

FIFA®



International Transfer Snapshot

JANUARY 2024



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01. OVERVIEW

After a record-breaking year of transfers in 2023, the upward trend mostly continued for the 2024 January transfer window. More than 75% of the 211 FIFA member associations declared an open registration window between 1 January and 1 February 2024. For the majority of leagues in the northern hemisphere, this window occurs midway through the league campaign, providing clubs with a valuable chance to reinforce their squads before entering the most pivotal phase of the season. Conversely, for leagues that are just commencing, January often serves as the primary transfer period.

Overall, the number of international transfers did not change substantially in both men's and women's professional football, yet the upward trend continues, reaching 4,716 and 357 respectively (+0.6% and +0.3% compared to January 2023). Total spending on international transfer fees reached USD 1.46 billion in men's professional football – the second highest amount in any January window, yet 8.2% below the total outlay of January 2023. In women's football, spending on transfer fees surged to new heights with an increase of 165.5% compared to last year's window and a total value of USD 2.1 million.

The majority of spending in men's football originated from clubs based in Europe (77.9% overall), with clubs from France emerging as the top spenders with a total of more than USD 290 million, more than twice the amount they had spent in January 2023. In women's football, the biggest spending clubs were from UEFA, accounting for 55.0% of the total, but also clubs from Concacaf (most notably those from the USA and Mexico) played an almost equally substantial role, being responsible for 44.4% of the global spending.

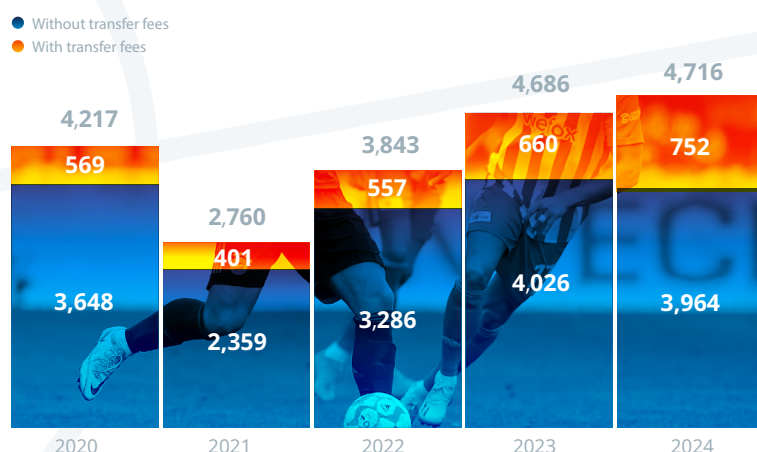


02. MEN'S PROFESSIONAL FOOTBALL

Transfers and transfer fees

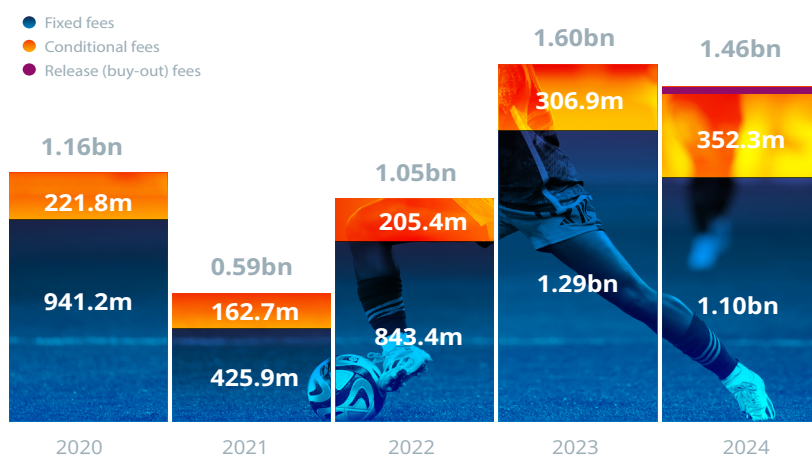
The number of international transfers reached a new record in the 2024 January transfer window, with a total of 4,716 international transfers.¹ This represents an increase of 0.6% compared to the same window in 2023. Global spending on international transfer fees amounted to USD 1.46 billion, 8.2% less than in January 2023, but still the second highest total in any January window in the past.

