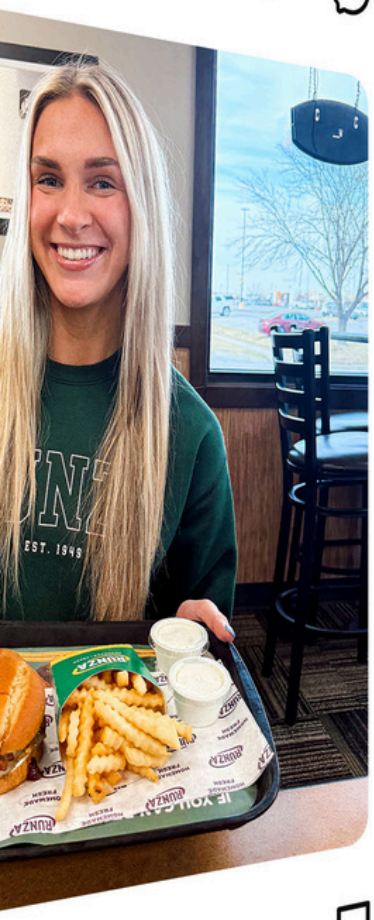






June 2026 Report

THE OPENDORSE ANNUAL NIL REPORT

opendorse®

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Cover: Runza x Natalie Potts, Women's Basketball, Nebraska Cornhuskers; Vuori x Jalen Bainer, Football, San José State Spartans; Sprouts x Ashley West, Women's Volleyball, Utah Utes

Pictured left: Seth Trimble, Basketball, North Carolina Tar Heels; Delea Martins, Track & Field, North Carolina Tar Heels

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The Rise of Athlete Media

The most valuable inventory in the influencer economy

As Name, Image, and Likeness (NIL) enters year six in college athletics, the market continues to shift. School revenue sharing is now a reality, but the bigger long-term story is the role athletes are playing across the media landscape and influencer economy.

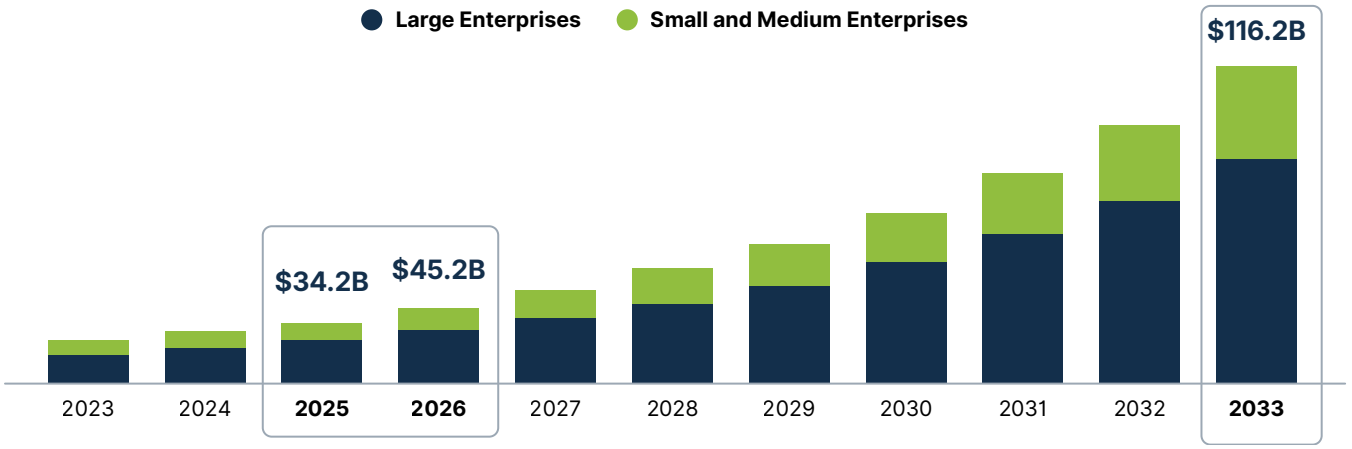
Athletes have something traditional influencers don't: a built-in audience. Influencers spend years building followers before they can begin building trust. College athletes enter with audiences already in place, shaped by engaged fanbases that have a reason to care.

For brands, agencies, and retail media networks, that creates a more direct, programmatic path to specific markets. Athletes can reach consumers in ways traditional media cannot. With NCAA Division I programs represented across 98% of America's top 100 media markets, the footprint is already there.

The global influencer economy is projected to reach

$116B by 2033

Global Influencer Economy, by Organization Size (USD Billions)



THAT IS WHY WE ARE INTRODUCING

Athlete Commerce Media.

Athlete-powered offsite inventory for retail media networks. Putting brand spend behind the athletes consumers already follow, in the markets where those athletes already have influence.

The inventory has always been there. Now there is infrastructure behind it.



Opendorse has a

96%

full campaign fulfillment rate over the last six months vs. 78% industry avg.

Influencer market data courtesy of Grand View Research: Influencer Marketing Platform Market (2026 - 2033).

