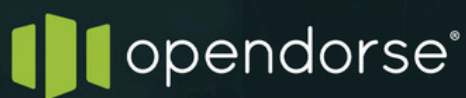


March 2026 Report



NIL & THE EVOLUTION OF COLLEGE HOOPS

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Cover photos courtesy of Lids U featuring Tarris Reed Jr. (UConn MBB) and Olivia Schmitt (Syracuse WBB). Table of Contents image courtesy of Princeton Athletics.



Market Snapshot

How Much Money Is Moving in College Basketball


College basketball has always delivered atmosphere: packed arenas, buzzer-beaters, Cinderella runs, and one-and-done stars. As Opendorse powers the athlete economy for advertisers and athletic departments, a new layer of a fully operational marketplace is running alongside the game itself. College hoops hasn't lost its magic, it's just added a few more dollars and cents.

Total Spend on NIL Products and Services for Men's and Women's Basketball


Season	2021-22 (Year 1)	2022-23 (Year 2)	2023-24 (Year 3)	2024-25 (Year 4)	2025-26 (Year 5)	2026-27 (Year 6)	2027-28 (Year 7)
Commercial	\$204.4M	\$78.5M	\$80.1M	\$327.9M	\$340.8M	\$342.5M	\$376.8M
Collective	\$110.0M	\$312.0M	\$320.6M	\$445.3M	\$77.9M	\$54.5M	\$41.2M
Collegiate	-	-	-	-	\$513.8M	\$548.0M	\$582.3M
Total	\$314.4M	\$390.5M	\$400.7M	\$773.2M	\$932.5M	\$945.0M	\$1.0B

**Estimates of Commercial, Collective, and Collegiate NIL breakdowns reflect true athlete earnings. Figures are based on verified, anonymized NIL payments, disclosures, and budgets reported by collectives and colleges between July 1, 2021, and March 8, 2026.*


The basketball athlete influencer ecosystem operates across three primary segments:



Commercial NIL
(brand deals, appearances, endorsements)



Collective NIL
(donor- and agency-backed opportunities tied to programs)



Collegiate NIL
("revenue sharing" and structured school payments)

Unlike Football where revenue is concentrated among a smaller number of power programs, basketball presents a wider, more dynamic earning landscape. With 350+ programs and a tournament format that creates instant national visibility, basketball is a sport driven by star power and social reach.

Key structural differences from Football:

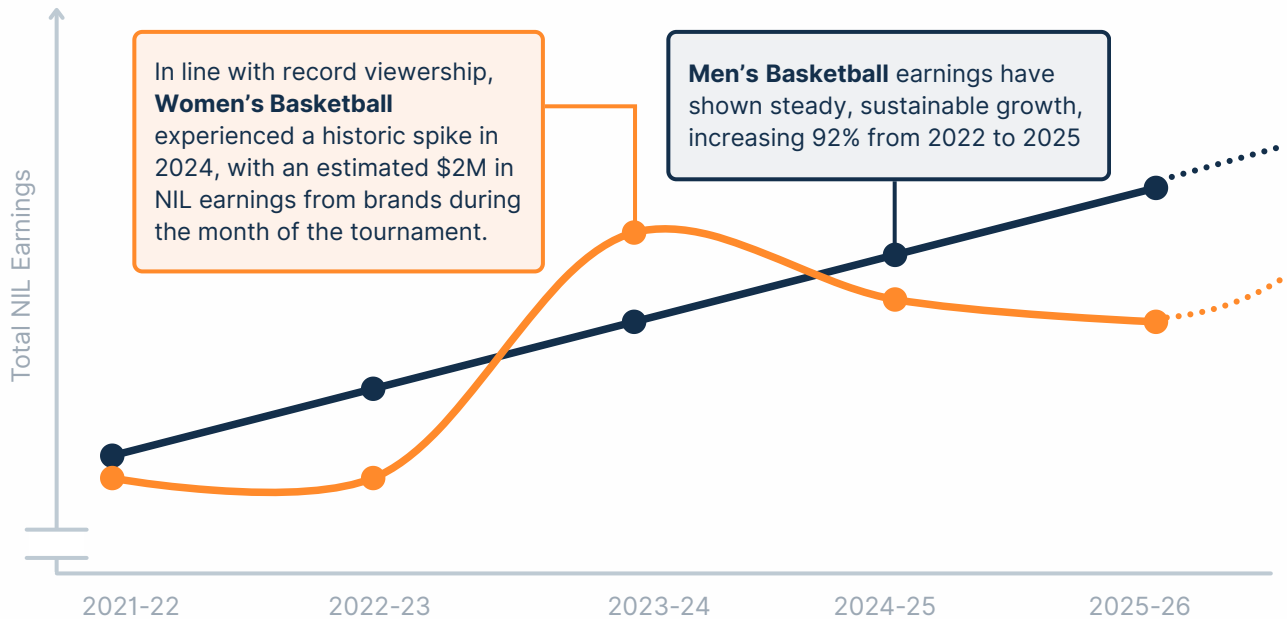
- 1 Smaller roster sizes amplify individual value
- 2 One player can dramatically impact outcomes
- 3 Postseason performance drives immediate brand spikes
- 4 Women's Basketball has become a primary national NIL growth engine