Figure 1: International transfers during the January transfer window



4,716 international transfers in January 2024

Figure 2: Transfer fees in USD during the January transfer window



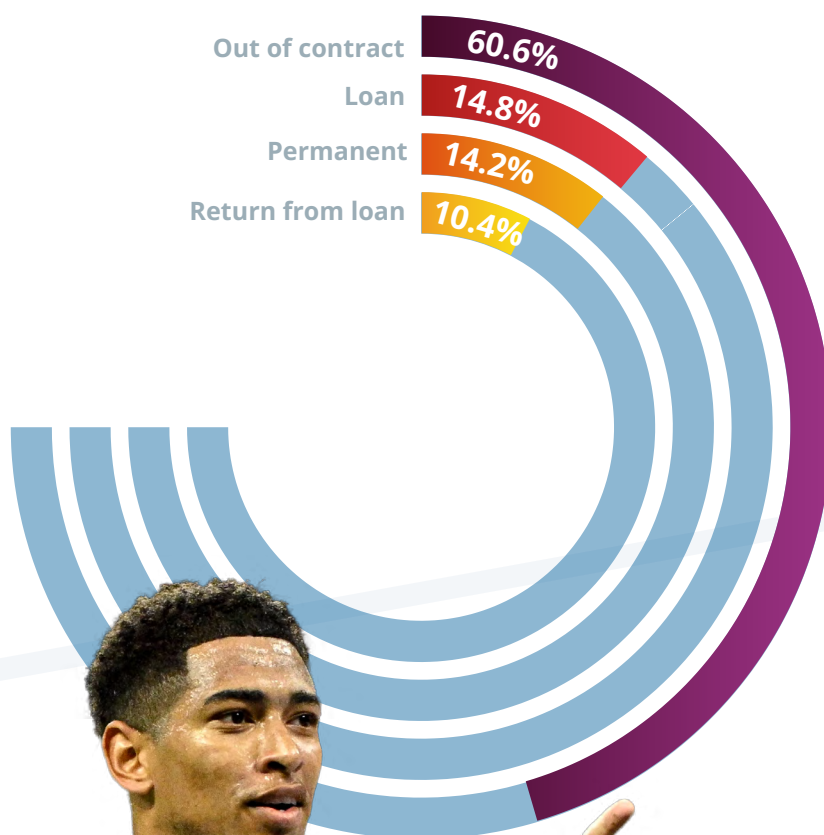
USD
1.46bn
spent on transfer fees

¹ At the time of publication, there were 370 pending transfers for which an International Transfer Certificate (ITC) had been requested by the engaging association before the end of the 2024 January transfer window. If the releasing association issues the ITC in any of these transfers, the figures for this period will change accordingly.

Transfer types

In alignment with the distribution observed in the past, the majority of transfers completed in the 2024 January transfer window were out-of-contract transfers, comprising 60.6% of the overall total. The remaining 39.4% of transfers encompassed permanent transfers (14.2%), loan agreements (14.8%), or players rejoining their parent clubs after a prior loan spell (10.4%).

Figure 3: Transfers by type (January 2024)



