



College Football Kickoff

How NIL is Reshaping the Game in 2025

THE OPENDORSE REPORT



Table of Contents

Market Snapshot	3
School Spending	4
Geographical Trends	4
Budget Allocations	5
The Transfer Portal Effect	6
Athlete Brand Development	7
Titans of the Game	9
The Next Generation	11



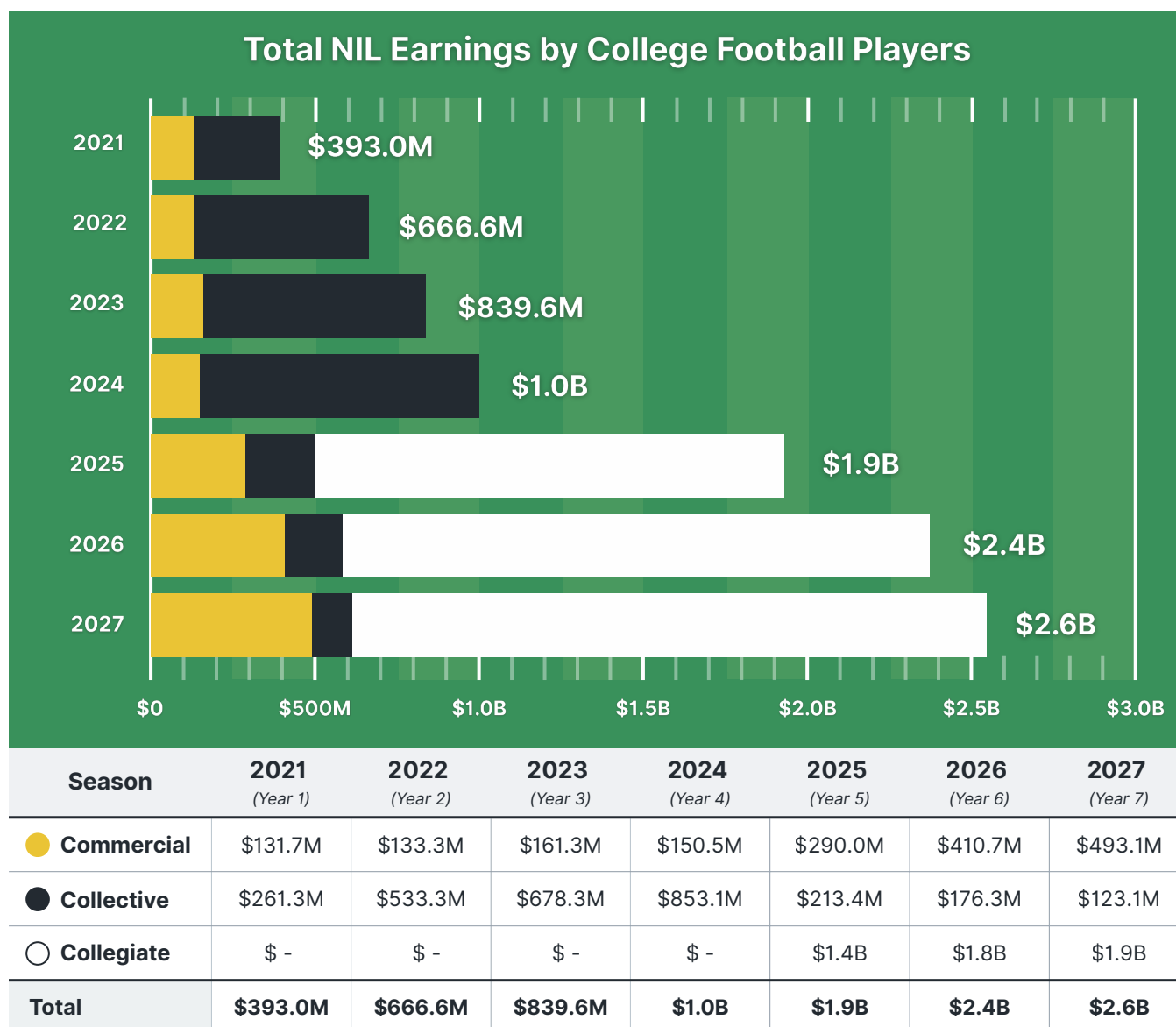
Cover photo courtesy of Aidan Smith / Texas Athletics
Table of Contents photo courtesy of Kansas Athletics Photography

