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Prize money of grand slam tournaments: An analytical study

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Abstract

Australian Open, French Open, Wimbledon, and US open are the most important milestones in the career of a tennis player and which are more interesting and most loved events for tennis lovers as well. All these four major tennis tournaments are jointly called Grand Slam or majors. Grand Slams, among all tennis professional championships ensure the high media publicity, biggest prize money award and which will also be credited ranking points as well into the individual ranking point sheet for entering the ranking systems thereby the list of World Tennis Ranking of that concerned year. In order to conduct our study on Prize Money of Grand Slam Tournaments, we decided to examine total prize money paid in all four Grand Slams French Open, Australian Open, Wimbledon and US Open from period of 2012 to 2017. The data on prize money and scores of each tournament was obtained from the official web pages of each individual Grand Slam Tournament. The study aims to analyse the improvement of percentage in total prize money and its differences in each grand slam in each year. From the results, it is found that US open offers highest prize money during 6 years from 2012 to 2017 and other three grand slams which are also different in each year. It's also found that there is an average increase of 10% prize money in the each year in every grand slam.

Keywords: Prize money, grand slam, tennis

Introduction

Mr. Walter Wingfield invented a game called Sphairistikè is Greek word for "playing ball" in 1873, from there modern outdoor tennis evolved. Once we hear about the Tennis game it comes to our mind that is Grand Slam, Grand Slam in Tennis is nothing but it's the combine and individual name of major four championships are Australian Open, French Open, Wimbledon, and US open. All of the tournaments jointly and individually called as Grand Slam or Majors in tennis. All the four world class competitions are very prestigious and milestone event in every tennis player and one who universally ranked can be a part of Grand Slam. Grand Slams period is called Open Era in tennis and it's began from May 1968 to now and it is an important tide or turning point in tennis history. History of Open Era of Tennis started in 1968 when three Grand Slam tournaments namely French Open, Wimbledon, and US Open agreed to allow professional players to compete with amateurs (Australian Open joined one year later in 1969). It was not same condition before the open era were only amateur players are participated in Grand Slams. In the professional player's point of view, since open era beginning tennis as a sport has developed rapidly and most importantly all tennis players participating in the Open Era started getting well paid based on their performance in the tournaments and not based on their proficiency so, it became a competitive challenge for all players participating in Grand Slam not only in terms of rewards but also in the form of massive media publicity or public fame. Winning a Grand slam resulted in the world ranking point of an individual player and public reputation as well. Because of this tight connected era, Historical statistics about ranking in tournaments for prize money are usually held only within the Open Era and tennis titles obtained before the Open Era are not that much valued (Totalsportek.com, 2018).

In fact the "Grand Slam" means an event of winning all four tournaments within a single season in one calendar year. So far three tennis players (one man and two women) had achieved Grand Slam in single draws during the Open Era: Rod Laver (1968), Margaret

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Court (1970), and Steffi Graf (1988). Grand Slams, among all tennis professional championships showed the highest media attention, biggest prize money and the highest amount of ranking points entering the ranking systems. Moreover, Grand Slams are the only championships organized for both, men and women (rest of all other competitions are conducted either for female or male players). This identical feature giving an opportunity to compare how men and women are treated in professional tennis competitions and most importantly it expand our scope of this study into the comparative analysis of prize money earned by both male and female players in Grand Slam (Espn, 2018).

Every Grand Slam season starts with Australian Open from the last two weeks of January. In the initial stage of 1905 it has the event only for men called as "Australasian Championships". In 1922 Women were added to this championship and in 1924 it reached the status of major .i.e. Grand Slam and was renamed "Australian Championships". After joining in the open era of tennis it has again renamed as "Australian Open". The Grand Slam is permanently settled in Melbourne as of 1972 and since 1987 it played on hard courts (previously it was traditionally played on grass court). Prize money for male and female players awarded in singles draws are distributed equally as of 2001 when Australian Open created a mandate for this equal pay (ITF, 2018; AO, 2018).

The major French Open scheduled between late month of May and early week of June and the championship started from 1891. Initially it was the only event for man particularly players from French. In 1897 it opened for women and from 1925 onwards international players joined in the French Major competition. Permanently French Open is staged in the Roland Garros stadium, Paris as of 1928 and played on red clay field. Officially, French Open started to pay equal prize money to men and women in 2006 (ITF, 2018; Roland-Garros, 2018).

