

FIFA®



Global Transfer Report 2025

JANUARY 2026

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1.

Foreword



Many of FIFA's activities centre around the international transfer system, which remains one of the cornerstones of the global football ecosystem. With this report, we again shed light on the key factors shaping this system. We analyse the overall number of transfers, transfer fees paid, durations of contracts, player age and geographical overviews – as always, both for men's and women's football.

FIFA is proud to be closely engaged with all football stakeholders in the shaping of the international transfer system. We remain committed to ensuring that our regulatory framework remains robust, transparent, effective and proportionate to meet the ever-evolving demands of the football industry.

The past year saw, in particular, the entry into force of the Interim Regulatory Framework, which focused on the aim to provide clarity and stability within the global transfer system after the ruling of the Court of Justice of the European Union in the so-called "Diarra case". The numbers reflected in this report demonstrate that this goal has been overwhelmingly achieved. FIFA is now pushing ahead with the consultation process on changes to the Regulations on the Status and Transfer of Players, with the aim of reaching a consensus on long-term amendments, balancing and protecting the legitimate interests of players, clubs and all stakeholders involved.

Most recently, at its meeting of 17 December 2025, the FIFA Council also approved various amendments to the Procedural Rules Governing the Football Tribunal (Procedural Rules) and to the FIFA Clearing House Regulations (FCHR).

Insofar as the Procedural Rules are concerned, the amendments are mostly of a technical nature, and they largely aim to codify existing jurisprudence of the FIFA Football Tribunal and to further clarify existing procedures. In terms of the FCHR, a threshold of EUR 100 has been introduced, below which entitlements to training rewards will be considered discarded and will no longer be included in an allocation statement. This measure is intended to increase the efficiency of all FIFA Clearing House processes, again for the benefit of all stakeholders involved.

Looking ahead, FIFA will continue to uphold its unwavering commitment to continuously modernising the global transfer system for the good of all those who are involved in the wonderful sport of football.

Emilio García Silvero

FIFA Chief Legal & Compliance Officer



Jan Kleiner

Director Football Regulatory





2.

Men's professional football



2.1 Global overview

Global spending on international transfer fees surged to an all-time high of USD 13.08 billion in 2025, a 52.3% increase compared to the USD 8.59 billion spent in 2024. Once again, a record number of clubs were involved in transfers: 1,214 clubs paid transfer fees, while 1,495 clubs received a fee for at least one outgoing player.

International transfer activity also grew again, with 24,558 transfers completed in 2025 – an increase of 7.7% over the previous record, set in 2024. In total, 5,283 clubs worldwide were involved in these transfers. Although most transfers are still completed without a fee, the proportion of transfers with fees climbed to a record 17.7% in 2025.



Figure 1: Development of spending on transfer fees and number of clubs with fees



Figure 2: Development of number of transfers and number of clubs involved

Clubs are generally only permitted to register new players during two registration periods set by their association. One period is typically at the start of the year, with the second around the middle. This structure is reflected in both the volume of transfers and transfer fee expenditure throughout the year, which display two distinct peaks that correspond to these windows. The mid-year window is particularly notable for transfer fees, as spending peaks more sharply than the number of transfers, resulting in the highest average fee per transfer occurring in the middle of the year.