College Football is Back

The 2025 season kicks off with more than just new faces and fresh storylines—it marks a turning point in the business of the sport. This primer explores the past, present, and future of NIL licensing and revenue sharing, providing new context on how money is moving and what it means for players, programs, and fans.

Market Snapshot

How much college football players have made (and will make in the future)

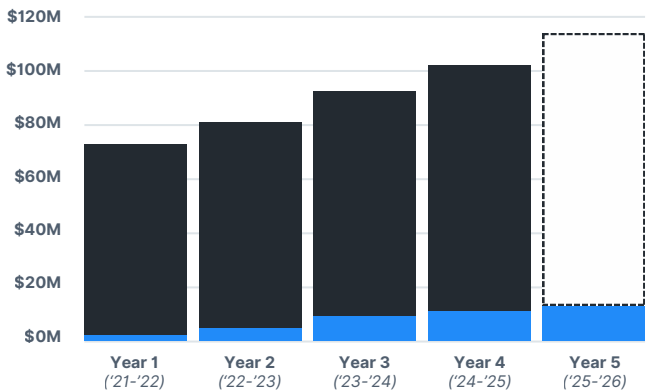


*Estimated annual earnings in the Commercial, Collective, and Collegiate NIL segments in the sport of football calculated by extrapolating primary data based on anonymized transactions facilitated or disclosed through Opendorse between July 1, 2021, and August 10, 2025.

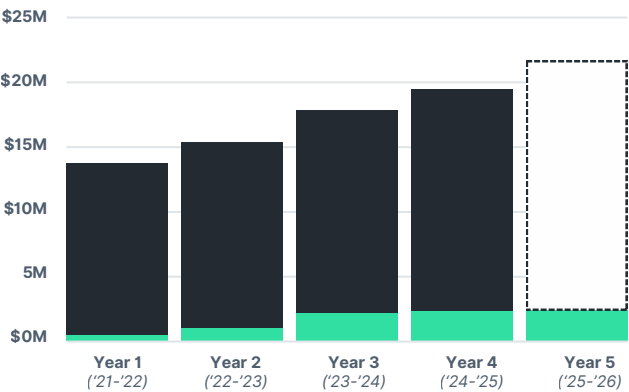
School Spending

Comparing athletic department investment in football to athlete earnings

Average Estimated Football Revenues vs. Athlete Earnings



Power 4 football players' earnings are
13.1%
of the revenue generated by schools



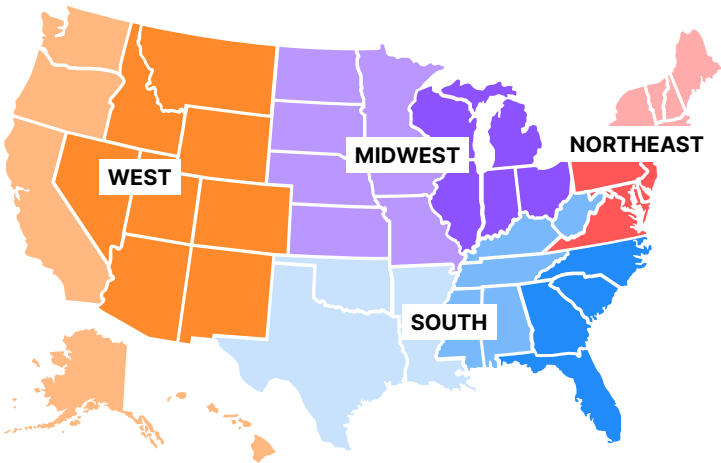
Group of 6 football players' earnings are
13.3%
of the revenue generated by schools

Projected revenues are extrapolated from [EADA reported athletics department data](#). Athlete earnings are calculated by extrapolating primary data based on anonymized transactions facilitated or disclosed through Opendorse between July 1, 2021, and August 10, 2025.