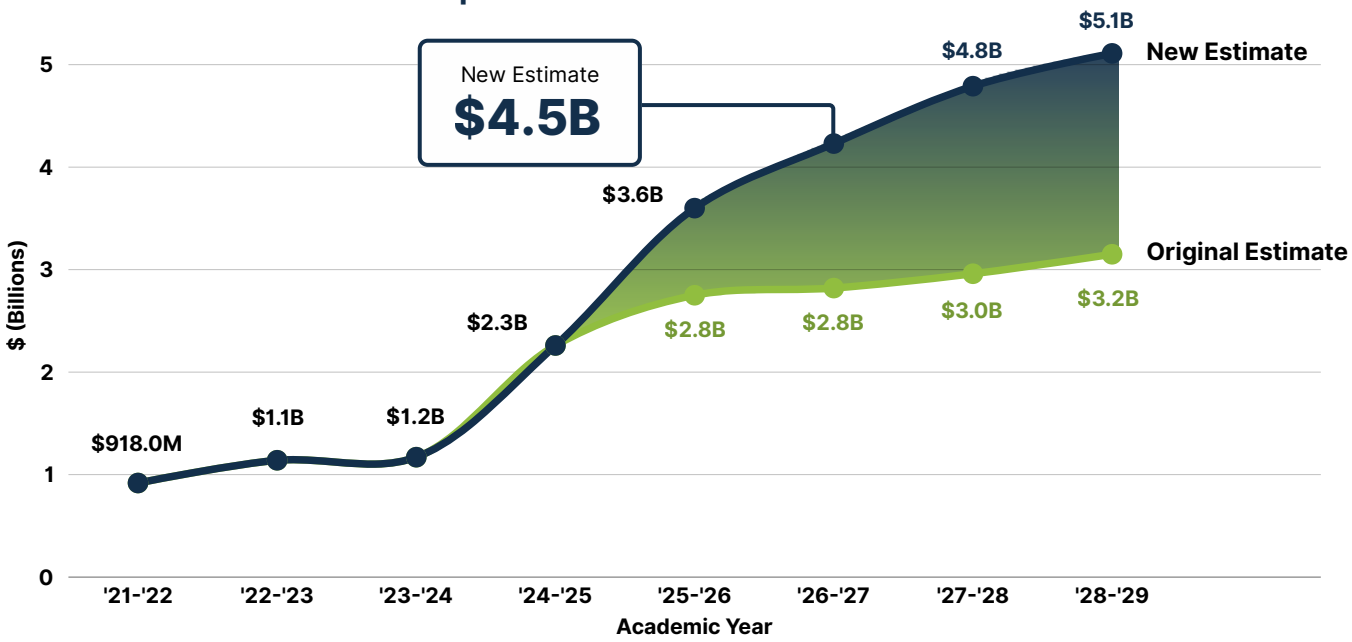
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The Collegiate NIL Market

A year ago, Opendorse projected the NIL market would reach $2.8B by now. Today, new visibility into the landscape suggests that estimate was too conservative. Power 4 schools are spending up to the $21.3M revenue-sharing cap while also digging in couch cushions for additional dollars via commercial channels.

Based on current market activity and school spending patterns, Opendorse estimates these above-cap opportunities will generate an additional $735.0M in athlete earnings during 2026-27. As a result, the total NIL market is now projected to reach $4.5B this year, a 50% increase from previous estimations. In other words, the NIL economy is evolving faster and growing larger than almost anyone anticipated.

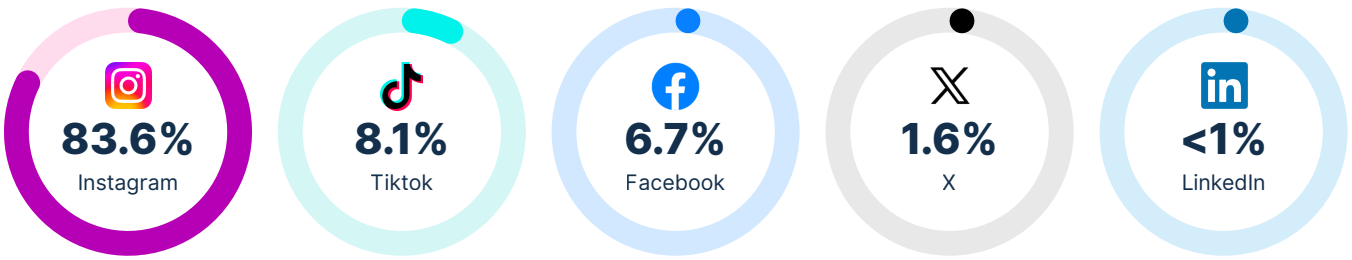
Total Spend on NIL Products and Services



Total Spend on NIL Products and Services is calculated by extrapolating primary data based on anonymized transactions facilitated or disclosed through Opendorse by NCAA Division I athletes between July 1, 2021, and June 5, 2026.

A prime example of this behavior was Meta, which paid nearly $3.0B to creators last year, up 35% YoY. As brands continue to leverage athlete audiences, which skew 65-70% Gen Z and consistently outperform traditional influencers on engagement, college athletes find themselves at an attractive epicenter.

% of NIL Social Media Activity by Platform



Social Media Activity by Platform data is based on anonymized transactions facilitated through Opendorse by NCAA Division I athletes between July 1, 2025, and June 5, 2026.

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The Arrival of the College Sports Commission

The College Sports Commission (CSC), the *House v. NCAA* settlement-backed entity designated to regulate college athlete compensation, has quickly become one of the most influential forces in the NIL landscape. Through its NIL Go platform, the CSC reviews endorsement deals involving "associated entities and individuals" to determine whether they satisfy two fundamental requirements under the settlement: (1) the deal has a valid business purpose and (2) the compensation falls within a reasonable market range.

As of May, the CSC cleared $242.4M+ and over a thousand deals valued at $56.2M went uncleared. The CSC reported two-thirds of deal submissions are resolved within a week, but another route is available for unapproved deals: neutral arbitration. Schools took this path over a dozen times, with the most public involving 18 Nebraska athletes pledged to receive millions of dollars of multimedia rights (MMR) deals.

College Sports Commission Deal Review

Known process explained

Is the Sponsor an Associated Entity?

NO

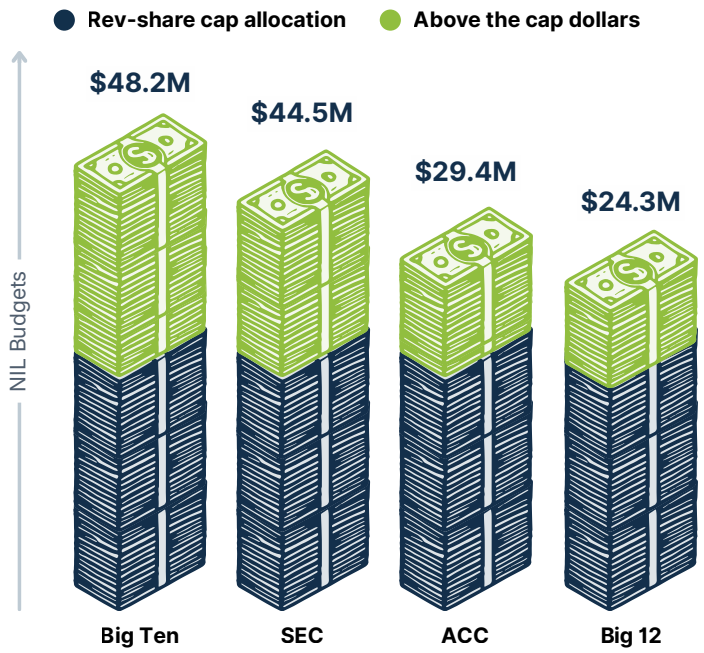
- **Minimal review necessary**
  Limited review for publicly traded companies