60.6%
of all transfers involved
out-of-contract players

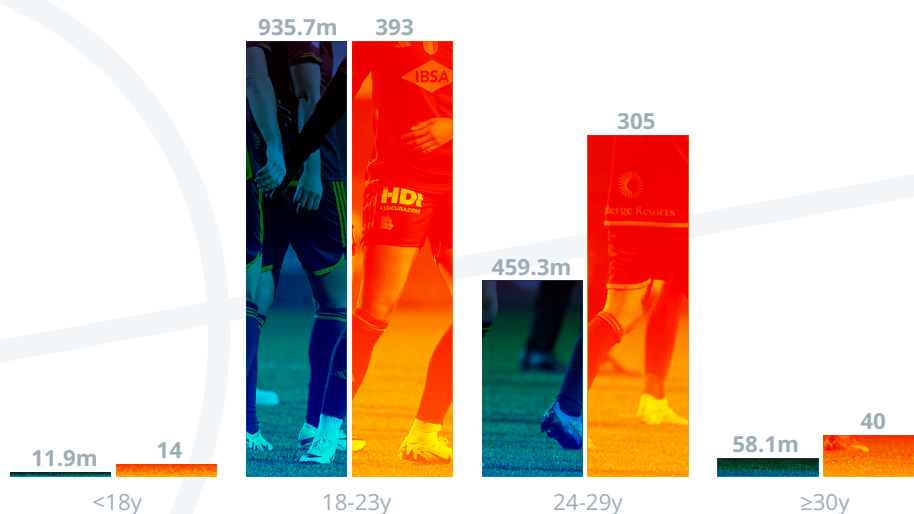


Transfers and fees by player age

Players aged 18 to 23 were involved in just over half (52.3%) of the 752 international transfers that included a transfer fee, followed by players aged 24 to 29 (40.6%). These two age groups also contributed most significantly to the overall expenditure on transfer fees (63.9% and 31.4%, respectively). The highest average transfer fee of USD 2.4 million was agreed in the 393 transfers involving players aged 18 to 23.

Figure 4: Spending on transfer fees in USD and number of transfers with transfer fees by player age (January 2024)

● Transfer fees (USD)
● Number of transfers with fees



Players aged 18 to 23 accounted for **52.3%** of all transfers with fees and for **63.9%** of the total spend on transfer fees



Transfers by confederation

59.9% of international transfers in the 2024 January transfer window included at least one club from UEFA. Similarly, European clubs accounted for 77.9% of the worldwide expenditure on transfer fees and received more than 60% of these fees. CONMEBOL-affiliated clubs, with a total expenditure of USD 168.8 million and total receipts from transfer fees of USD 408.5 million, contributed 11.5% of the overall spending on international transfer fees and received almost 30% of the global total during the January 2024 window. This is the first time since 2017 that clubs from a confederation other than UEFA surpassed a 10% share of the global total in transfer fee spending during the January transfer window.

Figure 5: Transfers and transfer fees in USD by confederation (January 2024)



