Evaluation and Empirical Analysis of Competitiveness of the Sports Industry Based on the Theory of Competitive Advantage

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Abstract

The examination of the competitiveness of the sports industry in a region enables policymakers to comprehend the competitiveness of the sports industry in an area's current growth level and identify sports industry issues. However, previous research has prioritized the sports business's development stage over the competitiveness indices' selection and measurement. This study attempts to evaluate and experimentally examine the competitiveness of the sports sector based on the theory of competitive advantage to solve the problem. In particular, the sports industry comprises ten subindustries: the lottery industry, sports tourism, venue industry, competitive performance industry, fitness and entertainment industry, sales industry, sports product manufacturing, training industry, intermediary industry, and media industry. Then, numerous industrial clusters for manufacturing sports products and industrial programs for sports tourism were provided. Next, an evaluation index system (EIS) for the competitiveness of the sports sector was devised, and the meaning of each index was clarified. The writers then described how to evaluate the competitiveness of the sports business and its impacting elements. Various tests were conducted to demonstrate the scientific nature of the EIS and provide empirical, analytical results.

Keywords: competitive advantage, competitiveness of sports industry, sports products manufacturing, sports tourism

1. Introduction

The sports sector is a low-cost, environmentally friendly enterprise that occupies a little area, generates minimal environmental pollutants, and radiates over a large geographical area. Industry development level has become an essential indicator of social advancement (Bhatia, 2020; Ditizio, 2018; Meng, Sun, & Wu, 2015; Sawan et al., 2020; Wang, 2013; Wangchen & Tan, 2012; Zhang, 2014). China's sports business has risen at an extraordinary rate in recent years, despite lagging far behind that of industrialized nations. China has enormous potential to improve its sports business (Dong, 2017; Jiang, Zhang, & Sun, 2021; Li et al., 2021a; Li & Tong, 2017; Li, Kim, & Ding, 2021b; Ren, Shi, & Ma, 2021; Zhou, 2015). However, the development of the Chinese sports sector is increasingly hampered by factors such as a lack of sustained momentum, the slow expansion of peripheral firms, and the lack of sports service facilities (Al Rashid et al., 2020; Bhatia, 2021; Chen & Yang, 2021; Cong & Wang, 2021; Li, 2021; Li et al., 2021b; Mou & Cheng, 2021; Wang, 2021; Wen et al., 2021; Yu, 2021). The scientific and accurate examination of the competitiveness of the sports industry in a region enables policymakers to comprehend the competitiveness of the sports industry in a region's current level of growth and to identify the existing difficulties of the sports industry. It enables sports industry practitioners to determine the direction of the industry's development.

Despite the tremendous growth of the sports industry, China has very few leisure sports businesses. Zheng (2018) proposed to analyze the competitiveness of leisure sports, coupled the data of the leisure sports industry with computer technology, and utilized statistical operations to address the lag in sports development. Chang (2016) investigated the major influencing factors and evaluation principles of the competitiveness of the sports industry, established an index system for evaluating the competitiveness of the regional sports industry, weighted the indices using the analytical hierarchy process (AHP), normalized the data to process quantitative and qualitative indices, and empirically analyzed the competitiveness of the sports industry in several Chinese provinces. After analyzing the composition requirements and influencing factors of the competitiveness of the sports industry, Li (2015) designed an evaluation index system (EIS) for the competitiveness of the sports industry by combining challenging objectives with soft objectives and integrating dynamic analysis with static analysis. Through network analysis, the logic between indices was thoroughly explored, and the evaluation results were incorporated into the sports industry's development strategy, setting the groundwork for decisions about the competitiveness of the sports industry in China. Chen et al. (2014) examined the competitiveness of China's six central provinces' sports industries. Using data mining based on the entropy weight approach and the technique for order of

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preference by similarity to the ideal solution (TOPSIS), the competitiveness of the sports industries in the six provinces of Central China was determined. Ao (2014) correlated the rise/fall of the sports industry with the competitiveness of national sports brands, used machine learning to mine sports brand data, and developed a sports brand competitiveness model that reflects the characteristics of the sports industry and encourages the growth of sports brands.