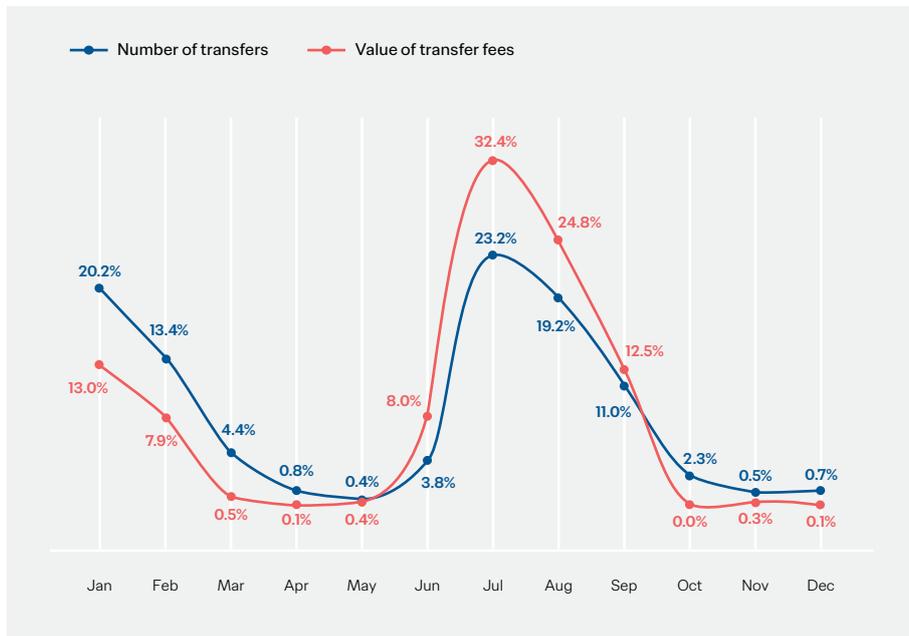


Figure 3: Distribution of number of transfers and spending on transfer fees across the year in 2025

2.2 Transfer fees and types

2.2.1 Transfer fees

In the majority of transfers concluded in 2025, the transfer fee was below USD 500,000. Although these deals represented 56.5% of all transfers with fees, they accounted for just 2.9% of the total spending on transfer fees. In contrast, the small number of transfers involving fees exceeding USD 20 million – only 3.8% of all transfers – was responsible for nearly half of all global transfer spending in 2025.

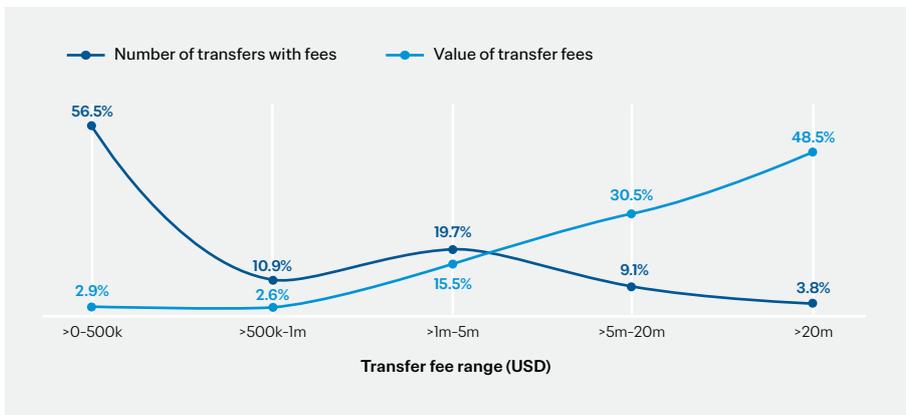


Figure 4: Distribution of number of transfers with fees and value of transfer fees by size of the transfer fees (2025)

Most transfer fees in 2025 were agreed as fixed amounts, totalling USD 10.88 billion and accounting for 83.1% overall. Conditional fees made up an additional USD 2.10 billion (16.0% of the total). The remaining 0.8% of fees resulted from the activation of release (buy-out) clauses in players' contracts with their former clubs.

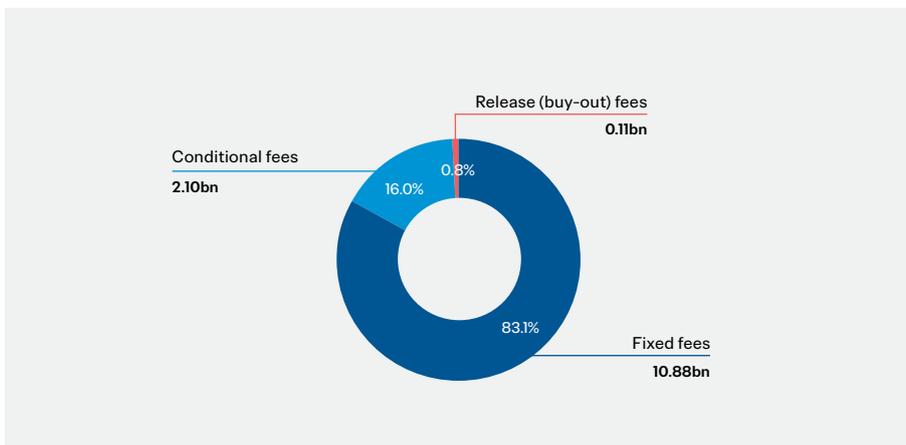


Figure 5: Transfer fees in USD by type (2025)

Over 60% of all transfers involved players who were out of contract, and these moves generally did not require a transfer fee. The main exception occurs when a player's previous contract is ended through the payment of a release (buy-out) fee. In practice, the overwhelming majority of transfer fees (94.6%) were paid in permanent transfers that require a formal agreement between the selling and buying clubs. Although these transfers accounted for only 18.5% of all moves in 2025, they typically attract the greatest media attention.



