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There are 657 billionaires in the United States. 60 billionaires – or approximately 10% of the billionaires – own one or more of the professional sports teams in the country. The combined wealth of these billionaires increased \$426 billion on January 29, 2021, up from \$326 billion on March 18, 2020, according to Forbes data analyzed by the Institute for Policy Studies (IPS) and Americans for Tax Fairness (ATF).[more](#)

It is important to note that U.S. taxpayers have subsidized the sports billionaires over the past several decades by paying for stadiums and arenas. \$9 billion in investments and improvements that the billionaires did not pay for on their own fell onto the taxpayers according to data maintained by Field of Schemes.

For example, Arthur Blank who is the owner of the National Football League (NFL) Atlanta Falcons received \$700 million in venue subsidies and personally increased his wealth during the pandemic by \$1.6 billion.

While the workers across the country have lost their jobs and while hundreds of thousands have died from the coronavirus, the billionaires reap massive profits due to their private ownership.

Under the capitalist mode of production, commodification extends to the realm of entertainment and sports. The owners of sports teams are enriching themselves by pushing any costs onto the workers while bolstering their private fortunes.

Source : [1](#)