Note: Under the current National Football League Collective Bargaining Agreement (NFL CBA), players receive a minimum of 48% of the league's revenue with the possibility of an increase due to a "media kicker."

Geographical Trends

NIL budgets are not created equal. As schools reduce costs and explore new revenue sources to fund their increasing demands, conference and regional investment trends have taken shape. The landscape is more competitive than ever.







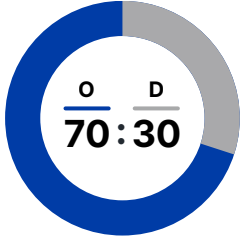
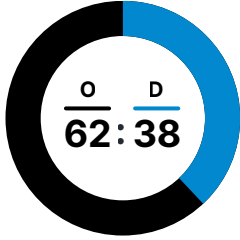
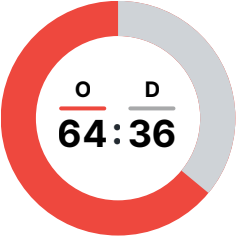
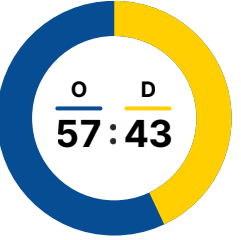
South		\$930.1M
● East South Central		\$209.8M
● South Atlantic		\$414.3M
● West South Central		\$306.1M
Midwest		\$468.2M
● Great Lakes		\$276.7M
● Great Plains		\$191.4M
West		\$381.6M
● Mountain		\$194.4M
● Pacific		\$187.2M
Northeast		\$123.5M
● Middle Atlantic		\$88.9M
● New England		\$34.6M
Grand Total		\$1.9B

*Estimated annual earnings in the Commercial, Collective, and Collegiate NIL segments in the sport of football calculated by extrapolating primary data based on anonymized transactions facilitated or disclosed through Opendorse between July 1, 2021, and August 10, 2025.

Budget Allocation

Rev-share budget allocations by position group

Not all conferences slice their pie the same way, and in the case of the SEC (defense) just means more

				
Quarterback	19.4%	14.4%	23.1%	15.1%
Running Back	10.6%	9.7%	10.8%	7.6%
Wide Receiver	16.3%	16.8%	11.5%	15.9%
Tight End	5.3%	4.8%	6.6%	3.5%
Offensive Line	17.0%	15.5%	10.5%	14.4%
Defensive Line	15.5%	11.2%	10.2%	15.5%
Linebacker	6.8%	12.1%	10.6%	13.5%
Defensive Back	7.8%	13.1%	14.4%	13.6%
Specialist	1.3%	2.4%	2.3%	0.9%
Offense-Defense Budgeting Ratio				

Income brackets for college football players

After an assessment of Power 4 football players' annual earnings, here is the breakdown:

More than \$1M	\$999K to \$500K	\$499K to \$100K	\$99K to \$50K	\$49K to \$10K	Less than \$10K
0.3%	0.6%	9.1%	7.4%	16.1%	66.5%

*Rev-share allocation data from [OpenDorse Team Builder](#) is based on verified, anonymized NIL payments, disclosures, and budgets from collectives and colleges between July 1, 2021 and August 10, 2025. NIL compensation data is based on anonymized transactions facilitated or disclosed through OpenDorse by Power 4 football student-athletes between July 1, 2024, and August 10, 2025.

The Transfer Portal Effect

Last season, both Transfer Portal windows led to higher average earnings for football players.