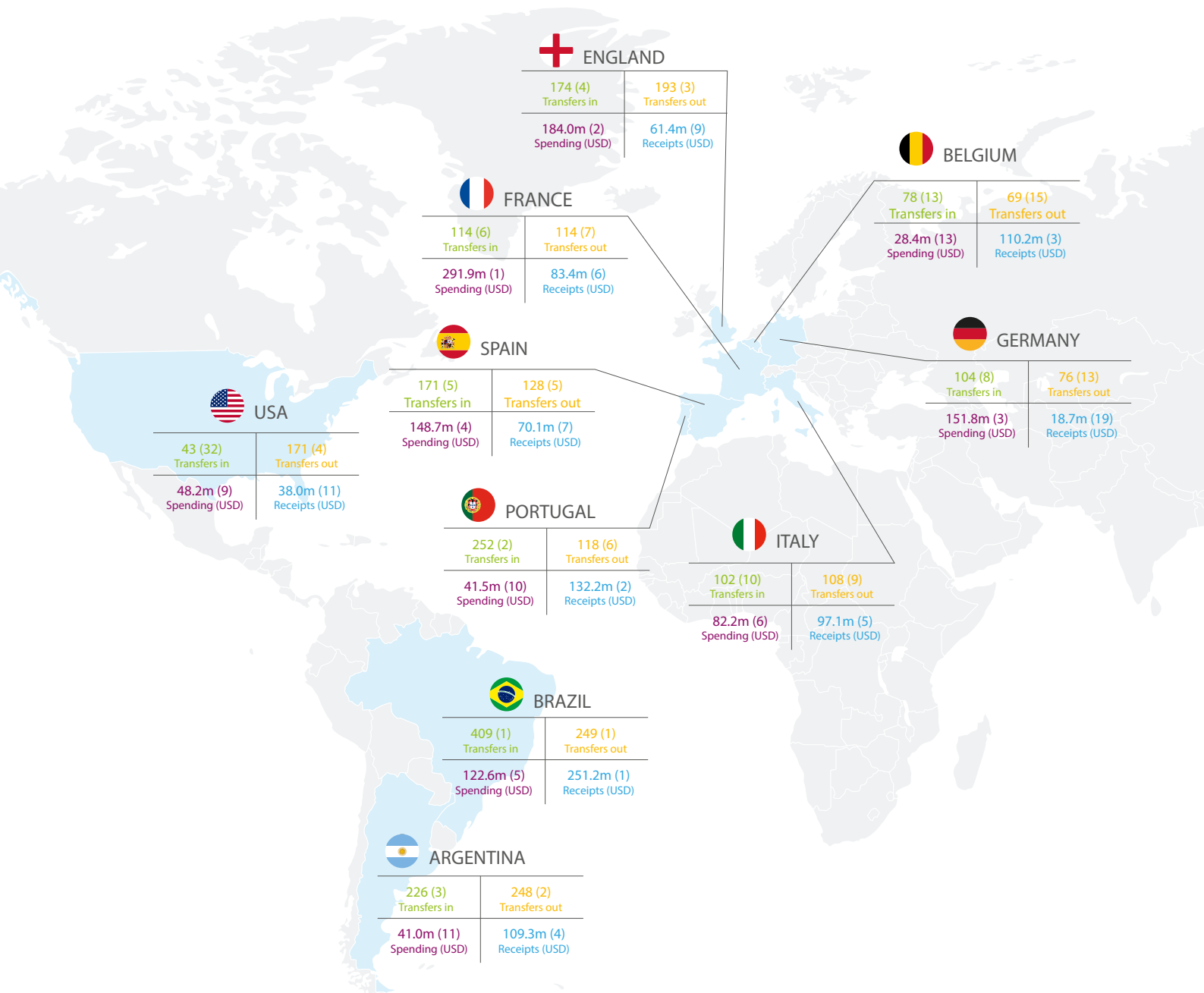
The amounts for spending on and receipts from transfer fees are only shown for confederations with at least five incoming and outgoing transfers with transfer fees respectively.



Top associations

Clubs from France recorded the highest expenditure among all football associations, with a total of more than USD 290 million during the 2024 January transfer window, 121.1% more than in the same period a year earlier. This was the first time since 2017 that clubs from an association other than England took the number one spot in terms of spending on transfer fees in January. English clubs spent USD 184.0 million – just over 20% of their total outlay in January 2023 – yet still the second highest amount among all associations. Clubs from Brazil took the lead in terms of received transfer fees, amassing a total of USD 251.2 million, more than 17% of the worldwide total and more than twice the amount they received in January 2023 (USD 97.3 million).

Figure 6: Associations featuring in at least one of the top five rankings by incoming transfers, outgoing transfers, spending on transfer fees or receipts from transfer fees (January 2024, global ranks in parentheses)

