

Sujet traité : Est-ce le premier athlète aux États-Unis à 100 millions de dollars par année? / Is This America's First \$100 Million-a-Year Athlete?

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Is This America's First \$100 Million-a-Year Athlete?

WSJ [wsj.com/sports/basketball/nba-finals-celtics-mavericks-luka-doncic-44bd3e62](https://www.wsj.com/sports/basketball/nba-finals-celtics-mavericks-luka-doncic-44bd3e62)

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Michael Jordan was the biggest star in American sports and revolutionized the business of the National Basketball Association in the 1990s. LeBron James reigned on the court and built an empire off the court over the past two decades. They are the greatest players of all time and the richest players of their eras.

But the best young player in the NBA today is on pace to make twice as much money in his career as they did combined.

Jordan brought home \$94 million. By the time he retires, James will have banked more than \$500 million in salary, the most of any basketball player in history. Luka Doncic, the 25-year-old star of the Dallas Mavericks, can make that money look like pocket change.

If he continues to dazzle for the rest of his career, Doncic has the potential to get paid more than \$1 billion.

NBA salaries are getting so bonkers that he could soon be making \$100 million in one season—which means Doncic would make more in a single year than Jordan made in his entire career.

As it turns out, the financial gurus in team front offices can already pinpoint when it's possible: The NBA might have a \$100-million-a-year player by the 2032-33 season.

This is happening because sports are just about the only thing on television that people still demand to watch live. In the age of cord-cutters and cord-nevers, live sports are the last events that reliably bring eyeballs to television networks. Meanwhile, their streaming rivals want live sports to attract subscribers themselves.

The recent bidding war for basketball games showed how sports rights are both incredibly expensive and increasingly essential, and the NBA capitalized on that intense competition during a defining moment for the media industry.

The league is now closing in on deals with ESPN, NBC and Amazon worth about \$76 billion over 11 years, The Wall Street Journal reported this week. That fresh round of media contracts is laying the foundation for players to cash in with blockbuster deals of their own.

Even the people negotiating those deals find the prospect of nine-figure salaries hard to fathom.

“\$100 million is really unbelievable,” said Bill Duffy, Dončić’s agent. “It just shows the impact of sports, the impact of media, the impact of globalization and the economics that drive this business.”



Luka Dončić has the potential to end his career with \$1 billion in lifetime salary. Photo: Jesse D. Garrabrant/NBAE via Getty Images

It’s a business in which the NBA’s money is split with the players. They collectively receive about half of “basketball-related income” like ticket sales and, crucially, that \$76 billion media deal. Top players are entitled to approximately 35% of a team’s salary cap, a spending figure that reflects the league’s overall revenue. That amounts to about \$50 million today for star players like James and Stephen Curry.

But the NBA's lucrative rights deals will produce an unprecedented influx of cash that will reshape the sport's economy.

With roughly half of the league's revenue flowing to the players, their wealth is tied to the NBA's financial health, and the best of them stand to rake in tantalizing sums. In the optimal scenario where salaries keep rising, it's almost inevitable: Basketball players will be making \$100 million a year next decade.

That means America's first \$100-million athletes might be in the NBA already.

In fact, they might be in the NBA Finals right now.

Cumulative salary earned

The series that begins Thursday features players on both sides of the court who could make nine figures a year before they hang up their sneakers.

The Dallas Mavericks have Doncic. The Boston Celtics have Jaylen Brown and Jayson Tatum. Last summer, Brown signed the richest contract in NBA history. This summer, Tatum can. Next summer, it will be Doncic, who is already eligible for a five-year deal worth nearly \$350 million.

And the contract he signs after that one will likely be worth a lot more.