Figure 6: Distribution of number of transfers and value of transfer fees by transfer type (2025)

2.2.2 Sell-on fees

In both permanent transfers and loans, the two clubs involved may agree on a sell-on fee, which grants the former club a percentage of a future transfer fee if the player moves on to a third club. The use of sell-on fees has grown steadily in recent years, and there were 3,841 such transfers in 2025, representing just over half of all permanent transfers and loans completed during the year.

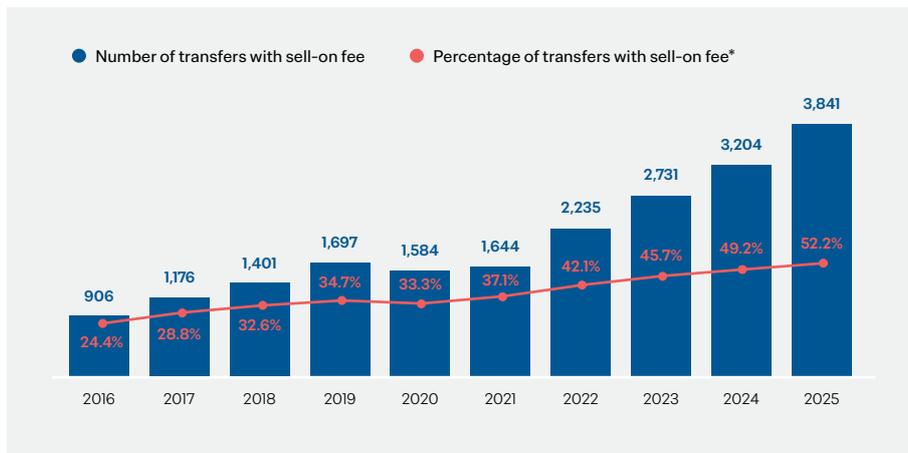


Figure 7: Development of number and percentage of transfers including a sell-on fee

In 2025, the average sell-on fee agreed between clubs was 21.5%, a slight decrease from the 22.2% recorded in 2024. Although most sell-on fees fell within the 10-20% range, some exceeded 60% of a potential future fee.

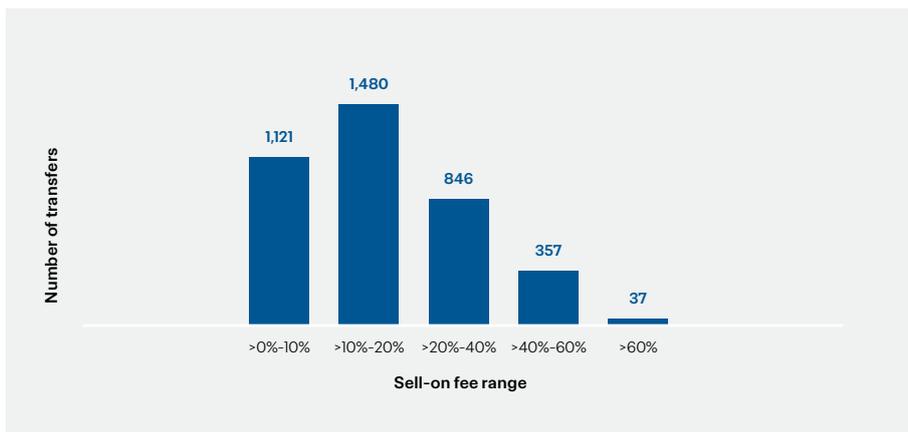


Figure 8: Distribution of transfers by size of the sell-on fee (2025)

*The relative share refers to all transfers excluding transfers out of contract and returns from loans as they cannot include sell-on fees.

Sell-on fees are far more common in transfers of younger players and become less common as players get older. In 2025, almost 75% of all transfers involving players younger than 18 included a sell-on fee, compared to only 18.2% for players aged 30 and over. However, this still represents a slight increase from 2024, when only 15.6% of all transfers involving players aged 30 and over included a sell-on fee.