YES

- **Valid Business Purpose (VBP)**
  NIL must be utilized for identifiable good(s) and/or service(s)
- **Available to the General Public**
  Identifiable and direct to a consumer
- **Range of Compensation**
  Compared to similar athletes at other schools, based on deals from Non-Associated entities

Boom of Third-Party Deals

This year's revenue-sharing cap is $21.3M, but many schools are already pursuing athlete payment channels and touting war chests well beyond that threshold. Existing sources including former collectives, athlete agencies, apparel partnerships, and event-based income (e.g., multi-team events, neutral site games, ticket premiums, purchase round-ups, etc.) will help bridge the gap but often don't get schools all the way there. Increasingly, the difference is being made up through third-party NIL opportunities. As schools operate within cap constraints, the ability to attract and facilitate bona fide commercial NIL activity has become one of the most important competitive advantages in college athletics.



Estimates of above the cap spending are based on verified, anonymized NIL payments, disclosures, and budgets executed through and/or reported to Opendorse.

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Ready at a Moment's Notice

The most valuable inventory in the influencer economy

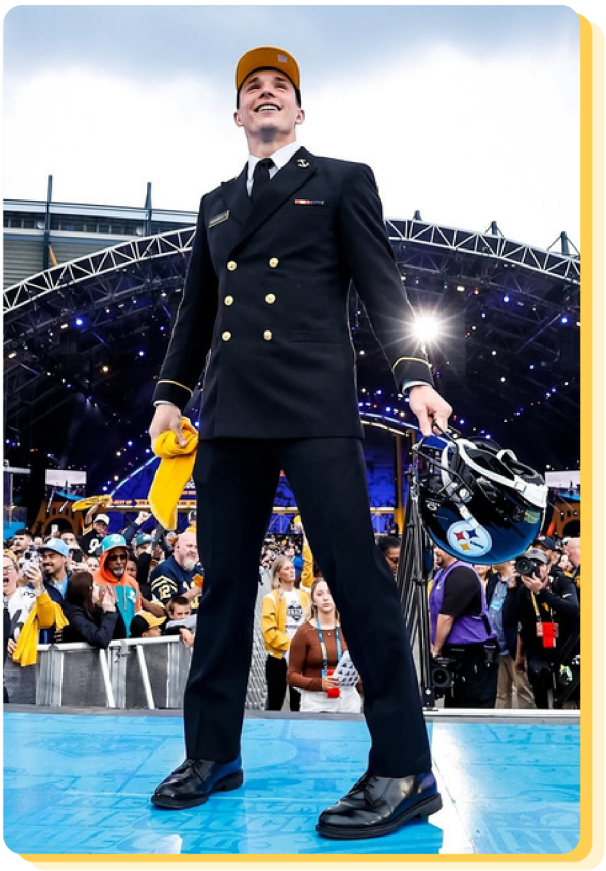
"With the 230th pick in the 2026 NFL Draft, the Pittsburgh Steelers select Eli Heidenreich."

That is the moment Eli, a Pittsburgh native, was drafted by his hometown team, in his hometown. What followed was a near 10x increase in his social audience.

In just four days, the 2026 NFL Draft Class saw their combined social following grow by over 1.8M. Nobody saw a bigger percentage jump than Eli, whose 440% growth was more than double the next closest athlete in the class.

Moments like these happen every season across every sport, just on a different scale. There is no way to know when they are coming. But the athletes and brands that have a plan when they do are the ones who make the most of them.

Scan the QR code to see the moment that multiplied Eli's following

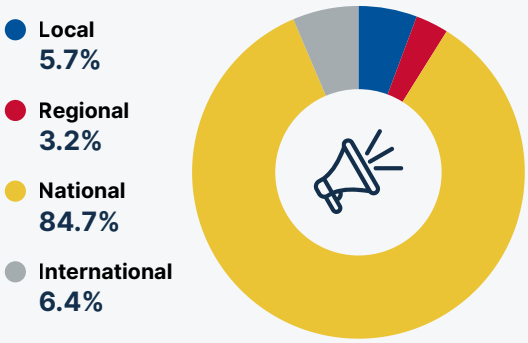


Going Large at Every Level

Are local businesses or national brands driving the NIL economy?

National advertisers take the cake when it comes to brand types engaging in NIL, but they are not alone. Local, regional, and even international brands are staking their claim with college athletes, furthering their marketing missions in a proven and effective channel. This advertising angle has grown in popularity, too – this past year alone 76.1% of Commercial NIL deals came from first-time deal senders looking to get in on the action.

NIL Activity by Brand Footprint



NIL Activity by Brand Footprint data is based on anonymized transactions executed through Opendorse by NCAA Division I athletes between July 1, 2025, and June 5, 2026.

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The Anatomy of an NIL Deal

A start-to-finish look at the evolution of an endorsement

1 The Pool

Every deal begins with a pool of possibilities. Brands can choose from 180K+ active Opendorse athletes, narrowing candidates by sport, geography, audience, gender, budget, and campaign goals.

Top 5 Most Common Athlete Interests:

- **Technology & Entertainment** (79.8%)
- **Health & Wellness** (76.7%)
- **Arts** (70.0%)
- **Food & Drink** (65.6%)
- **Outdoors & Nature** (49.2%)



2 The Match

The right athlete is more than a follower count. Audience demographics, brand alignment, geographic reach, sport affiliation, and authentic fit all influence the final selection.

