**CASE STUDY**

**Subject:- Fantasy Sports League Insurance.**

Usage of fantasy sports app has raised to its extent in recent times. This is because, cricket enthusiast expressed their love towards their beloved game by downloading a new fantasy sports app and signing up in it. Moreover, they are looking forward to earn real money by utilizing their knowledge in the game. As a result of this, several Fantasy Sports Apps like Dream 11 experienced an exorbitant growth in the fantasy sports betting app industry of India.

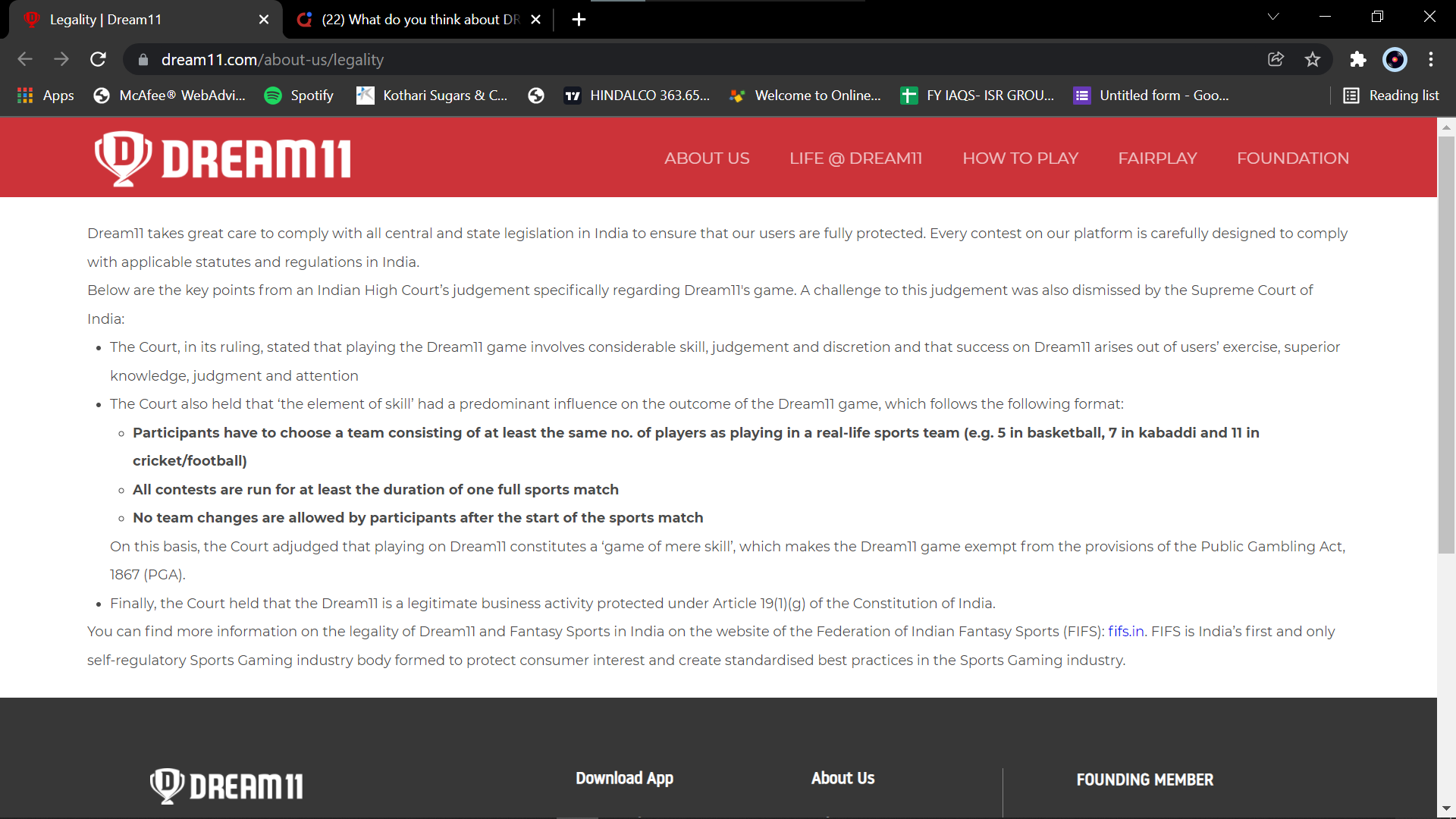
A few Fantasy sports apps in India are ; Fantasy Cricket, MY Team, Fantasy Power 11, 11 Wickets Fantasy and lead by MPL and Dream 11.