After the traditional December window, average annual earnings rose

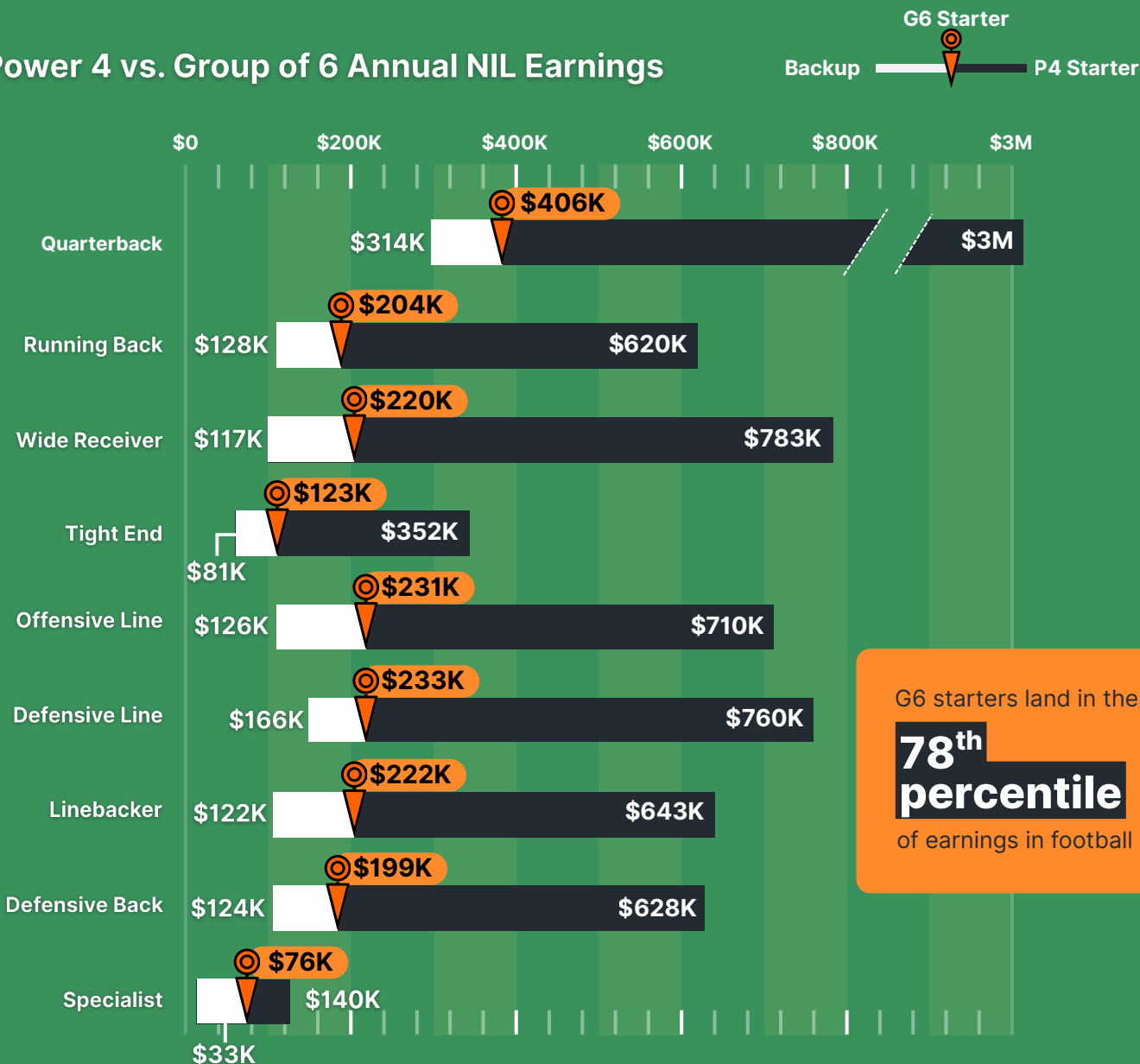
+61.5%

Following the spring portal window, average annual earnings jumped another

+13.6%

With an ongoing narrative and momentum from coaches favoring the consolidation of transfer periods, the post-portal jump could be amplified even further for this season's athletes.