\$1 million to \$100 million

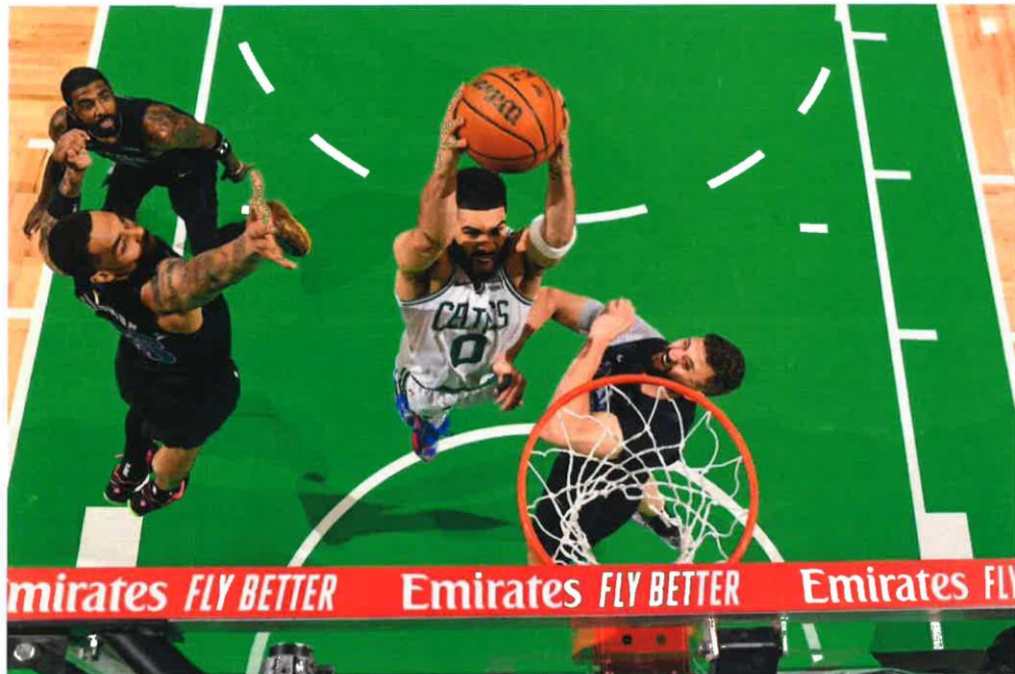
\$100 million would be a mind-boggling annual salary for a pro athlete.

But it wasn't long ago when people had to wrap their heads around *\$1 million* salaries in sports.

Nolan Ryan became the first American athlete to reach that milestone when the legendary pitcher signed a gargantuan deal with baseball's Houston Astros in 1979.

The NBA had its first million-dollar players not long afterward. Larry Bird was the first to hit \$5 million, Magic Johnson the first to reach \$10 million, Michael Jordan the first to crack \$20 million and \$30 million and Stephen Curry the first to break \$40 million and \$50 million.

Kansas City Chiefs quarterback Patrick Mahomes signed the richest U.S. sports deal in 2020, a 10-year contract worth more than \$500 million. By the time he's done winning Super Bowls, quarterbacks also could be getting \$100 million a year. For now, the biggest contract in American sports belongs to baseball's Shohei Ohtani, who eclipsed Mahomes by signing a 10-year deal with the Los Angeles Dodgers last year for \$700 million.



The Celtics' Jayson Tatum could be in the \$100-million-a-year club by the time he retires.
Photo: Jesse D. Garrabrant/NBAE via Getty Images

In the NBA, everybody is a million-dollar player these days. The league's minimum salary for rookies is more than \$1 million. Within a few years, players on maximum salaries will be making about \$1 million *per game*.

But those numbers will almost certainly get much, much bigger.

To understand why, it helps to have a basic understanding of the league's salary cap. The NBA introduced the cap for teams in the 1984-85 season—Jordan's rookie year—and the 1999 lockout brought the introduction of maximum salaries. Together, those rules laid out in the league's collective-bargaining agreement determine how much teams can spend without incurring penalties and stipulate how much of their payrolls can go to individual players.

As a group, the players get 51% of the league's revenue. The more money the NBA as a whole generates, the more money the players earn. That is, the bigger the pie, the bigger their pay. The National Football League is the biggest American sports league, but football teams distribute their salaries among 53 players, rather than the 15 players on NBA rosters. In the NFL, many contracts are non-guaranteed. In the NBA, players can forget how to shoot and still get paid.

And there has never been a better time to be one of the NBA's best players, said Keith Smith, an analyst for the salary-tracking site Spotrac.

"There's more money in the system. Half of that money goes to the players. And most of *that* money goes to the star players," he said.

The NBA's salary cap inched upward by a few million dollars a year until 2016, when the league's current media deal went into effect. That summer, after the players rejected the league's proposals to phase in the money gradually, the cap suddenly exploded from \$70 million to \$94 million.

That sharp, anomalous increase was the result of the NBA tripling its annual media-rights fees. They're set to nearly triple again with the next deals. But this time, the league and the union agreed to limit the salary cap's growth to 10% a year. Basically, the cap will be smoothed to prevent another spike.

Of course, the economic rules of the NBA could be rewritten again before players find themselves making \$100 million a year.