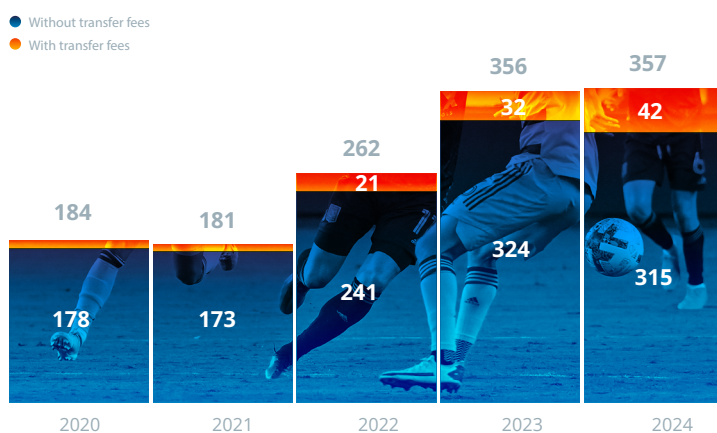


03. WOMEN'S PROFESSIONAL FOOTBALL

Transfers and transfer fees

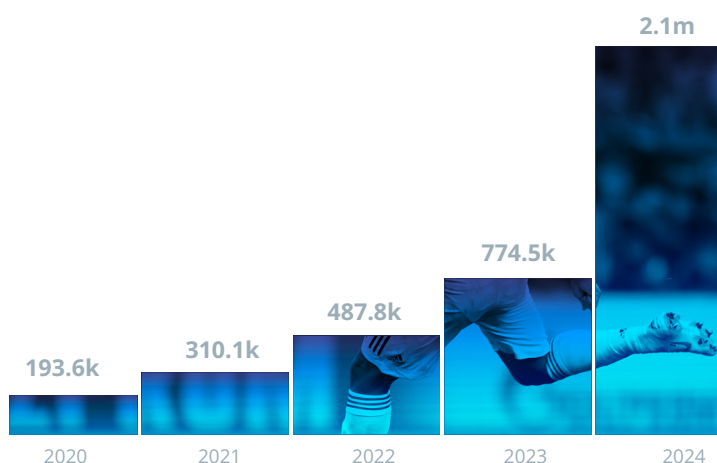
Women's leagues and clubs worldwide are sustaining the momentum from the FIFA Women's World Cup 2023™ in Australia and Aotearoa New Zealand as they prepare for the second half of the season. The 2024 January transfer window saw a notable increase in international player transfers that included a transfer fee (+31.3%), while the overall number of transfers remained relatively stable with a total of 357 (+0.3%). Moreover, spending on international transfer fees set a new record during the 2024 January window, reaching USD 2.1 million – an unprecedented figure and an increase of more than 150% from the 2023 January window.

Figure 7: International transfers during the January transfer window



357 international transfers in January 2024

Figure 8: Transfer fees in USD during the January transfer window



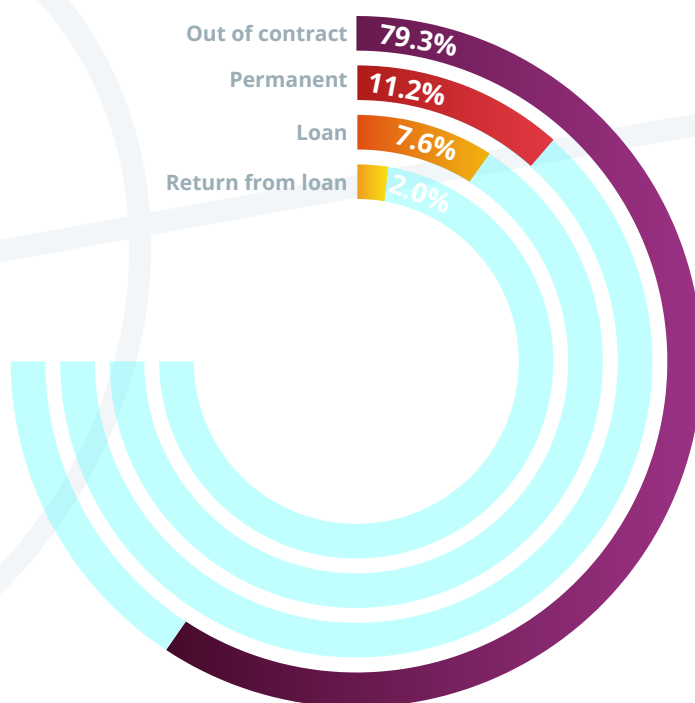
USD **2.1m** spent on transfer fees, 165.5% more than in the 2023 January window



Transfer types

Similarly to the men's game, the majority of transfers during the 2024 January transfer window in women's football (79.3%) were associated with out-of-contract players, a decrease of 4.7 percentage points compared to the corresponding period the previous year (84.0%). For the first time in any January transfer window, more than 10% of the transfers were permanent transfers with a transfer agreement between the two clubs (11.2% to be precise, an increase of 1.4 percentage points). The number of loan agreements also increased (7.6% in January 2024 v. 3.9% in January 2023). The remaining 2.0% were of players returning to their parent clubs from prior loan spells.