Of identifiable athlete traits brands work with, some of the most popular include:

- **Business majors** (18.7%)
- **Faith-oriented athletes** (14.4%)
- **Pet owners** (5.3%)

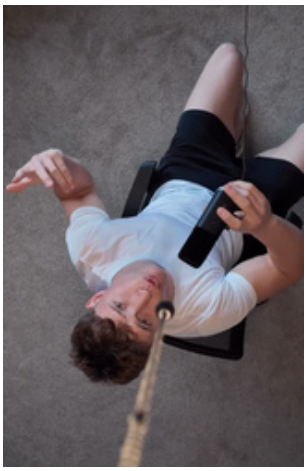
3 The Plan

Before selecting athletes, brands define success. Whether the goal is awareness, engagement, conversions, or loyalty, campaign objectives shape every decision that follows.

Average NIL deal value per sport:

- **Basketball (M):** $13.9K
- **Football:** $5.9K
- **Basketball (W):** $2.5K
- **Ice Hockey (M):** $962
- **Volleyball (W):** $663
- **Baseball:** $655
- **Gymnastics (M):** $518
- **Tennis (M):** $478
- **Golf (M):** $366
- **Softball:** $323





Athlete traits, interests, and per deal values are derived from various athlete profile surveying and anonymized NIL transactions executed via Opendorse.

4 Content Curation

No two campaigns look alike. Content may range from simple user-generated posts to professionally produced creative, depending on campaign goals, budget, and distribution plans.

5 Platform and Placement

Content strategy varies by platform. Whether Instagram or TikTok is the chosen destination for the deal, expectations and compensation vary by placement.





Culture In, Commerce Out

Opendorse Commerce Media (OCM) simplifies and programs these campaign steps as it connects athlete media inventory directly with retail media ecosystems. It is the demand generation layer that makes on-site inventory convert harder, and ensures a streamlined, repeatable buying process.

6 It Takes a Village

A successful NIL deal rarely involves just two parties. Athletes, brands, agents, schools, compliance staff, creative teams, and platform partners often play a role. It is estimated that the average deal involves the work of over one hundred individuals.



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The Average NIL Deal in 2026

All deals are unique, but this is the most likely setup

Median Completion
4 days
vs. 16.5 day average

Cash Payments
96.0%
of all deals

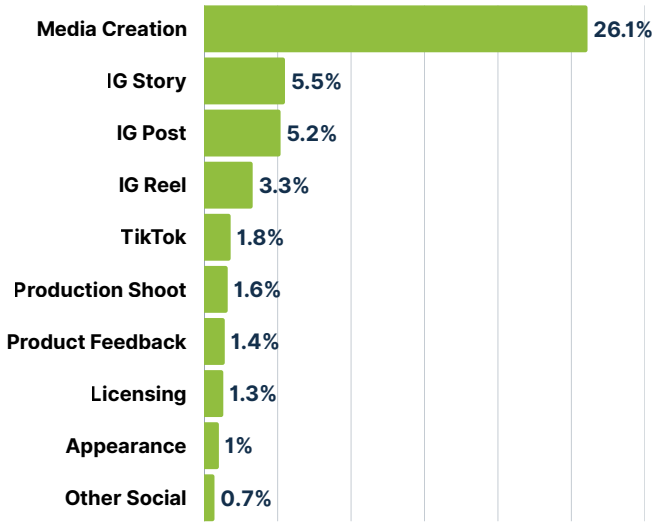
One-Off Deals
83.4%
of deal volume

Average Value
$6.2K
per deal



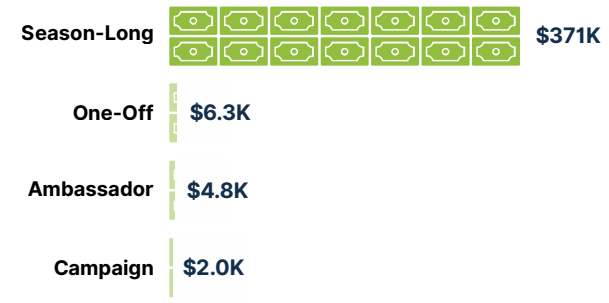
Top deliverable types

By percentage of total commercial activities



Deal type breakdown

By average deal price



NIL campaign and activation data is based on anonymized transactions executed through Opendorse by NCAA Division I athletes between July 1, 2025, and June 5, 2026.

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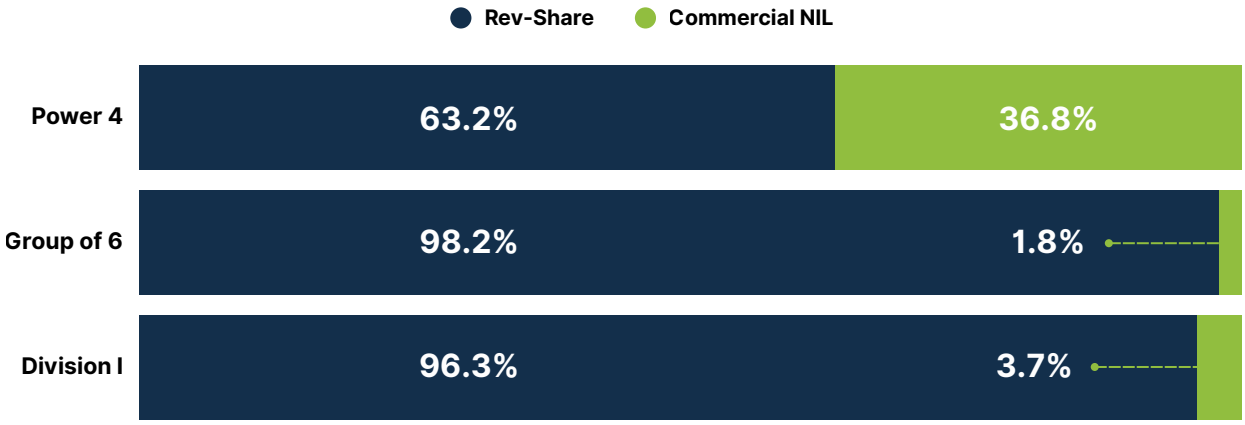
Above the Cap

How schools are innovating to stay competitive

With the institution of direct-to-athlete payments, a level playing field was created. Well, in theory, that is. Up until the buzzer, schools were looking for ways to get players paid without taking a cap hit. Once the cap was instituted, however, the insatiable drive to stay competitive only seemed to grow.