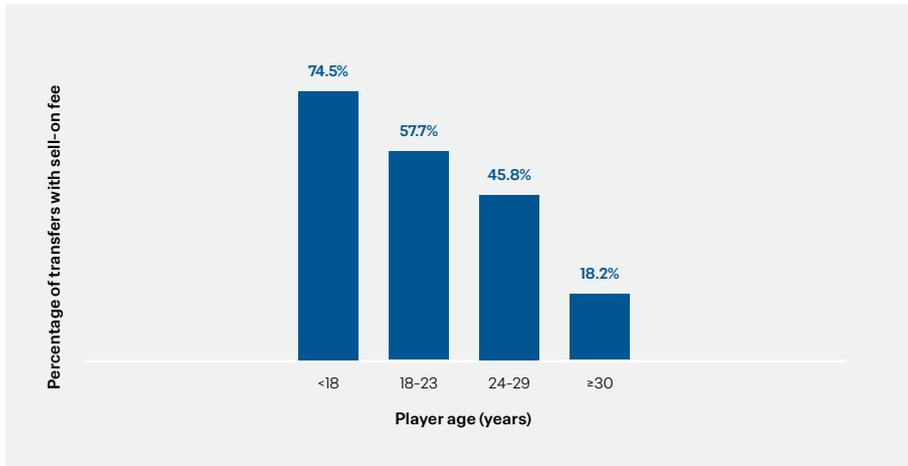


Figure 9: Percentage of transfers including a sell-on fee by player age (2025)

Sell-on fees are more common in transfers that also involve a regular transfer fee – whether fixed, conditional or paid through a release (buy-out) fee. In general, the likelihood of a transfer including a sell-on fee increases as the transfer fee increases (as illustrated by the dark blue line in Figure 10). The only exception to this pattern in 2025 was for transfers with fees exceeding USD 20 million. Notably, although higher-value transfers are more likely to feature a sell-on fee, the percentage agreed tends to decline as transfer fees increase (as illustrated by the light blue line in Figure 10). In 2025, the highest average sell-on fee was recorded in transfers without an upfront transfer fee, at 27.5% of a future fee, while transfers valued above USD 20 million had the lowest average sell-on fee at 13.5%.

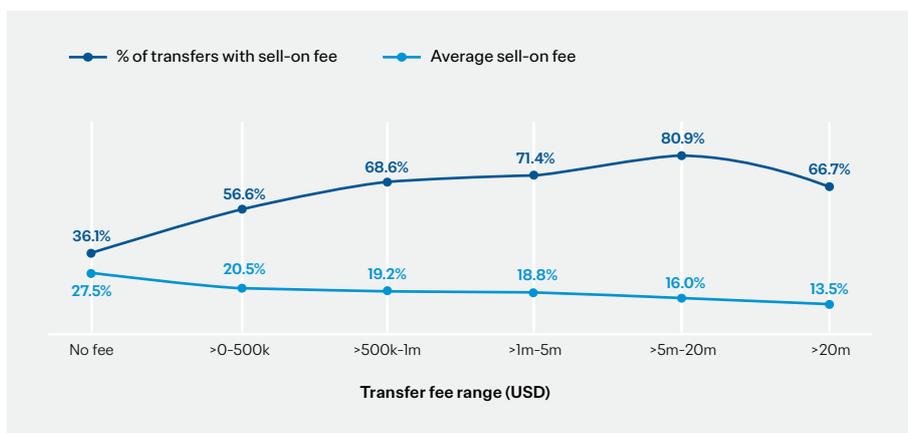


Figure 10: Percentage of transfers including a sell-on fee and average size of the sell-on fee grouped by size of the regular transfer fee in the underlying transfer (2025)

2.3 Top transfers

The table below shows the five biggest international transfers of 2025.