Figure 9: Transfers by type (January 2024)



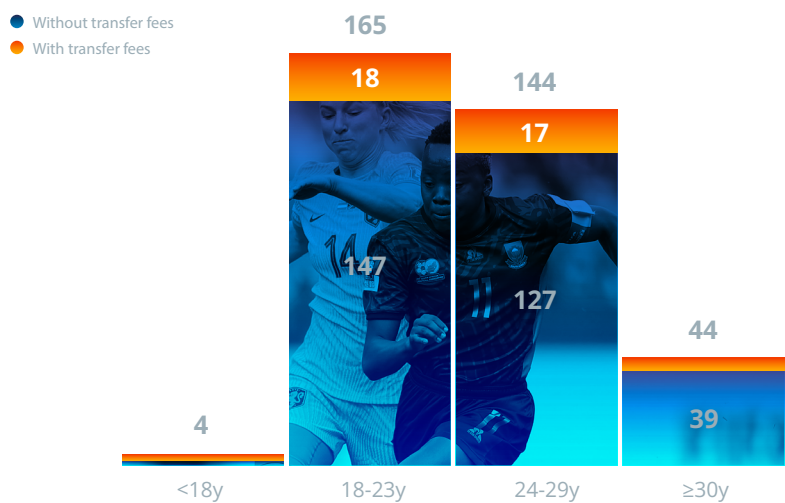
79.3%
of all transfers involved
out-of-contract players



Transfers by player age

In the 2024 January transfer window, players between the ages of 18 and 23 were the most prominently featured age group in international transfers, constituting 46.2% of all transfers involving players from that demographic. They were closely trailed by players between the ages of 24 and 29, who accounted for 40.3% of the total transfers. While players in these two age groups were engaged in almost the same number of transfers with fees, the overall expenditure on transfer fees was notably led by those aged 24 to 29, amassing a total fee of USD 1.5 million, which represented 71.8% of the total spending.

Figure 10: Transfers by player age (January 2024)



Players aged 24 to 29 accounted for **40.3%** of all transfers and for **71.8%** of the spending on transfer fees



Transfers by confederation

Most of the international transfers involving female professional players during the 2024 January transfer window occurred between clubs within UEFA, with 218 incoming transfers and 187 outgoing transfers. Nonetheless, a significant portion of the observed growth compared to the 2023 January window can be attributed to heightened engagement by clubs from other confederations, most notably in Concacaf, where the number of incoming transfers surged by almost 80% in comparison to the corresponding period in 2023.

Figure 11: Number of incoming and outgoing transfers in the 2024 January transfer window and growth rates compared to the 2023 January transfer window by confederation



Top associations

Clubs from England and Spain led the way, each with 29 incoming transfers during the 2024 January transfer window. On the releasing side, Sweden and the USA jointly claimed the top position, recording 30 outgoing transfers. Apart from the USA, Mexico and Morocco, the top five rankings were an exclusively European affair.

Figure 12: Associations featuring in at least one of the top five rankings by incoming or outgoing transfers in the 2024 January transfer window and growth rates compared to the 2023 January transfer window (global ranks in parentheses)



METHODOLOGY

All transfer data provided in this report relates exclusively to international transfers of professional football players within the scope of 11-a-side football.

Transfer data has been analysed for all transfers completed between 1 January 2024 and 1 February 2024. The data was extracted from TMS on 9 February 2024. When making comparisons with previous years, we used the interval from 1 January to the last day of the official registration period of most European associations, i.e. 31 January for 2020, 2022 and 2023 and 1 February for 2021.