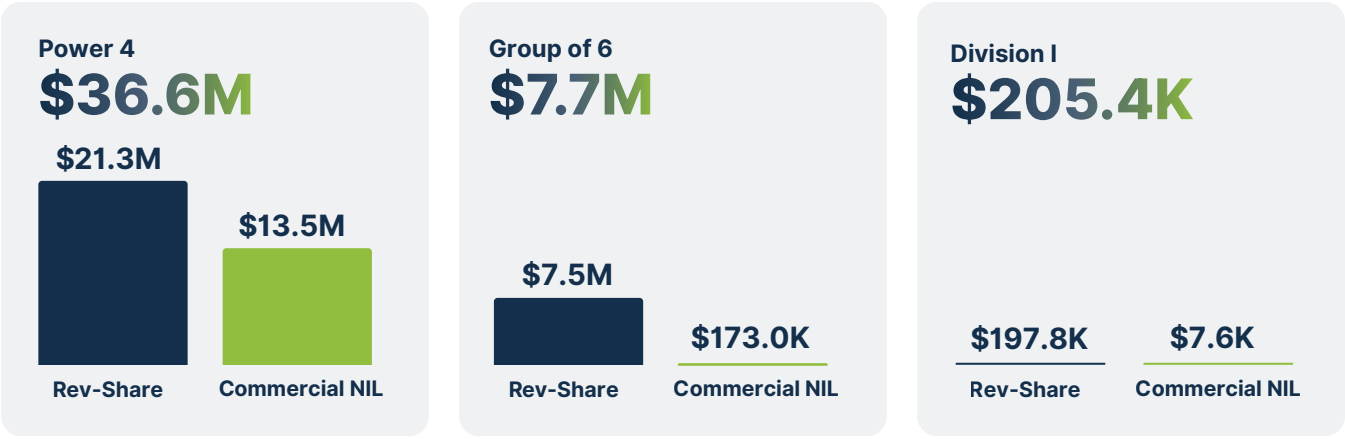
For Power 4 programs, that meant their working NIL budget was comprised of over a third of dollars above the cap. The opposite is true for Group of 6 programs as the typical NIL pool is well under the annual cap, creating a greater incentive to fundraise for the institution and exclusively utilize revenue sharing as the mechanism for paying athletes. For all other DI programs, the answer lies somewhere in between – where revenue share dollars (and institutional budgets) are slim and outside, commercial opportunities offer a strong appeal.

Dollar Source for NIL Pools by ConferenceTier



Average NIL Pool by Conference Tier

Where brands invest above the institutional baseline varies sharply by competitive tier.



Estimates of above the cap spending are based on verified, anonymized NIL payments, disclosures, and budgets executed through and/or reported to Opendorse.

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NIL Market Breakdown

Here's what the market is paying for marquee positions

Athlete earnings are among the most frequently requested data points, yet they are often the most challenging to pinpoint. An endless number of variables factor into an athlete's earning potential, and when coupled with a competitive free market the best place to locate market behavior is to see what has *actually* been paid. The average annual values (AAV) below reflect actual NIL transactions in the market, not simply offered amounts or industry hearsay.

Power 4 Football Quarterback
$1.5M
90th percentile

High Major Men's Basketball Center
$1.1M
90th percentile

DI Baseball Pitcher
$127.2K
90th percentile

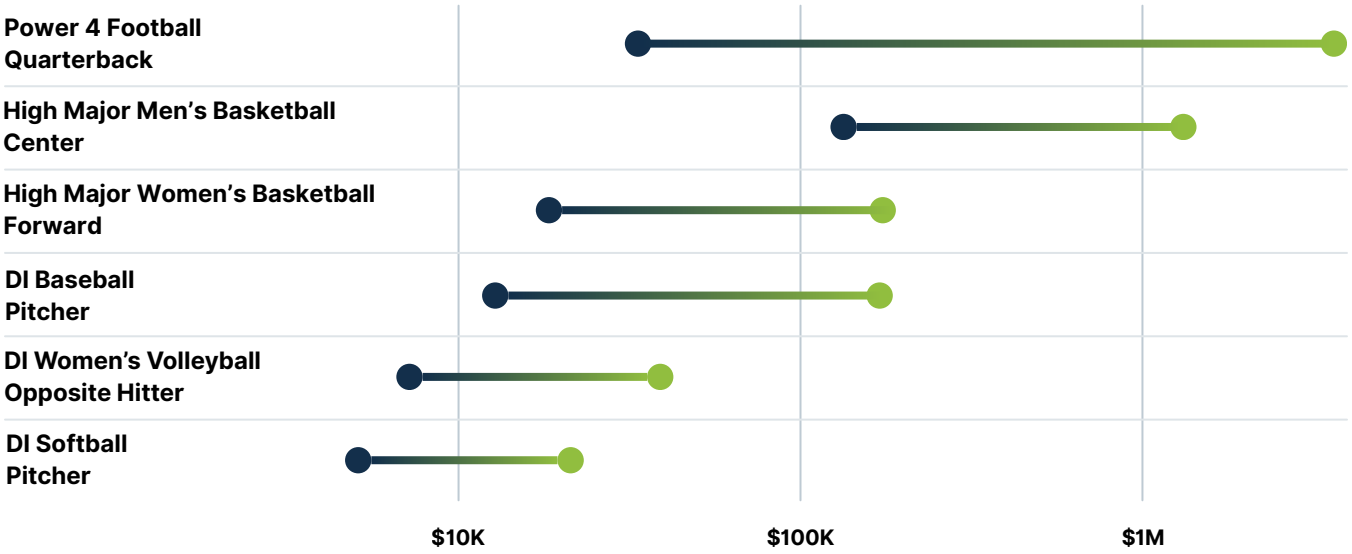
High Major Women's Basketball Forward
$137.5K
90th percentile

DI Women's Volleyball Opposite Hitter
$47.7K
90th percentile

DI Softball Pitcher
$36.4K
90th percentile

Earnings distribution by position

Average Annual Value (AAV) | 50th percentile vs. 90th percentile



Average Annual Value (AAV) data from Opendorse Market Intel is based on verified NIL payments, disclosures, and budgets between July 1, 2021, and June 5, 2026.