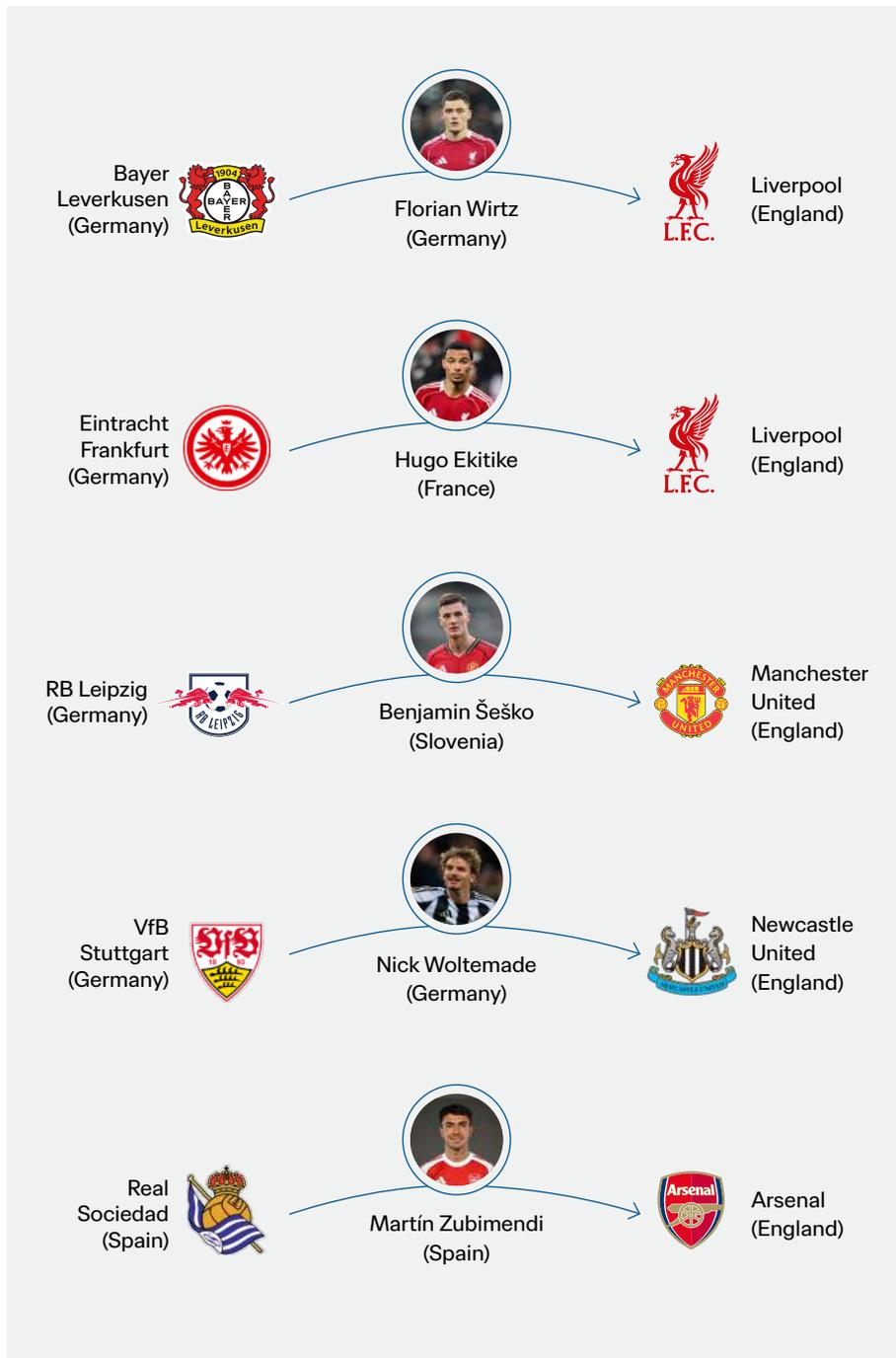


Figure 11: Top five international transfers by size of the transfer fee (2025)

2.4 Players and contracts

2.4.1 Player age

Players aged 18-23 were involved in the most international transfers (10,612) in 2025, and 22.5% of these transfers were with a transfer fee, which highlights clubs' focus on acquiring younger players with development potential. Peak transfer values, however, were observed at a later stage, as players aged 24-29 commanded the highest average transfer fee, namely USD 3.3 million. This trend indicates that clubs are willing to pay a premium for players who are either entering or already at their competitive peak rather than investing solely in future potential. In contrast, there was a marked decline in both the number of transfers involving players aged 30 and over and the value of the transfer fees involved, reflecting a reduced willingness from clubs to invest significantly in older players.

