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Public Funding for Sports Stadiums: A Primer and Research Roundup

Team owners looking to build or revamp big league sports stadiums often seek public funds in the hundreds of millions of dollars. But research conducted over decades indicates these investments almost never lead to massive economic gains for host cities.

In June 2023, Nevada legislators approved $380 million in public funding for a 30,000-seat ballpark for the Oakland A's, who are expected to throw their first pitch in Las Vegas in 2028 after Major League Baseball owners approved the franchise move in November.

It's the latest public commitment of hundreds of millions of dollars for a professional sports stadium. In the U.S., most franchises in the four major sports leagues — MLB, the National Football League, the National Basketball Association and the National Hockey League — are valued at over $1 billion.

Across those leagues there have been eight new stadiums or arenas built since 2020, at a total construction cost of roughly $3.3 billion, according to a September 2023 paper in the Journal of Policy Analysis and Management. About $750 million in public funds went toward those construction projects, the paper finds.

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