most famous individuals in the world. The Williams sisters are an instantly recognizable brand whether you're in Europe, Australia, or the U.S. This sort of celebrity recognition helps tennis take advantage of the global market, which has become extremely attractive to most business owners in the past few years.

However, as good as tennis has it, it still has its share of problems. AIG insurance, the main sponsor for the U.S. Davis Cup backed out after nearly a decade of sponsorship. Mercedes-Benz also announced that they would no longer back the ATP as they were going to focus on gold, equestrian, and soccer.

Even with these giant sponsors parting ways with tennis, things remain somewhat cheery.

"In the last few months we have seen a large number of existing sponsors renew three-year contracts with the ATP – companies such as Enel, Ricoh, and South African Airways—all deals at or around \$20 million," said Dent.