The latest member of India’s growing fantasy sports market is MPL. A Bengaluru based start-up, MPL currently boasts of over[**4 crore users**](https://entrackr.com/2020/07/mpl-receives-rs-164-cr-from-parent-entity-2020/)**.** Just before IPL 2019, MPL roped in Virat Kohli as its brand ambassador at a deal rumoured to be valued at 12 crores.

Dream11 was launched way back in 2008 when the concept of fantasy sports was unknown in India and became the first Indian start-up to enter the [Unicorn](https://en.wikipedia.org/wiki/Unicorn_(finance))club. Dream11 had over 50 million users in 2019 and is aiming to cross 100 million (over 10 crores) users by the end of 2020.

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| Dream 11 Official Partner of the 2020 Indian Premier League  The Indian fantasy sports market is booming, with a compound annual growth rate of 32 percent. Cricket continues to be the fan favourite sport in the country. Thus, when Dream 11 became the title sponsor of the Indian Premier League cricket tournament in 2020, it cemented its status as the largest fantasy sports platform in India. Moreover, with partnerships with the BCCI, Dream 11 has proved itself as a “safe” app to play fantasy cricket and transact funds. |

IT IS COMPLETELY LEGAL!!



**My Insurance Product** **Fantasy Sports League Insurance,** is a Microinsurance.   
(Microinsurance is insurance with low premiums and low caps / coverage.)

The Dream11 platform allows users to create a team of real players for an upcoming match and compete with other fantasy sports enthusiasts. Users can join organized contests and even create private fantasy sports contests with friends and family.

The common problem faced while playing fantasy league games is that we have to select our fantasy team till a few hours prior the game. Your team must contain 11 players (in case of cricket) or as per respective games.

Team composition means how many wicketkeepers, batsmen, bowlers, and all-rounders you can add to your team. Different fantasy cricket platforms have different rules regarding this.  You can select up to four wicketkeepers, 3-6 batsmen, 1-4 all-rounders, and 3-6 bowlers in your Dream11 as well as MPL teams.

But if any player in your dream team misses a certain game due to injuries or gets ruled out of the tournament, then this will result in the user losing chance to earn points hence money.

In Fantasy Sports League Insurance, if a certain player in your Fantasy team gets ruled out during a game, you will get a certain amount of money back. You will be given the average points depending upon the players current form and his performance throughout the season. The sum assured could be between Rs.5000 to Rs.50,000

**Reasons why this product will work well in India:**

Some major players are generating billions and standing as the leaders of Indian Fantasy Sports Industry.

1. Awareness of fantasy sport has recorded more than 65% in metro cities of India and 70% in non-metro cities.
2. User engagement has raised from 4 crores to 8+ crore in the last few years

3.  2/3 of the overall population in India are familiar with fantasy sports betting app

4. 81% of the fantasy sport users are males and 19% are females.

5. 30% of users who are playing sports betting app are young males aged between 18 - 25 years.

6. 70% of users using fantasy sports app are between 26 to 36 years

Sources:

<https://aws.amazon.com/solutions/case-studies/dream11/>

<https://www.dream11.com/about-us/legality><https://weknowcricket.com/dream11-vs-mpl/>

**Ways of Pitching and Marketing:**

Since a large amount of fantasy sports app users are youngsters, the main platform to pitch the product must be where the younger generation is very active. i.e., social media. Instagram.

Also, since the Insurance policy is related to sports we could have famous sports celebrities in marketing campaigns and advertisement of our product. We could play these adds in commercials between matches which would make it easy for it to reach till interested audience.

Since the product is short term, includes games and apps which contain high risks and are extremely addictive and focuses on young population I think if pitched properly, it could create fortune for the insurance company.

**Future**

The fantasy sports market in India is valued at [**$150 billion**](https://economictimes.indiatimes.com/magazines/panache/a-150bn-market-how-fantasy-sports-transformed-cricket-fans-from-being-spectators-to-stakeholders/articleshow/70185196.cms) and shows no signs of slowing down. With so many fantasy sports apps coming up, fans have an overabundance of options to choose from.

According to an IFSG-KPMG report, the Indian fantasy sports industry has over 60 start-ups currently, with over[**100 million**](https://www.financialexpress.com/industry/technology/fantasy-sports-to-have-100-million-users-in-india-by-2019-the-journey-has-just-begun-harsh-jain-chairman-ifsg-ceo-dream11/1207258/)players expected to play on one or more fantasy sports apps.

Further as the fantasy league expands to more sports we could grow our customers too.

If brought in the market on a perfect time and publicised aptly, going forward, it could also be expanded in the **metaverse**. Which has a golden future ahead.