

Abstract

This thesis investigates determinants of football players' market value in the top 5 European leagues. It focuses on the differences among defenders, midfielders and forwards. Moreover, it extends the existing knowledge by delving into the unexplored world of goalkeepers. Using the ordinary least squares method on a sample from season 2018/19, it finds several significant factors, such as goals, assists and passes accuracy. The results show that defenders seem to receive more credit for just joining the match than midfielders and forwards, indicating that the latter group is thereby expected to bring added value on the pitch. Furthermore, goalkeepers seem to reach their turning point at the age of 22.4, which is similar to the field players. Nevertheless, the peak was anticipated to be distinctly higher for goalkeepers, making this outcome surprising. Lastly, the set of the significant variables explaining the goalkeepers' market values comprises, for instance, received goals to 90 minutes ratio and team rank at the end of the season, while the proportion of successful saves turned out to be insignificant. Therefore, their market values appear to be driven to a greater extent by the overall team performance than by the statistics directly related to them. All the findings were subject to the robustness check, which suggested no significant bias by the outliers' effect.

Keywords

Football, Market Value, Top 5 European Leagues, OLS, Comparison