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Commercial NIL for All

NIL Deals in The Olympic Space

As revenue-sharing dollars increasingly concentrate around Football and Basketball, Olympic sports face growing uncertainty. But the Commercial NIL market tells a different story. Brand demand remains strong, creating meaningful opportunities for athletes across a broad range of Olympic sports.

Average Earnings Per Deal

Historical		
1	Men's Gymnastics	$1.4K
2	Women's Gymnastics	$1.1K
3	Men's Tennis	$916
4	Women's Ice Hockey	$823
5	Men's Cross Country	$583
6	Women's Swimming & Diving	$550
7	Women's Cross Country	$542
8	Men's Wrestling	$540
9	Women's Track & Field	$483
10	Men's Ice Hockey	$462
11	Women's Golf	$431
12	Men's Lacrosse	$427
13	Men's Swimming & Diving	$411
14	Women's Tennis	$407
15	Field Hockey	$375
16	Men's Track & Field	$356
17	Women's Soccer	$342
18	Men's Golf	$342
19	Rowing	$321
20	Women's Lacrosse	$284

This Past Year			
1	Men's Tennis	↑	$2.7K
2	Women's Tennis	↑	$1.1K
3	Women's Gymnastics	↓	$1.0K
4	Men's Gymnastics	↓	$955
5	Women's Track & Field	↑	$789
6	Field Hockey	↑	$738
7	Women's Cross Country	↑	$699
8	Men's Wrestling	↑	$673
9	Women's Golf	↑	$535
10	Women's Soccer	↑	$520
11	Men's Golf	↑	$519
12	Women's Ice Hockey	↓	$455
13	Women's Lacrosse	↑	$437
14	Men's Ice Hockey	↓	$352
15	Men's Track & Field	↓	$339
16	Rowing	↑	$336
17	Men's Lacrosse	↓	$331
18	Men's Cross Country	↓	$253
19	Women's Swimming & Diving	↓	$197
20	Men's Soccer	↓	$164

Gymnastics continues to stick the landing for Commercial NIL in Olympic sports, but the market is evolving. Men's Tennis climbed from third all-time to first in recent average deal value, while Women's Tennis, Women's Track & Field, and Field Hockey also gained ground. The result is a Commercial NIL ecosystem that is deeper, broader, and less dependent on a handful of sports.

Average Earnings per Deal data is based on anonymized transactions facilitated through Opendorse by NCAA Division I athletes between July 1, 2025, and June 5, 2026.

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Commercial NIL for All

Athlete Media Talent Runs Deep

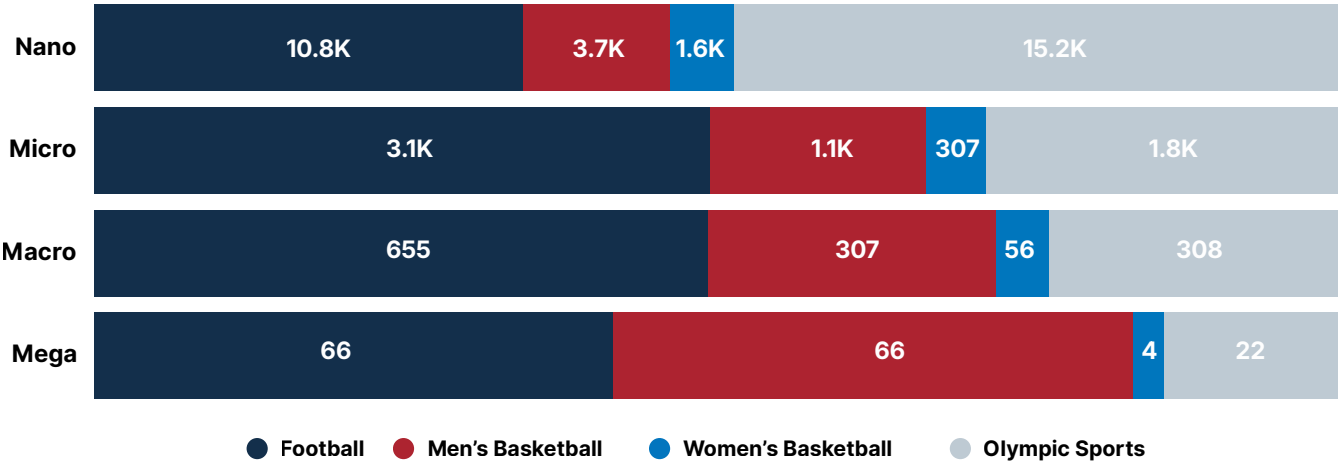
Football and Men's Basketball dominate in total influencer volume, but they aren't the only sports producing commercially valuable creators. Across college athletics, Olympic sports boast high concentrations of nano and micro influencers, the athlete creators most commonly activated by brands. In a quality-or-quantity decision, the emerging creator-rich Olympic sports offer brands efficient access to highly engaged audiences and untapped partnership opportunities.