Power 4 vs. Group of 6 Annual NIL Earnings



*Collegiate Earnings reflect the Average Annual Value (AAV) of NIL compensation in football by position, sourced from [Opendorse Market Intel](#) and based on verified NIL payments, disclosures, and budgets from collectives and colleges between July 1, 2021, and August 10, 2025.

Athlete Brand Development

In today's college football economy, social media isn't just a highlight reel—it's a revenue stream. Athletes who build and engage large online audiences increase their value, attract more NIL deals, and expand their influence. As brand partners look for reach and authenticity, the social stats matter. In the NIL era, the feed is like game film.

Most Followed College Football Players

	Athlete	School	Total Followers	IG	TT	X
1	Evan Stewart	Oregon	2.4M	271K	2.1M	29K
2	Jon Seaton	Ole Miss	2.3M	502K	1.8M	2K
3	Ryan Williams	Alabama	1.3M	756K	485K	34K
4	Jeremiah Smith	Ohio State	1.0M	601K	352K	90K
5	Julian Humphrey	Texas A&M	860K	94K	754K	11K
6	Taz Williams Jr.	Baylor	809K	414K	374K	21K
7	Justin Flowe	UNLV	636K	613K	-	23K
8	Cash Peterman	UCLA	615K	454K	160K	1K
9	Arch Manning	Texas	557K	484K	-	73K
10	Winston Watkins	Ole Miss	539K	120K	412K	6K
11	Jason Mitchell	Western Michigan	537K	175K	360K	2K
12	Jahzare Jackson	Georgia	491K	336K	151K	3K
13	Josh Dallas	Georgia Southern	409K	239K	167K	3K
14	Jonah Coleman	Washington	399K	227K	168K	4K
15	David Nunez	Texas State	395K	33K	362K	1K
16	Tyson Mobley	Liberty	388K	15K	372K	1K
17	Garrett Nussmeier	LSU	360K	88K	255K	18K
18	Bryce Underwood	Michigan	360K	233K	93K	34K
19	Nico Iamaleava	UCLA	357K	198K	130K	30K
20	CJ May	Louisville	356K	9K	343K	3K

*Social media follower and growth metrics sourced from Opendorse Discover+ and Student Athlete Score

Fastest Growing Channels in College Football

	Athlete	School	Total Followers	IG	TT	X	Follower Gain	Gain %
1	Taz Williams Jr.	Baylor	809K	414K	374K	21K	210K	35%
2	Jeremiah Smith	Ohio State	1.0M	601K	352K	90K	196K	24%
3	Jon Seaton	Ole Miss	2.3M	502K	1.8M	2K	176K	54%
4	Ryan Williams	Alabama	1.3M	756K	756K	34K	94K	8%
5	Arch Manning	Texas	557K	484K	-	73K	71K	15%
6	Cash Peterman	UCLA	615K	454K	160K	1K	63K	12%
7	Davion Thomas-Kumpula	Wisconsin	58K	46K	12K	-	46K	839%
8	Justin Flowe	UNLV	636K	613K	-	23K	43K	12%
9	Princeton Malbrue	LSU	266K	110K	156K	-	41K	18%
10	Hayden Lowe	Miami		71K	1K	2K	37K	8%

Total new followers, last 90 days

Most Engaging Accounts in College Football

	Athlete	School	Total Followers	IG	TT	X	Total Engagements
1	Princeton Malbrue	LSU	266K	110K	156K	-	2.9M
2	Cash Peterman	UCLA	615K	454K	160K	1K	2.1M
3	Jayden Bradley	Texas State	54K	4K	54K	2K	1.2M
4	Davion Thomas-Kumpula	Wisconsin	58K	46K	12K	-	752K
5	Jonah Coleman	Washington	399K	227K	168K	4K	730K
6	Ryan Williams	Alabama	1.3M	756K	485K	34K	725K
7	Jeremiah Robinson	Youngstown State	31K	6K	24K	-	550K
8	Will Stone	Texas	131K	29K	100K	2K	489K
9	Walker Lyons	USC	197K	93K	99K	5K	489K
10	Finn Hogan	Bowling Green	278K	90K	188K	-	486K

Total engagements, last 90 days

*Social media follower and growth metrics sourced from Opendorse Discover+ and Student Athlete Score

Titans of the Game

College football wouldn't be what it is today without the legends who laid the foundation for the growth and establishment of the game. These past stars built empires for their schools and communities—developing their own brands before student-athlete compensation was permitted. But what would the *Titans of the Game* have earned through Collegiate and Commercial NIL if today's rules had applied during their playing days?