Prior research has prioritized the development state of the sports industry above the selection of indices and evaluation of industrial competitiveness. Concerning the regional sports industry's resource competitiveness, scholars are mystified by the challenge of directly quantifying the index at the government and corporate levels. Based on the theory of competitive advantage, this study seeks to evaluate and objectively analyze the competitiveness of the sports business. Different indices were used to measure the competitive advantage of the sports industry, and empirical analysis was conducted on various factors and enterprise value types to provide a basis and reference for China's sports industry enterprises to enhance their competitive advantages. In addition, the informational quality of the various indices was evaluated, revealing insight into how to increase the value of China's sports industry businesses.

The remaining sections of this work are structured as follows: Section 2 categorizes the sports industry into ten subindustries, including the lottery industry, sports tourism, venue industry, competitive performance industry, fitness and entertainment industry, sales industry, sports product manufacturing, training industry, intermediary industry, and media industry, and provides examples of industrial clusters and programs for sports product manufacturing and sports tourism. The third section sets an EIS for the competitiveness of the sports business and defines each index. Section 4 describes the method for measuring the competitiveness of the sports industry and the methodology for analyzing the critical influencing elements. The experimental findings validate the scientific nature of the EIS and give empirical evidence. This study explores the influence of numerous measures through empirical analysis, evaluates their informational content, and provides an appropriate reference for strengthening the competitive advantage of the sports business.

2. Analysis of Competitiveness of the Sports Industry

According to current definitions, the sports industry can be divided into the following subindustries: the lottery industry, sports tourism, the venue industry, the competitive performance industry, the fitness and entertainment industry, the sales industry, the sports product manufacturing industry, the training industry, the intermediary industry, and the media industry (Figure 1). Core subindustries include sports goods production and sports tourism. Tables 1 and 2 show examples of industrial clusters for manufacturing sports products and industrial programs for the sports tourist industry, respectively. The favorable national policies generate numerous employment and business prospects in the sports industry. However, most sports firms lack a solid understanding of sports' fundamental concepts, preventing them from formulating effective plans or developing competitive advantages. Consequently, several sports businesses struggle to exist.

Competitiveness is fundamentally a measurement of profitability and superiority, and allure. An industry's competitiveness is the aggregate competitiveness of all firms affiliated with it. The competitive advantage hypothesis can be utilized to evaluate the causes of establishing an industry's comparative advantage and to forecast the evolution of that advantage.

Based on the subindustries mentioned above in the sports business, this article examines and empirically analyses the industry's competitiveness. Referring to the traditional theory of the diamond model, Figure 2 depicts the diamond model for the sports business. According to the theory of competitive advantage, the competitiveness of the sports industry and the relevant enterprises is directly influenced by four factors: the production inputs of the sports industry, the demand for the development of the sports industry, the support of relevant industries, and the development strategy and horizontal competition of sports industry enterprises. Additionally, competitiveness is indirectly affected by two factors: development possibilities and policies geared toward the sports business. These relationships are depicted in Figure 2's diamond model of the sports industry. The next part will introduce evaluation and measuring competitive strategies for the sports industry.



Figure 1. Categories of the sports industry

Table 1

Serial number	Product	Brand	Main business
1	Bike	Giant, Merida, Forever, Phoenix, and	Bike accessories and bike
		Emmelle	manufacturing
2	Sportswear	Nike, Adidas, Lining, Puma, Fila, Xtep,	Manufacturing and sales of sports
		and Anta	shoes, sportswear, and sports materials
3	outdoor equipment	Arc'teryx, Toread, The North Face, and	Manufacturing of sports equipment
		Columbia	and water sports equipment
4	Sporting goods	Life Fitness, Technogym,	Sports equipment and sporting goods
		and Star Trac	

Examples of the industrial clusters of sports products manufacturing

Table 2

Examples of the industrial programs of sports tourism

Natural resource	Sports item
Mountains and canyons	Mountaineering, hiking, cross-country, and rock climbing
Rivers and lakes	Swimming, sailing, rowing, and kayaking
Forests	Adventure, crossing, field operations, camping, and oxygen bath
Wetlands	Watching birds, fishing, and boating
Rural parks	Cycling, fruit/vegetable picking, camping, and folk activities
Urban parks	Aerobic exercise and extreme sports