The league's deal with the National Basketball Players Association runs through 2030, but either side can terminate the contract after the 2029 season, and a backlash to salary inflation could spark their next labor battle. In other words, \$100 million is so much money that it might become too much money. The NBA has already dealt with complaints from media partners and fans about players sitting out games. Those gripes figure to get louder as the paychecks get larger.

The cap might not rise by 10% every year, either. The injection of revenue from the league's national media deals coincides with the unraveling of the regional sports networks with local television contracts. The splintering media environment is one of several unpredictable factors that could make it difficult for the NBA to maintain consistent revenue growth over the next decade.

But for at least the next five seasons, team spending is governed by the current labor agreement, a 686-page document that NBA cap specialists analyze with Talmudic precision. It spells out the different types of "max players," as the highest-paid stars are called.

The youngest ones can get 25% of the salary cap. As they get older, they can fetch up to 30%. Only the league's best or most experienced players qualify for the megadeals that pay them 35%—including a pudgy guy from Slovenia.

Slovenians to aliens

Luka Doncic has been a professional basketball player for half his life.

At 13, he signed with the powerhouse Spanish club Real Madrid. At 16, he was holding his own against grown men and traveling to the U.S. with his mother during the offseason to visit a specialized lab that probed his biomechanical habits. At 18, he was the best player in Europe.

Doncic was 19 when he came to the NBA and signed his first contract with the Dallas Mavericks, a four-year deal worth \$32 million that paid him \$6.6 million as a rookie. It didn't require extensive negotiation. Each slot in the draft's first round is assigned a monetary figure, and that scale determines the total value of rookie contracts.

In fact, if Doncic continues on his current trajectory, he won't have to haggle over salary until the twilight of his career. His team will simply present a contract that promises all the money it can legally offer him.

Because he was voted to All-NBA teams in the past two seasons, Doncic is already eligible to sign a five-year, "supermax" extension next summer for \$346 million. It's such a formality that his offer would still be on the table even if he spent next season on a yacht. That deal would pay him 35% of the projected cap in 2027 with annual raises bumping his salary up to \$78.8 million by 2031.

Unless he rips it up and signs a more lucrative contract.

If that five-year deal includes an opt-out before the final season, Doncic could agree to another five-year deal, this one potentially worth more than \$500 million. You don't need Doncic's court vision to see how. If the cap keeps climbing 10% annually, his salary would be \$87.4 million in 2031, \$94.4 million in 2032 and \$101.4 million in 2033—more than entire teams spent when he entered the league.

And he might not even have the NBA's highest salary that year. A player in the second year of a monster contract would bring home \$103.9 million. A player in the first year would start at \$105.8 million.

By the end of that deal, Doncic could have close to \$1 billion in career earnings. Then he might be in position for *another* massive contract.

Tom Brady played in the NFL until he was 45, and LeBron James is still a force as he approaches his 40th birthday. In the NBA, 40 is the new 35, and longevity could be worth a fortune to the players who are now 25.

“LeBron James is Exhibit A, B and C on learning how to take care of himself, investing wisely in his body and his work ethic,” Duffy said. “There’s a younger generation, which Luka is a part of, that is going to participate in that and push it to an even higher level of economics.”

So who are the other players in that generation?

Not the ones who have dominated the NBA for the past decade. By the 2033 season, there’s a better chance of James owning a team than playing for one. Probably not the star players in their late 20s and early 30s, either, like Nikola Jokic, Giannis Antetokounmpo and Joel Embiid. They will be on the verge of retirement at that point.

The players in their early and mid-20s today are the ones who really stand to benefit.

That list includes Victor Wembanyama (20), Anthony Edwards (22) and Shai Gilgeous-Alexander (25), in addition to Doncic (25), Tatum (26) and Brown (27), who are competing for a title in this year’s NBA Finals.

For proof of how much crazier the numbers could get, take Wembanyama, the 7-foot-4 rookie from France who looks and plays more like he’s from another planet. If the athletic marvel known as “The Alien” stays healthy and fulfills his otherworldly potential, he’ll pass \$1 billion in career earnings while in his prime.

Those numbers are shocking. But the most surprising part of the NBA’s future economy is that some \$100 million players would be worth every penny.

This season, nearly 20 players earned at least \$40 million, including Jokic, the league’s reigning most valuable player. He was clearly more valuable than other players making their max salaries. If basketball were more like baseball, and Jokic hit the free market and let teams bid for his talents, that \$40 million would look like a bargain. But in the NBA, the best players also happen to be the biggest discounts: They are so productive that they outperform their salaries.

That will still be the case no matter how much players are making—which means one of the first \$100 million athletes might actually be underpaid.