Men's vs. Women's Tournament Earnings

Two Tournaments. Two Economies. One Rapid Convergence.

The Men's tournament remains a media juggernaut, but the Women's tournament has become a true NIL growth story as brands lean into the power of diverse, Gen Z audiences that drive business results. Quick-turn campaigns during the tournament stay unmatched.

Total NIL Earnings Growth During the NCAA Tournament



In line with record viewership, **Women's Basketball** experienced a historic spike in 2024, with an estimated \$2M in NIL earnings from brands during the month of the tournament.


Men's Basketball earnings have shown steady, sustainable growth, increasing 92% from 2022 to 2025

*NIL compensation data is based on anonymized transactions facilitated or disclosed through Opendorse by NCAA Division I basketball players during the duration of the NCAA Tournament in the corresponding years.



Men's Tournament Strengths

- Long-established media rights infrastructure
- Broader baseline revenue distribution
- Strong collective ecosystems at power programs
- NBA pipeline visibility



Women's Tournament Momentum

- Surging TV ratings
- Individual star-driven media cycles
- Higher brand alignment for lifestyle and consumer categories
- Social engagement rates that often exceed men's peers

The Growth Engine: Women's Basketball

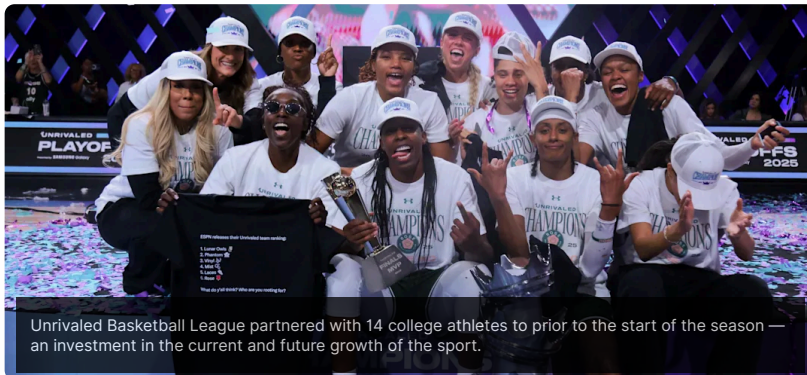
From Momentum to Marketplace

Women's College Basketball has experienced one of the most significant visibility accelerations in modern sports. To be clear, NIL didn't create that momentum, but it undoubtedly amplified it as advertisers recognize the reach and engagement of Women's Sports audiences.






Women's Basketball has become a case study in athlete-driven commerce, a recruiting differentiator, and a corporate partnership growth channel.