Nano
1K-<10K followers

Micro
10K-<100K followers

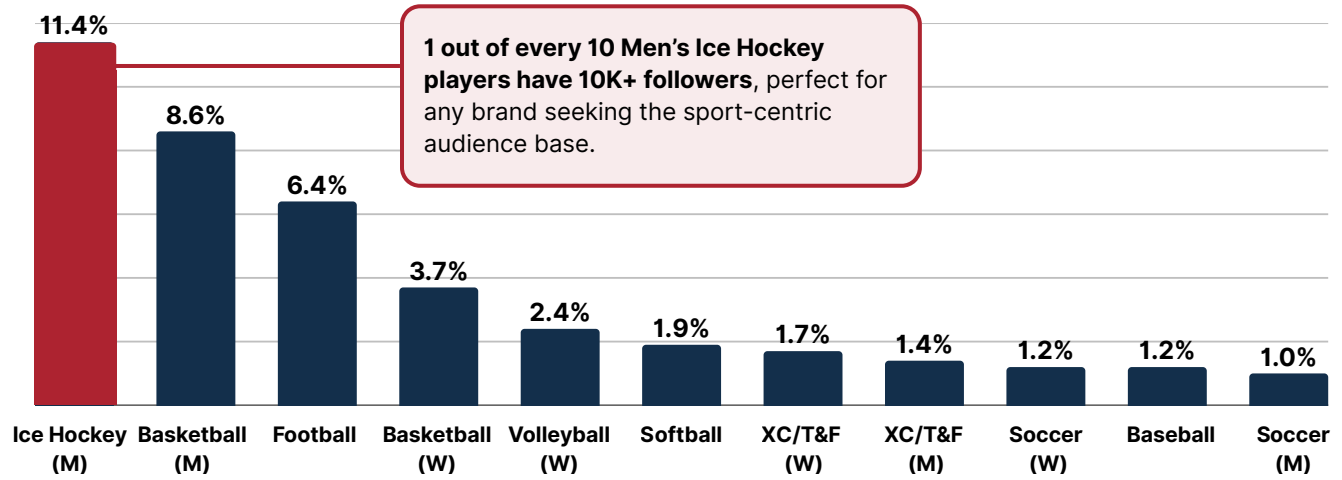
Macro
100K-<1M followers

Mega
1M+ followers



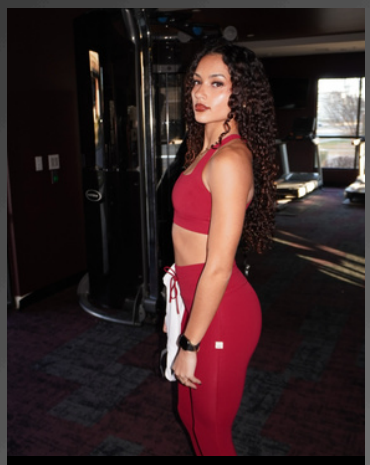
Sports with the Highest Concentration of Influencers

The share of athletes in each sport with 10.0K+ followers reveals where brands are most likely to find ready-made creators. Leading sports indicate engaged, niche fanbases whose loyalty can quickly translate into brand loyalty.





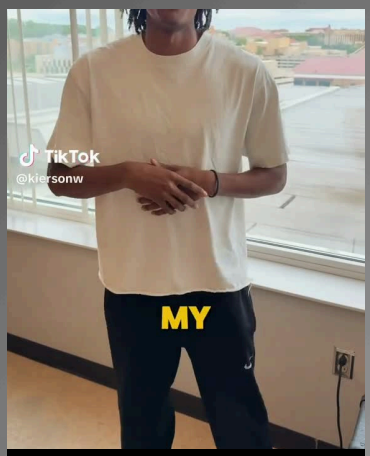
Brawl Stars/Supercell x Alex Noel
Gymnastics (M), Oklahoma Sooners



Vuori x BreAna Garrett
Track & Field (W), Missouri State Bears



Wolf & Shepherd x Parker Livingstone
Football, Oklahoma Sooners



Suno x Kierson Wicks
Track & Field (M), Kansas Jayhawks



SKLZ x Kylee Simmons
Soccer (W), Tennessee Volunteers

The Opendorse One™ Advantage

Driving Athlete Commercial Media

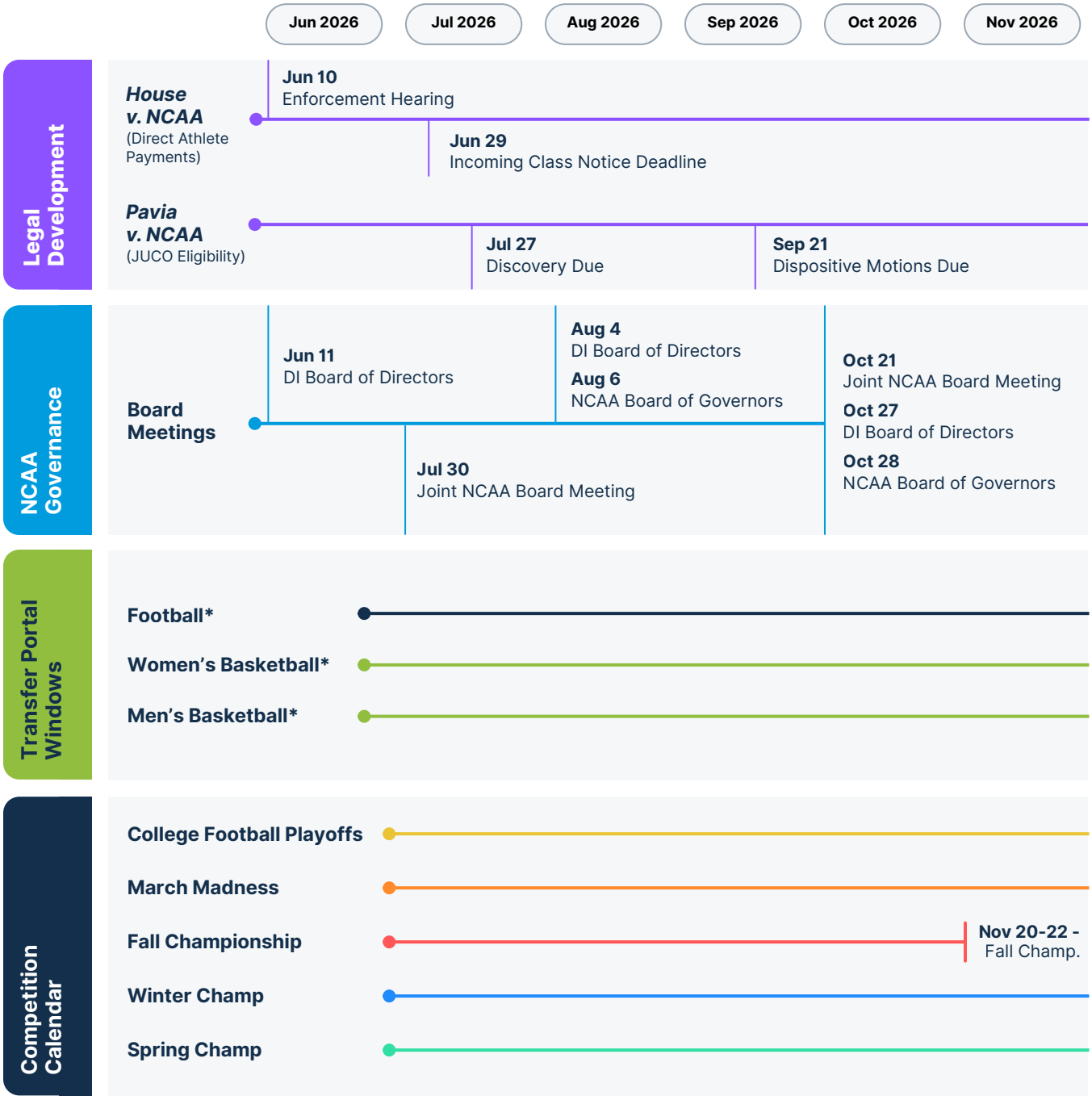
For brands, agencies, and retail media networks looking for a programmatic buy, Opendorse One™ offers a premium commercial tier built on top of the Opendorse Network. It is the product VPs and CMOs buy when athlete marketing needs to perform like a media channel. It's not about one-off campaigns, but rather a scaled, planned spend featuring over 1.0K+ curated, elite athletes from all sports – with structured commercial relationships and full-service execution. Advertisers leveraging Opendorse One™ are seeing 3-5x boosts to media investment per campaign. A selection of Opendorse One™ athletes are available at opendorse.com/one.