Wimbledon is not only the oldest championship in Grand Slam tournament but also the oldest tennis tournament in the world tennis which firstly held in 1877. The Ladies' singles were started in 1884. Each year it is held in Wimbledon, a south-west suburb of London between late June and early July and it is the only Grand Slam which has kept playing on the original game's surface .i.e. grass. Prize money parity in the case of Wimbledon was announced in 2007 (ITF, 2018; Wimbledon, 2018).

US Open, the year ending Grand Slams tournament of the season traditionally begins on the last Monday of August and lasts for two weeks. It was first held in 1881 as the U.S. National Championship which was only for men's singles. Women started to compete in this Championship six years later in 1887. Formally this major "US National Championship" was renamed into "US Open" at the turn of open era. It is the only Grand Slam which is played every year from its inception. In 1978, US Open was held in Flushing Meadows which remains as its location till today. US open traditionally played on hard court since 1987. US Open became the first Grand Slam to pay the same prize money to players from 1973 onwards and it has kept this commitment since then (ITF, 2018; US Open, 2018).

Data and Methodology

The only professional tennis championships which provide equality or consideration in the participation for both the men and women are Grand Slams. All of the Grand Slam consisting of men's singles, women's singles, men's doubles and women's doubles and mixed doubles tournaments .Prize

money for the first two and the second two tournaments is equally distributed in each Grand Slam as of 2007 .Australian Open as the last championship announced prize money parity for both genders. From 2007 onwards women and men are paid the same amount of money in all four Grand Slam tournaments.

In order to conduct our study, we decided to examine total prize money paid in all four Grand Slams - French Open, Australian Open, Wimbledon and US Open from 2012 Grand Slam season to 2017 season. The secondary data on prize money of Grand Slam and scores of each tournament was obtained from the official web pages of each individual Grand Slam. In this analytical study we attempt to analyse the percentage changes in total prize money and its differences in each grand slam in each year from 2012 to 2017.

Result and Discussion

Table 1: Grand Slam Prize Money in 2012 to 2017 (Millions in \$)

Grand slams	2012	2013	2014	2015	2016	2017
Australian Open	20.54	23.70	26.07	31.60	34.76	39.50
French Open	24.60	28.70	31.00	34.72	39.68	44.64
Wimbledon	19.84	27.90	31.00	33.10	34.84	39.18
US Open	25.50	34.30	38.20	42.20	46.30	50.40

Note: 1 \$= 0.81 €, 1.27A\$ (as per conversion rates of 05 February 2018).

Source: The official web pages of Grand Slam tournaments.

Table 2: Percentage (%) improvement in Prize Money 2012 to 2017

Grand slams	2012-13	2013-14	2014-15	2015-16	2016-17
Australian Open	15.38	10.00	21.21	10.00	13.63
French Open	16.66	8.01	12.00	14.28	12.50
Wimbledon	40.62	11.11	6.77	5.25	12.45
US Open	34.50	11.37	10.47	9.71	8.85

Results of table 1 show that Australian Open grand slam prize money was \$20.54M in 2012 and next year they increased the prize money by 15.38 % to reach \$23.70M, in 2014 again there is an increase of 10% which takes the prize money to \$26.07M. thereafter, In 2015 results shows the highest increase of 21.21% which takes the prize money to reach \$31.60M, again next year they increased a flat 10% same as 2014 as the prize money reaches \$34.76M and finally in 2017, prize money increased by 13.63 to reach \$39.50M. From the table, it's also found that during 6 years from 2012 to 2017 there is an increase of 92.30% in the prize money of Australian Open.

French Open grand slam prize money was \$24.60M in 2012 and next year they increased the prize money by 16.66 % to reach \$28.70M, in 2014 again there is an increase of 8.01% which takes the prize money to \$31.00M. thereafter In 2015 results shows the increase of 12.00% which takes the prize money to reach \$34.72M, again next year they increased 14.28% prize money reaches \$39.68M and finally in 2017, prize money increased by 12.50% to reach \$44.64M. From the table, it's also found that during 6 years from 2012 to 2017 there is an increase of 81.46% in the prize money of French Open.

Wimbledon prize money was \$19.84M in 2012 and next year they increased the prize money by 40.62 % to reach \$27.90M, in 2014 again there is an increase of 11.11% which takes the prize money to \$31.00M. thereafter In 2015 results shows the increase of 6.77% which takes the prize money to reach \$33.10M, again next year they increased 5.25% prize money reaches \$34.84M and finally in 2017, prize money increased

by 12.45% to reach \$39.18M. From the table, it's also found that during 6 years from 2012 to 2017 there is an increase of 97.47% in the prize money of Wimbledon.