Photo credit: Sam Navarro—Imagn Images



Why Women's Basketball Wins in NIL

-  Strong individual brand identities
-  High social engagement rates
-  Multi-year player continuity
-  Narrative-driven media cycles
-  Broader consumer brand appeal

Top women's players often demonstrate:

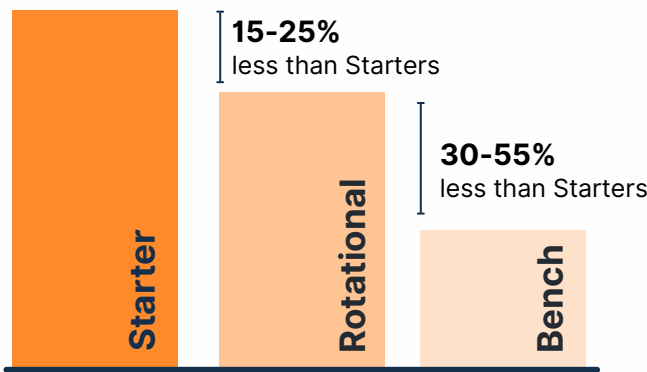
-  Higher engagement per follower
-  Greater offseason relevance
-  Brand safety alignment

Roster Construction

The GM Era of College Basketball

Basketball's small roster size has accelerated its transition into a professional-style team-building model. Any analyst can tell you the space has a lot of growing up to do, and with maturation comes a leadership void. Misses can now be million-dollar mistakes. Insert the role of the GM.

NIL Earnings by Playing Time

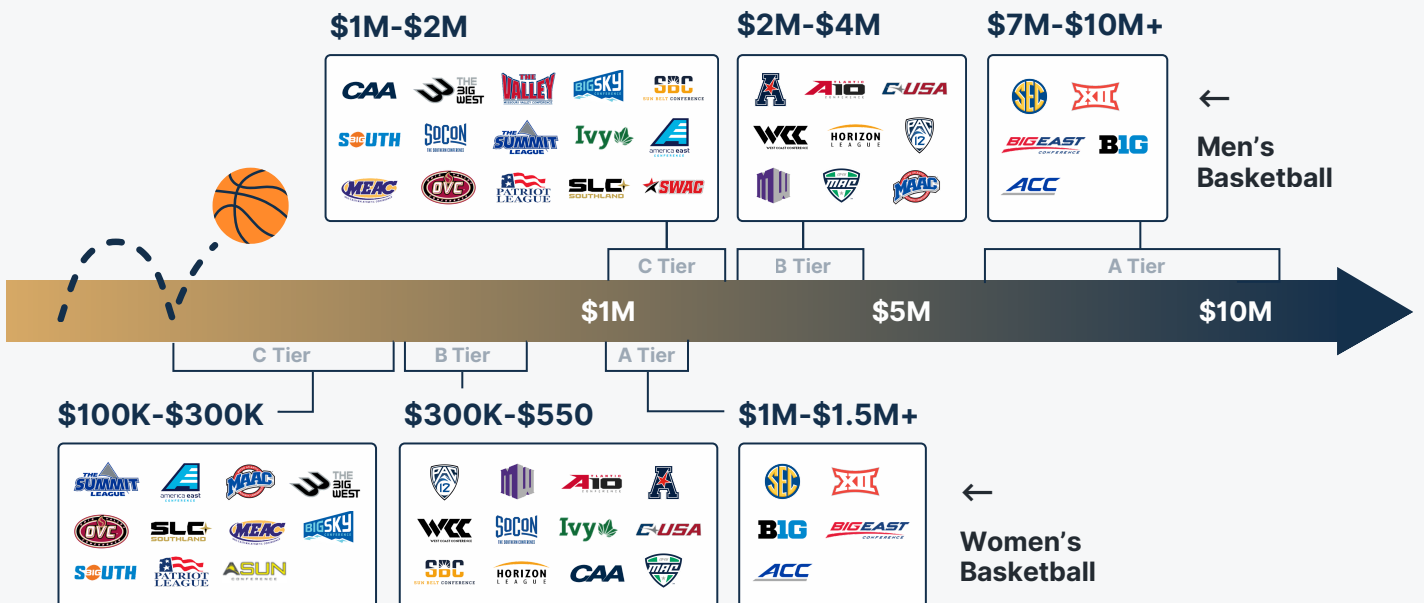


In high-major basketball, **freshmen** and **senior** stars earn roughly **4-7x more** than **sophomores**