Figure 2. The diamond model of the sports industry

3. EIS Construction

3.1 Index selection

Drawing on Li (2015), this paper develops a preliminary index system for the competitiveness of the sports industry, which contains four primary indices: resource integration ability, research and development (R&D) innovation ability, market development ability, and capital operation ability. To ensure the precision and scientific level of our EIS, the authors screened the evaluation indices by the association rules. They selected the indices strongly correlated with the competitiveness of sports industry enterprises, forming a unique EIS for the competitiveness of sports industry enterprises. The specific algorithm and steps are as follows:

Let $W = \{p_1, p_2, ..., p_n\}$ be a set of *n* evaluation indices for the competitiveness of the sports industry; $I = \{i_1, i_2, ..., i_m\}$ be the itemset of *m* attributes. Then, each index $p \subseteq k$ corresponds to an itemset. If itemset $X \subseteq p$, then *p* contains *X*.

The association rule between indices can be expressed as $A \rightarrow B$, where *A* and *B* are antecedent and consequent. The support *SUP* of $A \rightarrow B$ characterizes probability $CH(A \cap B)$, i.e., the number of cooccurrences of *A* and *B*:

$$SUP(A \to B) = CH(A \cap B) \tag{1}$$

The confidence *CON* of $A \rightarrow B$ characterizes conditional probability *CH*(*A*/*B*), i.e., the ratio of the number of cooccurrences of *A* and *B* to the number of occurrences of *A*:

$$CON(A \to B) = CH(B/A) \tag{2}$$

The lift *LIF* of $A \rightarrow B$ characterizes the ratio of the cooccurrence probability of *A* and *B* to the occurrence probability of *B*:

$$LIF(A \to B) = \frac{CH(B/A)}{CH(B)}$$
(3)

3.2 Index meanings

The primary index resource integration ability covers four secondary indices: total assets, the proportion of production inputs, the number of cooperation projects with the government, and the number of cooperation projects with large sports games.

Precisely, total asset reflects the economic strength of sports industry enterprises and guarantees the survival of the sports industry. Let *IF* be the fund of production inputs; *IE* be the total investment. Then, the proportion of production inputs *DAS* can be calculated by:

$$DAS = \frac{IF}{IE} \times 100\frac{0}{0} \tag{4}$$

Let *BE* be the number of employees with an undergraduate and above education level; *NE* is the total number of employees. Then, the proportion of employees with the education level of undergraduate and above *DAB* can be calculated by:

$$DAB = \frac{BE}{NE} \times 100 \frac{0}{0} \tag{5}$$

The primary index of R&D innovation ability covers three secondary indices: proportion of R&D personnel for sports products, degree of the introduction of sports production technology, and ownership of sports production technology and patents. Let *TE* be the number of technicians and R&D personnel. Then, the proportion of R&D personnel for sports products *DAT* can be calculated by:

$$DAT = \frac{TE}{NE} \times 100 \frac{0}{0} \tag{6}$$

Let *NR* be the number of intellectual properties not obtained by independent R&D; *PR* be the total number of intellectual properties. Then, the degree of the introduction of sports production technology *TID* can be calculated by:

$$TID = \frac{NR}{PR} \times 100 \frac{0}{0} \tag{7}$$

The primary index market development ability covers five secondary indices: market share of the sports industry, annual income of sports industry enterprises, the annual income growth rate of sports industry enterprises, profit margin of the annual income of sports industry enterprises, and proportion of advertising investment for sports products. Let QC be the output of sports industry enterprises; SC is the total output of the regional industry. Then, the market share of the sports industry η_{MS} can be calculated by:

$$\eta_{MS} = \frac{QC}{SC} \times 100 \frac{0}{0} \tag{8}$$

Let *AD* be the advertising investment for sports products. Then, the proportion of advertising investment for sports products η_{AD} can be calculated by:

$$\eta_{AD} = \frac{AD}{IE} \times 100 \frac{0}{0} \tag{9}$$

The primary index capital operation ability covers five secondary indices: return on total asset, rate of return on total asset, rate of return on investment, return on equity, and velocity of liquid assets of sports industry enterprises. Let *LE* be the total profit of sports industry enterprises; *AZ* is the total appraised asset. Then, the return on total asset