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What to Know About What's Next

Where the collegiate space is heading

Now that you've got some context for what the past year has held, let's take a look at what is ahead. It's safe to say that collegiate athletics isn't going to slow down anytime soon, so get ready because the crowd noise is about to get louder.



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What to Watch for on the Legal Front

Johnson v. NCAA

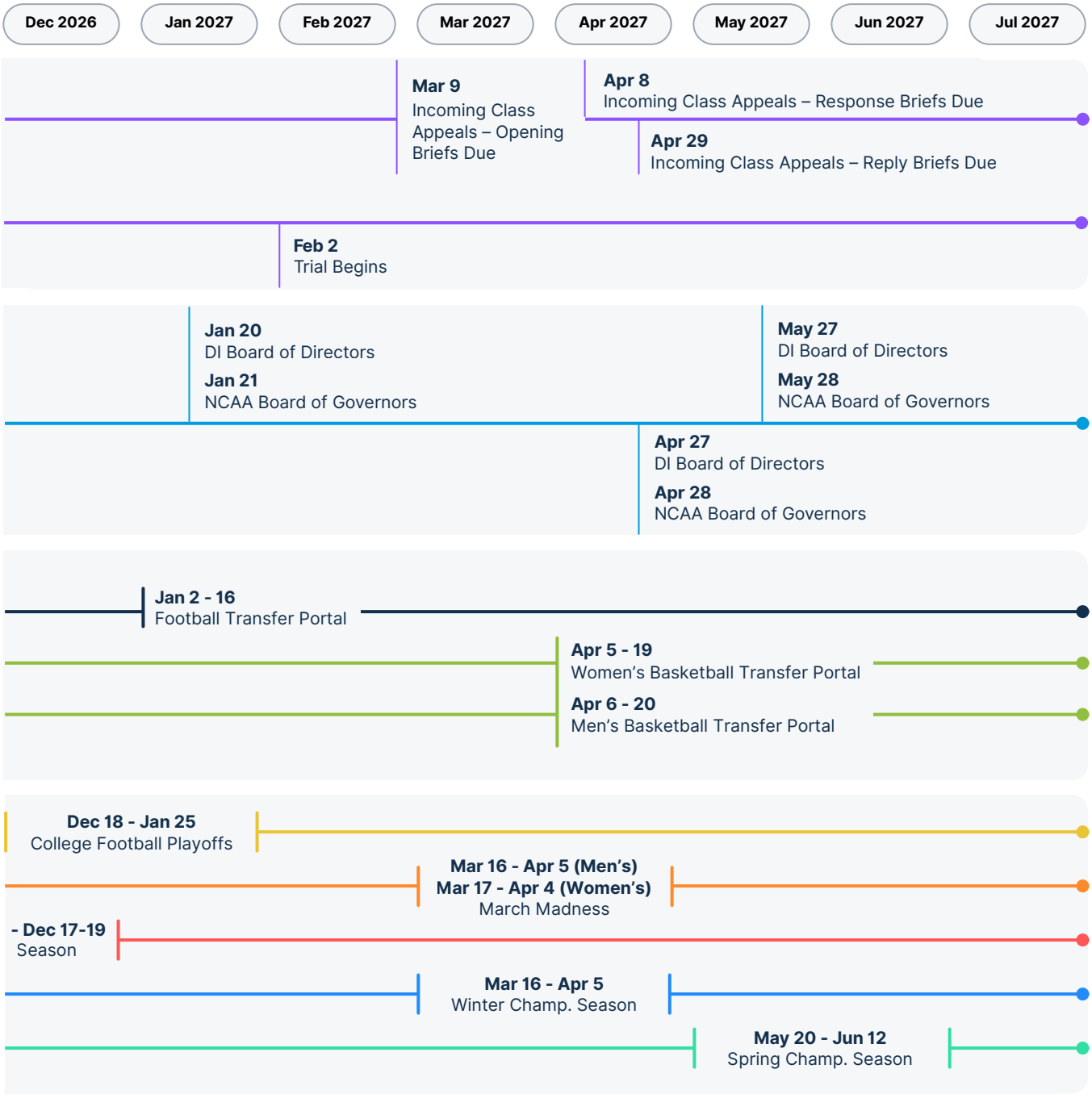
Class action lawsuit seeking employee status and to be paid minimum wage under the Fair Labor Standards Act (FLSA).

Fontenot v. NCAA

Attacks NCAA prohibitions on "pay-for-play" and seeks the ability to negotiate compensation based on athletic performance.

Ili v. NCAA

Alleges NCAA and conferences coordinated to suppress athlete NIL compensation, seeking to free up CSC deal review flow.





biz.opendorse.com

media.sales@opendorse.com