In general, for men's hoops teams spending over \$5M, **every additional \$1M** in spend **nets ~0.72 more wins** per season

Average NIL Budget by Conference



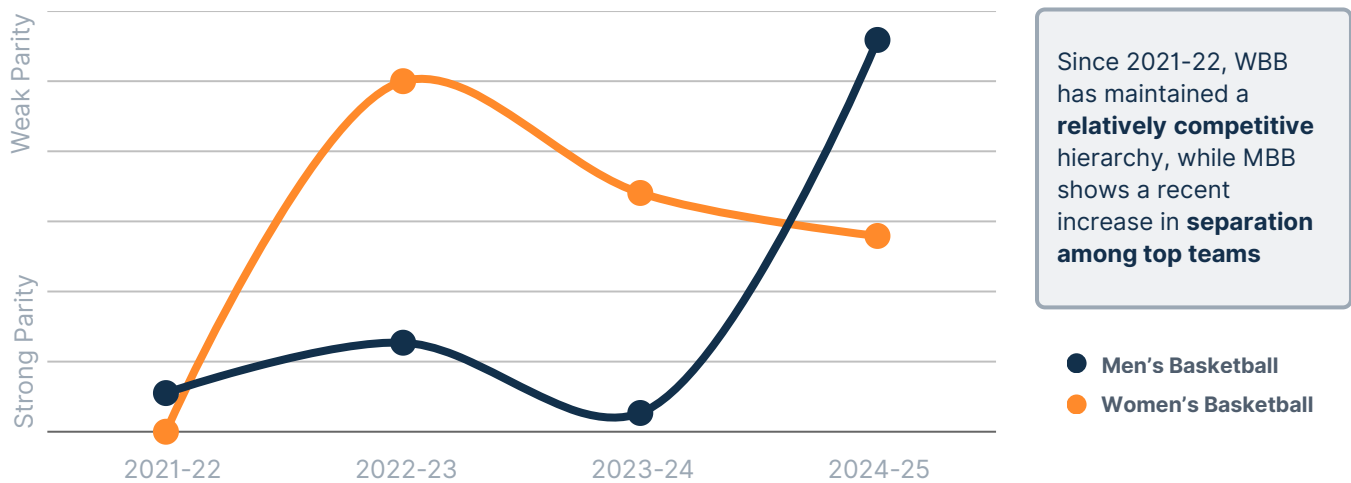
*NIL compensation data from *Opendorse Team Builder* and *Opendorse Market Intel* is based on verified, anonymized NIL payments, disclosures, and budgets from collectives and colleges between July 1, 2021 and March 8, 2026.

Cinderella Watch

Does NIL Kill the Cinderella or Empower It?

The underdog story is sacred to March. The question many stakeholders ask: does the new structure of college sports concentrate power or create new pathways?

Measuring Competitive Parity in College Basketball



Since 2021-22, WBB has maintained a **relatively competitive** hierarchy, while MBB shows a recent increase in **separation among top teams**

● Men's Basketball
● Women's Basketball

*Parity estimates reflect the dispersion of team strength and elite-win distribution from 2021-22 through 2024-25, calculated using KenPom adjusted efficiency margins for men's basketball and NCAA NET Quadrant 1 results for women's basketball.