 η_{AP} can be calculated by:

$$\eta_{AP} = \frac{LE}{AZ} \times 100 \frac{0}{0} \tag{10}$$

Let *LM* and *LE* be the return on investment and the total investment of sports industry enterprises, respectively. Then, the rate of return of total asset η_{RE} can be calculated by:

$$\eta_{RE} = \frac{IM}{IE} \times 100 \frac{0}{0} \tag{11}$$

Let *EQ* and *CA* be sports industry enterprises' investment income and cost, respectively. Then, the rate of return on investment η_{YT} can be calculated by:

$$\eta_{YI} = \frac{EQ}{CA} \times 100\frac{0}{0} \tag{12}$$

Let *NM* and *AM* be the net profit and mean net asset of sports industry enterprises. Then, the return on equity η_{NA} can be calculated by:

$$\eta_{NA} = \frac{NM}{AM} \times 100 \frac{0}{0} \tag{13}$$

Let *NI* and *ACA* be the net income and average total current assets of sports industry enterprises, respectively. Then, the velocity of liquid assets η_{CAT} can be calculated by: $\eta_{CAT} = \frac{NI}{ACA} \times 100 \frac{0}{0}$ (14)

4. Competitiveness Measurement and Influencing Factor Analysis

4.1 Factor analysis

The competitiveness of the sports industry was subjected to factor analysis. The multidimensional data of the original indices were dimensionally reduced to facilitate the research on the complex and diverse data on sports industry indices. The specific model can be expressed as:

 $E_j = \sum L_i A_{ij} \ (i = 1, 2, ...; j = 1, 2, ...)$ (15) The mathematical model of factor analysis can be expressed as follows:

$$\begin{cases} a_1 = x_{11}e_1 + x_{12}e_2 + x_{13}e_3 + \dots + x_{1l}e_1 + \tau_1 \\ a_2 = x_{21}e_1 + x_{22}e_2 + x_{23}e_3 + \dots + x_{2l}e_l + \tau_2 \\ \dots \end{cases}$$
(16)

 $(a_t = x_{t1}e_1 + x_{t2}e_2 + x_{t3}e_3 + ... + x_{tl}e_l + \tau_t$ To extend the theory of competitive advantage, this paper introduces the revealed comparative advantage index to quantify the competitiveness of the regional sports industry. Let *BYS* be the revealed comparative advantage index of sports product *j* in region *i*; A_{ij} be the sales amount of sports product *j* in region *i*; A_i be the total sales amount of sports products in region *i*; A_j be the sales amount of sports products in the country; *D* be the total sales amount of sports products in the country. Then, *BYS* can be calculated by:

$$BYS = \frac{A_{ij}}{A_j} / \frac{D_j}{D}$$
(17)

4.2 Analysis of influencing factors

This paper compares the development level of the regional sports industry with that of the nationwide sports industry through shift-share analysis, aiming to reveal the competitive advantage/disadvantage of the regional sports industry against the same industry across the country.

The sample period is denoted as [0, p], where 0 represents the initial year 2016, and *p* represents the end year 2020. For the research region *i*, the economic aggregates of the sports industry in the initial year and the end year are denoted as $y_{i,0}$ and $y_{i,p}$, respectively. There are *m* subindustries of the regional sports industry. The economic aggregate of subindustry *j* is marked as y_{ij} . The monetary aggregates of industry *j* in region *i* in the initial year and the end year are denoted as $y_{ij,0}$ and $y_{ij,p}$, respectively. In addition, the economic aggregates of the nationwide sports industry *i* in the initial year and the end year are denoted as Y_0 and Y_p , respectively; the economic aggregates of national industry *j* in the initial year and the end year are denoted as $Y_{i,0}$ and $Y_{i,p}$, respectively. Here, the economic aggregates are substituted by the total asset.