US Open prize money was \$25.50M in 2012 and next year they increased the prize money by 34.50 % to reach \$34.30M, in 2014 again there is an increase of 11.37% which takes the prize money to \$38.20M. thereafter In 2015 results shows the increase of 10.47% which takes the prize money to reach \$42.20M, again next year they increased 9.71% prize money reaches \$46.30M and finally in 2017, prize money increased by 8.85% to reach \$50.40M. From the table, it's also found that during 6 years from 2012 to 2017 there is an increase of 97.64% in the prize money of US Open.

While comparing the prize money's of four grand slams, in 2012 US Open offered highest prize money with \$25.50M followed by French Open (\$24.60M), Australian Open (\$20.54M) and Wimbledon (\$19.84M) respectively. In 2013 US Open offered highest prize money with \$34.30M followed by French Open (\$28.70M), Wimbledon (\$27.90M) and Australian Open (\$23.70M) respectively. In 2014 also US Open offered highest prize money with \$38.20M followed by French Open (\$31.00M), Wimbledon (\$31.00M) and Australian Open (\$26.07M) respectively. In 2015, US Open offered highest prize money with \$42.20M followed by French Open (\$34.72M), Wimbledon (\$33.10M) and Australian Open (\$31.60M) respectively. In 2016 US Open offered highest prize money with \$46.30M followed by French Open (\$39.68M), Wimbledon (\$34.84M) and Australian Open (\$34.76M) respectively. In 2017 also US Open offered highest prize money with \$50.40M followed by French Open (\$44.64M), Australian Open (\$39.50M), and Wimbledon (\$39.18M) respectively.

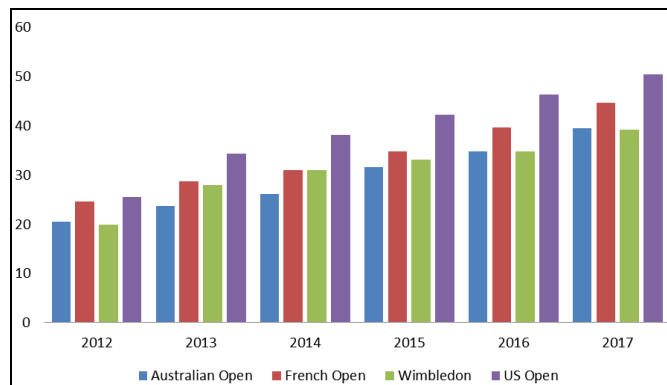


Fig 1: Grand Slam Prize Money in 2012 to 2017 (Million in USD)

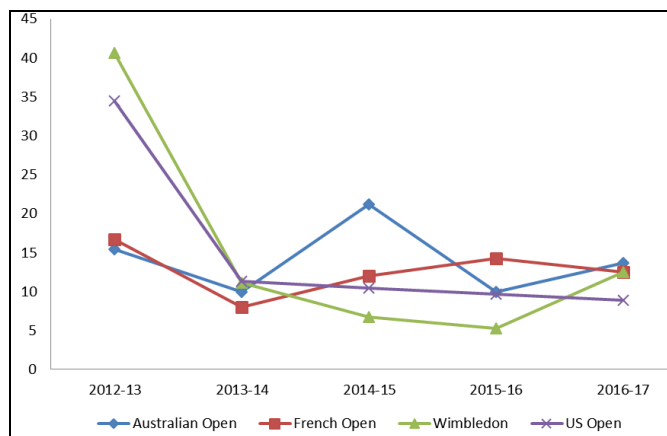


Fig 2: Percentage (%) improvement in Prize Money 2012 to 2017

Conclusion

The purpose of the study is to analyse the improvement of percentage in total prize money and its differences in each grand slam in each year. From the results, it is found that US open offers highest prize money throughout 6 years from 2012 to 2017 and other three grand slams which are different in each year. It's also found that there is an average increase of 10% each year in every grand slam except in 2012-13 in which Highest increase in prize money is found for US open (34.50%), Wimbledon (40.62%) and French Open (16.66%). The highest increase of Australian open (21.21%) was in 2014-15. Continues increase in the prize money increases the attraction of tournament and also motivates the players.

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