The Concern

- Power conference third-party collectives and rev-share payments widen spending gaps
- Transfer portal exits can destabilize mid-majors
- Resource asymmetry may compound over time and upset existing parity

The Counter

- ✓ Star mid-major players can now monetize regular season excellence and national tournament exposure
- ✓ Breakout performances drive immediate commercial deals
- ✓ Retention becomes financially viable
- ✓ Strategic NIL can help programs keep impact talent longer

Winning Brand Campaigns

Authenticity + Cultural Fit + Contextual Influence

Brands entering college sports through basketball NIL are not just purchasing exposure, they're purchasing cultural relevance, a relatable voice, audience trust, and the tournament halo effect. Through Opendorse, they win by investing in scalable athlete marketing channels.



**Shaqir & Shareef
O'Neal x Priceline**



Priceline sent the O'Neal Brothers courtside in "Actual Reality Goggles," turning a simple visual stunt into a brilliant marketing activation. The campaign generated 14M+ Instagram views, creating sharable content directly tied to Priceline's travel value proposition.



**Amir Khan
x Buffalo Wild Wings**



During McNeese State's memorable 2025 tournament run, student manager Amir "Aura" Khan turned a viral boom-box entrance tradition into 20+ NIL deals during the tournament, reportedly worth over \$100,000. With a history of quick-turn March activations, Buffalo Wild Wings led the way.



**Derik Queen
x Dairy Queen**













In the perfect *name*, image, and likeness deal, Derik Queen partnered with Dairy Queen immediately after his buzzer-beater sent the Maryland Terrapins to the Sweet 16 in 2025, turning a timely tournament moment and a natural name-brand connection into a highly shareable influencer campaign.











Most Followed, Most Marketable

The top 10 most-followed Men's and Women's basketball players boast 36M+ followers, underscoring why advertisers are lining up to reach the young, diverse, engaged, digital-first audiences of the sport.

NCAA DI MBB

	Mikey Williams Sacramento State	5.18M
	Shaqir O'Neal Sacramento State	4.26M
	Hansel Enmanuel Austin Peay <i>(Transfer Portal)</i>	4.20M
	Bryce James Arizona	2.90M
	Eli Ellis South Carolina	2.10M
	Jake West Northwestern	1.85M
	Brandon Dwyer Florida Gulf Coast	1.83M
	Kiyon Anthony Syracuse	1.83M
	AJ Dybantsa BYU	1.23M
	Jalil Bethea Alabama	998K

NCAA DI WBB

	Flau'jae Johnson LSU	4.12M
	JuJu Watkins USC	1.59M
	Azzi Fudd UCONN	1.47M
	Jada Williams Iowa State	1.12M
	KK Arnold UCONN	1.08M
	Shelomi Sanders Alabama A&M	612K
	Chloe Kitts South Carolina	576K
	MiLaysia Fulwiley LSU	352K
	Mariana Valenzuela Seton Hall	308K
	Me'Arah O'Neal Florida	305K

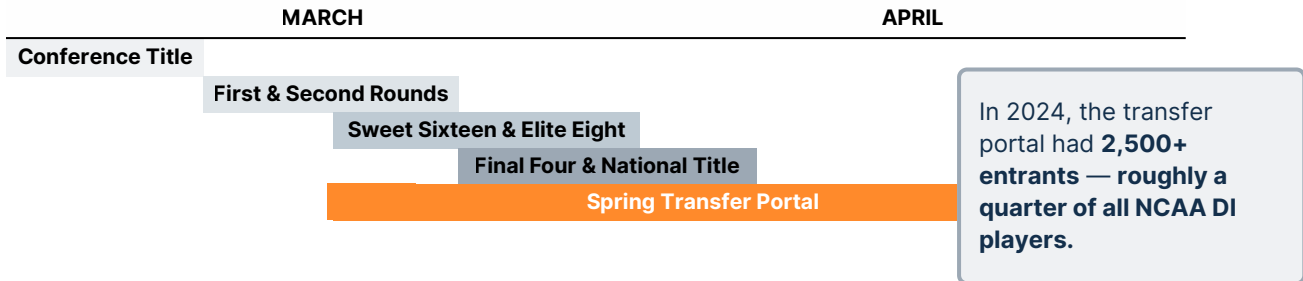
*Social following based on Instagram, TikTok, and X followers, as of March 8, 2026