During the sample period [0, p], the change rate of the total asset of industry *j* in region *i* can be expressed as:

$$s_{ij} = (y_{ij,p} - y_{ij,0}) / y_{ij,0} (j = 1, 2, \dots, n)$$
(18)

During that period, the change rate of the total asset of nationwide industry *j* can be expressed as:

$$S_j = (Y_{j,p} - Y_{j,0}) / Y_{j,0} (j = 1, 2, ..., n)$$
(19)

Based on the nationwide share of each subindustry, the percentage of each subindustry in the research region can be normalized by:

$$y_{ij} = y_{i,0} \times Y_{j,0} / Y_0 (j = 1, 2, ..., n)$$
 (20)

Let M_{ij} , T_{ij} , and W_{ij} be the shift components of growth, industrial structure, and competitiveness. Then, the total growth H_{ij} of industry *j* in region *i* can be decomposed into: $H_{ij} = M_{ij} + T_{ij} + W_{ij}$ (21)

where,

$$M_{ij} = y_{ij} \times S_j \tag{22}$$

$$T_{ij} = (y_{ij,0} - y_{ij}) \times S_j$$
(23)
$$W_{ij} = y_{ij} \times (s_{ij} - S_j)$$
(24)

In addition, this paper also introduces $L_{i,0}=y_{ij,0}/Y_0$, and $L_{i,p}=y_{ij,p}/y_p$. Let D be the influence of sports industry

Table 1

Percentage of variance explained (PVE) and cumu	<i>lative PVE of each primary index</i>
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structure on the regional economy, V be the influence of sports industry growth rate on the competitiveness of the sports industry, and K is the growth rate of the regional sports industry relative to the nationwide sports industry. Then, a formula can be constructed as $K=D \times V$:

$$K = \frac{\sum_{j=1}^{n} L_{j,p} * Y_{j,p}}{\sum_{j=1}^{n} L_{j,0} * Y_{j,0}} : \frac{\sum_{j=1}^{j=n} Y_{j,p}}{\sum_{j=1}^{j=n} Y_{j,0}} = \frac{\sum_{j=1}^{n} L_{j,0} * Y_{j,t}}{\sum_{j=1}^{n} L_{j,0} * Y_{j,0}} : \frac{\sum_{j=1}^{j=n} Y_{j,p}}{\sum_{j=1}^{j=n} Y_{j,0}} = \frac{\sum_{j=1}^{n} L_{j,0} * Y_{j,0}}{\sum_{j=1}^{n} L_{j,0} * Y_{j,0}} = D^*V$$
(25)

5. Experiments and Results Analysis

The normalized index data were subjected to factor analysis on SPSS 22.0, yielding each primary index's PVE and cumulative PVE. The results in Table 1 show that every primary index's characteristic root's eigenvalue was more significant than 1, and the corresponding PVE (83.251%) was greater than 80%. Thus, the four selected primary indices are sufficient to illustrate the competitiveness of regional sports industry enterprises.

Comparing the competitiveness of subindustries was the first step. Table 2 displays the competitiveness of subindustries with a relatively robust competitive advantage. The competitiveness of subindustries with a general competitive advantage is shown in Table 3. As their competitiveness exceeded 45, it can be noticed that the sales sector, fitness and entertainment business, sports tourism, and sports product manufacturing have a competitive edge. In contrast, the competitiveness of the training industry, sales industry, fitness and entertainment business, competitive performance industry, venue industry, intermediary industry, media industry, and lottery sector was below 45. The businesses in the subindustries with a general competitive advantage must take measures to increase their competitiveness.