Methodology

Select football greats were grouped into three general eras—"Modern" (2005-2020), "Classic" (1985-2004), and "Golden" (1984 and earlier). Each athlete was assigned a present-day Average Annual Value (AAV) inspired by Opendorse Market Intel™, factoring in position, school, conference, performance, social prominence, market, and peer data. Rev-share budget assumptions for each time frame were estimated based on applicable time-period athletic department budgets, matched to current school allocations, and inflation-adjusted for each era. This is the **Collegiate NIL** figure.

Each player's **Commercial NIL** value was determined using historical U.S. media ad spend data, incorporating athlete endorsement share and potential spend on college football athletes. All marketing projections were adjusted for inflation to reflect era-specific value. The final figures for each player represent their unique, **projected Collegiate NIL and Commercial NIL earnings in their era, in today's dollars**. Both final figures can be added together for the total income statement.

● Collegiate NIL ● Commercial NIL

Quarterbacks



Modern Era

Johnny Manziel **\$3.2M**
Texas A&M **\$1.8M / \$1.4M**

Classic Era

Tom Brady **\$927K**
Michigan **\$833K / \$94K**

Golden Era

Joe Namath **\$905K**
Alabama **\$497K / \$408K**

Running Backs



Modern Era

Reggie Bush **\$1.3M**
Southern California **\$895K / \$405K**

Classic Era

Bo Jackson **\$429K**
Auburn **\$331K / \$98K**

Golden Era

Jim Brown **\$251K**
Syracuse **\$183K / \$68K**

Wide Receivers



Modern Era

Calvin Johnson **\$1.2M**
Georgia Tech **\$745K / \$505K**

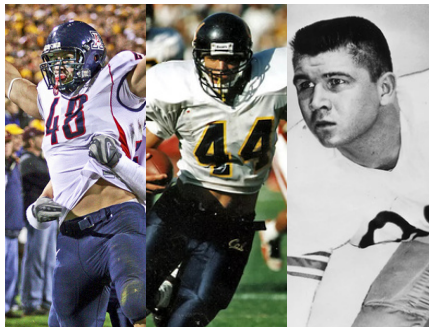
Classic Era

Jerry Rice **\$26K**
Mississippi Valley State **\$22K / \$4K**

Golden Era

Howard Twilley **\$61K**
Tulsa **\$52K / \$9K**

Tight Ends



Modern Era

Rob Gronowski **\$285K**
Arizona \$200K / \$85K

Classic Era

Tony Gonzalez **\$86K**
California \$60K / \$26K

Golden Era

Mike Ditka **\$80K**
Pittsburgh \$56K / \$24K

Offensive Line



Modern Era

Robert Gallery **\$466K**
Iowa \$396K / \$70K

Classic Era

Will Shields **\$195K**
Nebraska \$166K / \$29K

Golden Era

John Madden **\$181K**
San Mateo, Oregon, \$153K / \$28K
Grays Harbor, Cal Poly

Defensive Line



Modern Era

J.J. Watt **\$663K**
Central Michigan, \$464K / \$199K
Wisconsin

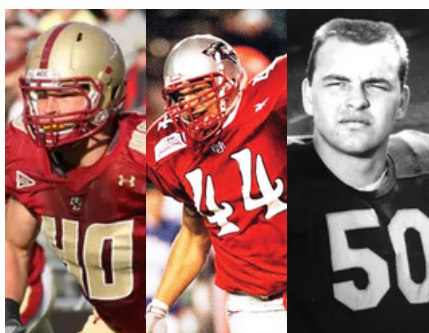
Classic Era

Julius Peppers **\$255K**
North Carolina \$140K / \$115K

Golden Era