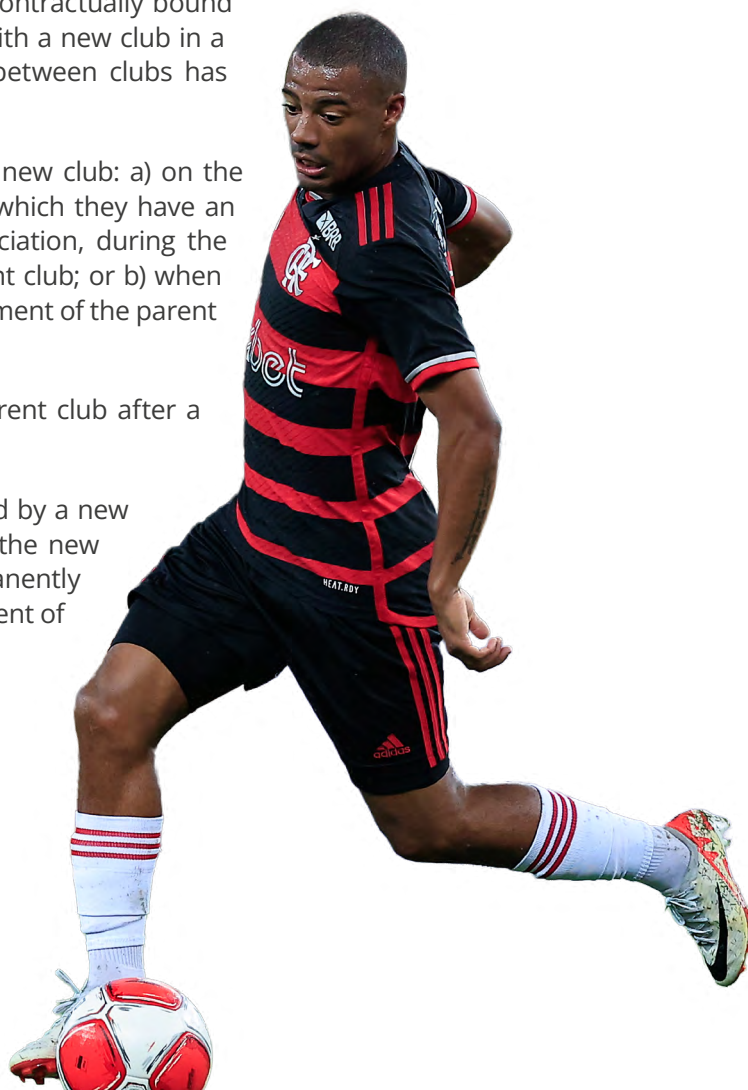
All references to transfer fees in this report are to the sum of all fixed, conditional and release (buyout) fees as declared in TMS. All fees are treated as upfront payments for calculation purposes, notwithstanding any instalment plans that may be agreed by clubs. All amounts are automatically converted into USD based on the conversion rate on the day when the transfer instruction is entered in TMS.

The numbers that feature in this report have been rounded.

Ties in graphs showing the top five associations have been broken at random.

We distinguish between four types of international transfers:

- Out of contract: when players who are no longer contractually bound to any former club sign an employment contract with a new club in a different association and no transfer agreement between clubs has been signed.
- Loan: when players are temporarily engaged by a new club: a) on the basis of a loan agreement between the club with which they have an employment contract and a club of another association, during the term of their employment contract with their parent club; or b) when the loan is extended by the new club with the agreement of the parent club.
- Return from loan: when players return to their parent club after a loan spell at another club.
- Permanent: when players are permanently engaged by a new club and a transfer agreement is signed between the new club and the former club, or when a club permanently engages players it has had on loan, with the agreement of the former club.



DISCLAIMER

The information in this report is based on individual transaction data provided directly by football clubs in TMS. FIFA assumes no responsibility for the accuracy, completeness and reliability of the information provided by the clubs. With regard to any technical references included in this report, please be advised that in the event of any contradiction between this report and the actual text of the relevant regulations, the latter shall always prevail. Equally, this report may not alter existing jurisprudence of the competent decision-making bodies and is without prejudice to any decision that the said bodies might be called upon to pass in the future.

Due to the nature of the TMS database, the presence of pending transfers, the potential cancellation of transfers, and data corrections, numbers may differ from one report to another. In the event of any contradiction between this report and other publications by FIFA, the most recent shall always prevail.

Source of data and preparation of report

The source of all data and information (unless explicitly stated otherwise) is:

FIFA
Football Regulatory Subdivision
Legal & Compliance Division
Zurich, Switzerland

Data protection

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