The Next Phase of College Basketball

College basketball is entering its most strategic era

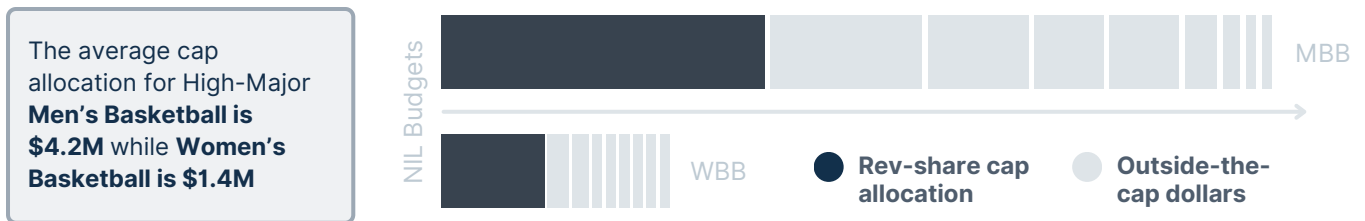
Transfer Portal

In a matter of weeks, rosters will undergo spring cleaning. Overlapping tournament time, coaches are pulling double-shifts in both recruiting and retention.



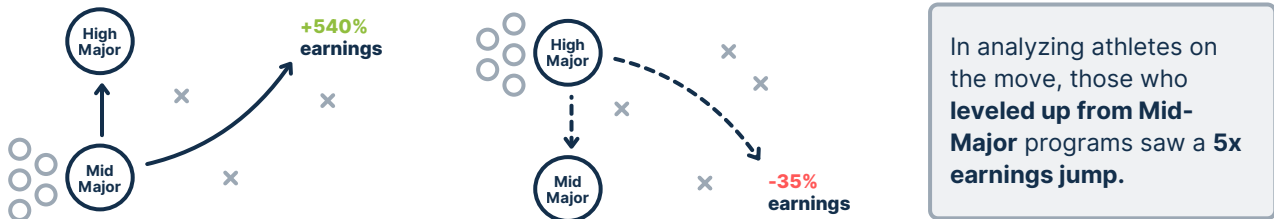
Revenue Share & Above the Cap Dollars

Most hoops programs are working with far less money than they believe they ought to be, leading GMs and NIL directors to explore new and creative outside-the-cap alternatives.



Who's in the Game?

There's a never-ending stream of eligibility-related lawsuits, with few posing a great chance for national change. As argued, with more playing time comes more money.



*NIL compensation data is based on anonymized transactions facilitated or disclosed through Opendorse by NCAA Division I basketball players between July 1, 2021 and March 8, 2026.

Opendorse: Powering the Athlete Economy

While the competition, passion, and tradition of college basketball are as strong as ever, this is not your grandparents' game. Men's and Women's basketball in 2026 is a fast-moving, multimillion-dollar marketplace where brand investment, roster strategy, athlete influence, and institutional decision-making shape one another in real time.

The opportunity is clear from every angle. Women's Basketball continues to outperform as a high-value environment for advertisers, roster construction has become a true front-office function, March moments can turn into immediate commercial impact, and the transfer portal has made compliant, above-the-cap brand opportunities more important than ever. In this environment, the winners will be the brands that invest in athletes as credible storytellers, the schools that operate with discipline and vision, and the partners that can connect it all seamlessly.

As the stakes rise and the game evolves, Opendorse sits at the center of that ecosystem — powering athlete discovery and matching, workflows and compliance for rev-share and brand activations, content creation and campaign execution, contract and payment management, and the measurement that turns a Cinderella moment into sustained success. However you engage in the college athlete ecosystem, Opendorse is built to help you move faster, operate smarter, and unlock the full impact of athlete influence.



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