		Resource	R&D innovation	Market	Capital
Primary index		integration ability	ability	development abilit	y operation ability
Initial eigenvalue	Total	4.152	3.625	2.195	1.627
	Variance	25.625	17.482	11.473	8.294
	Cumulative	35.847	53.618	66.958	83.251
Extraction sums of	Total	4.052	3.629	2.574	1.627
squared loadings	Variance	25.195	17.162	11.528	9.486
(SPSS)	Cumulative	35.194	54.167	68.166	85.293

Table 2

Competitiveness of subindustries with a relatively strong competitive advantage

Subindustry	Competitiveness score
Sales industry	46.28
Fitness and entertainment industry	45.81
Sports tourism	33.26
Sports products manufacturing	65.19

Table 3

Competitiveness of subindustries with a general competitive advantage

Subindustry	Competitiveness score
Training Industry	25.94
Sales industry	42.52
Fitness and entertainment industry	10.48
Competitive performance industry	18.62
Venue industry	25.62
Intermediary industry	13.45
Media industry	22.41
Lottery industry	33.84

The authors then compared the competitiveness of businesses in the sports industry. According to the competitiveness rating of sports industry businesses in the region, the sports industry enterprises fell into two categories (step 1: positive competitiveness; step 2: negative competitiveness), as seen in Figure 3. Eight sports industry businesses were in stage one, and seventeen were in step two. In either step, the most competitive business had a substantial advantage over the least competitive business. In other words, the top-ranked organization in the sports industry has much greater relative competitiveness than the other businesses.

Furthermore, this research examines the competitiveness of two main subindustries: sports product manufacturing and tourism. First, a one-dimensional linear regression equation was developed for the income growth of sports tourism and sports goods manufacturing. As shown in Figure 4, the linear regression line had an explanatory power of 96.89%, and its goodness of fit was outstanding. To accurately portray the revealed comparative advantage of the sports industry, this article studies the revealed relative advantage indices of the sports business in five regions of the research region between 2010 and 2020. As shown in Figure 5, the comparative advantage of the sports business in the five areas changed over the course of ten years, with a general downward trend. The disclosed comparative advantage decreased from 1.42 to 1.35 between 2020 to 2020. Space-wise, there was a distinction between the development of the sports industry in the five regions. In each year, the difference was not substantial. The competitiveness of the sports industry in regions 2 and 3, whose yearly mean revealed comparative advantage indices ranged between [1.3 and 1.35], is reasonably high.







Figure 4. The linear relationship between income increments of sports tourism and sports product manufacturing



Figure 5. Revealed comparative advantage indices of the sports industry in different areas



Figure 6. Market shares of the sports industry in different areas



Figure 7. Bar chart of competitiveness scores of sports industry enterprises in the research region

Figure 6 depicts the market share of the sports industry in several sectors. From 2014 to 2020, the market shares of the sports industry in sectors 2 and 3 were relatively steady. The highest, minimum, and mean were 2.96, 2.71, and 2.835%, respectively. Space-wise, area 1 was the largest of the five areas, followed by areas 3 and 2. Areas four and five ranked last. Figure 7 depicts the composite ranking of sports industry firms in the research region, which is a prefecture, as determined by the competitiveness ratings of sports industry enterprises in the research region.

References

6. Conclusions

This paper assesses and empirically studies the competitiveness of the sports sector in light of the idea of competitive advantage. After splitting the sports business into numerous subindustries, several examples of industrial clusters for producing sports products and industrial programs for sports tourism were offered. Next, an EIS for the competitiveness of the sports business was established, and each index was described in detail. The authors then described the method for measuring the competitiveness of the sports sector and the methodology for analyzing the critical influencing elements. Experiments yielded the PVE and cumulative PVE of each primary index, suggesting that the four selected primary indices are sufficient to depict the competitiveness of regional firms in the sports industry. Coupled with example analysis, the authors provided an overall evaluation of the competitiveness of sports industry enterprises, drew a linear curve between the income increments of sports product manufacturing and sports tourism in the region, plotted the revealed comparative advantage indices of the sports industry in different areas, and obtained the market shares of sports industry in different areas of the research region.

Different competitive advantage measuring methods influence the evaluation of the source of competitive advantage in the sports sector. Consequently, the strategy is chosen by the industry to enhance competitive advantage. Therefore, there is a need for a deeper examination of competitive advantage and its quantification in linked sectors. A clearer and more complete understanding of competitive advantage measures in the sports industry helps improve strategic management policies and increase the value of sports industry firms.

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