Reggie White **\$294K**
Tennessee \$162K / \$132K

Linebackers



Modern Era

Luke Kuechly **\$545K**
Boston College \$382K / \$163K

Classic Era

Brian Urlacher **\$55K**
New Mexico \$38K / \$17K

Golden Era

Dick Butkus **\$152K**
Illinois \$106K / \$46K

Secondary



Modern Era

Tyrann Mathieu **\$530K**
Louisiana State \$292K / \$238K

Classic Era

Ed Reed **\$405K**
Miami \$315K / \$90K

Golden Era

George Webster **\$72K**
Michigan State \$61K / \$11K

Specialist



Modern Era

Pat McAfee **\$90K**
West Virginia \$77K / \$13K

Classic Era

Sebastian Janikowski **\$27K**
Florida State \$23K / \$4K

Golden Era

Lou Groza **\$42K**
Ohio State \$36K / \$6K

The Next Generation

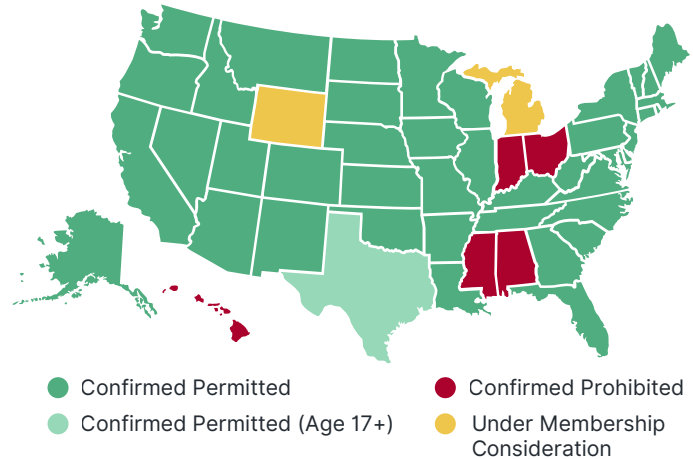
The next wave of stars is already making noise—and money. With high school NIL laws evolving and more states opening the door to compensation, the landscape is shifting younger. It's critical that athletes understand their Collegiate and Commercial NIL value, and prioritize on-field performance to maximize their earning potential.

August 1, 2025

was the first day schools could officially present NIL and rev-share offers to recruits.

Opendorse projects \$328M in offers will hit prospects in August 2025.

High School NIL Policy Landscape



The 2025 Hudl Futures Forum

brought the top players in the 2027 and 2028 classes to Lincoln, Neb. for a day of education, growth, and connection.

1. The inaugural Futures Forum class

Pictured (L to R): Rashad Streets (Millbrook, NC), Joshua Sam-Epelle (Douglas County, GA), Tromon Isaac Jr. (Chaminade-Madonna, FL), Ahmad Hudson (Ruston, LA), Braylen Warren (Westside, NE), Albert Simien (Sam Houston, LA), Juju Johnson (Long Beach Poly, CA), Mark Meadows (St. Thomas Aquinas, FL), Duvay Williams (Junipero Serra, CA), Tupou Fakatou (Orange Lutheran, CA), Jailen Hill (St. John Bosco, CA), Christian Webb-Scott (Buford, GA), Casey Barner (McEachern, GA), Kelsey Adams (Langston Hughes, GA), Aaryn Washington (Mater Dei, CA), Kweli Fielder (Carrollton, GA), Corey Hadley Jr. (Sandy Creek, GA), and Trae Taylor (Carmel Catholic, IN)

2. Braylen Warren, quarterback from Westside High School in Omaha, Neb., participates in a media training exercise, including engagement from GNC

3. Opendorse Co-Founder & COO Adi Kunalic leads a session on NIL, brand building, and entrepreneurship

4. Hudl COO Matt Mueller delivers an inspirational message to the group

Event photos courtesy of Hudl





biz.opendorse.com