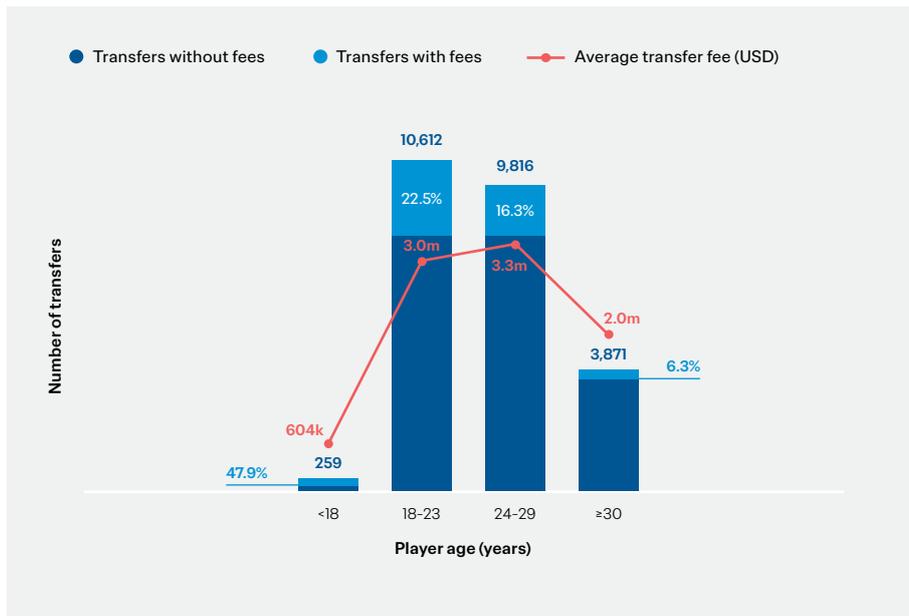


Figure 12: Number of transfers and average transfer fee by player age (2025)

Overall, this age distribution points to a more volume-driven approach for players aged 18-23 focused on development and future talent, and a more value-driven approach for players aged 24-29 aimed at securing immediate sporting impact with higher value players.

An interesting effect of players' relative age can be observed in the distribution of international transfers across the players' month of birth. While 12.1% of all transfers in the past ten years from 2016 to 2025 involved players born in the first month of the year, this share decreases towards the end of the year, with less than 7% of all transfers involving players born in December. As noted in the previous edition of this report, there are regional differences in this effect depending on the local rules based on which young players are placed into different cohorts.

This effect also prevails among the most elite players. For both transfers with fees of more than USD 10 million (representing the top 1% of transfer fees) and transfers involving yearly total fixed remuneration of more than USD 1 million (representing the top 5% of transfers by player remuneration), the picture is very similar. The share of transfers of players born in January stands at around 11.5% for both of these categories, and drops to around 6.5% for players born in December.

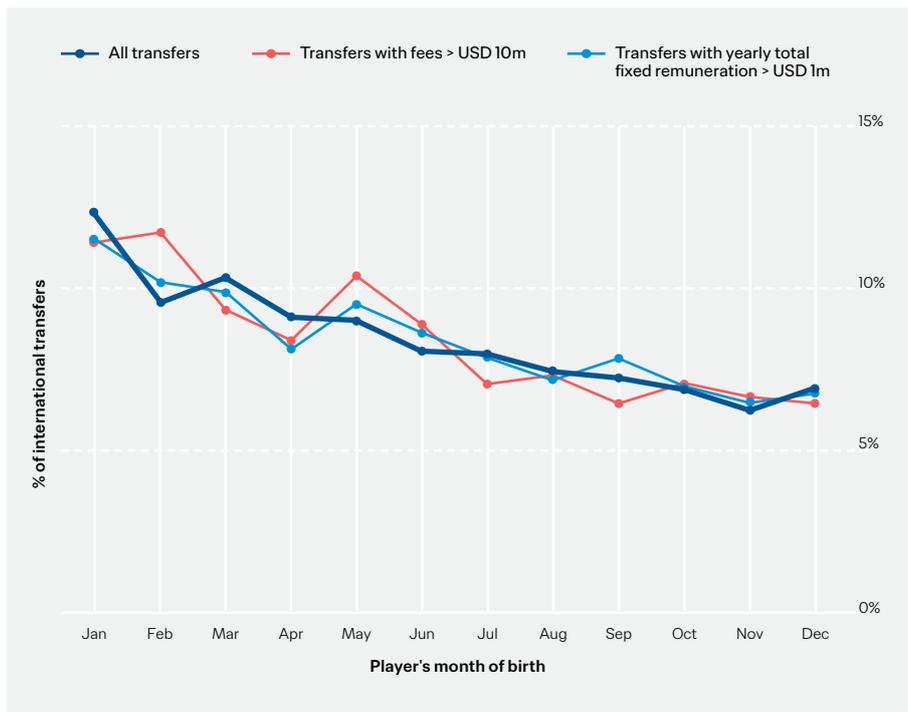


Figure 13: Distribution of international transfers (2016-2025) by player's month of birth

2.4.2 Trials

Trials play an important role in football, serving as short evaluation periods without formal remuneration, during which clubs can assess a player's skills and overall potential, and players can showcase their abilities. Typically, a trial involves a player training with a club for a defined period of time – sometimes participating in friendly matches – so that the club can decide whether to pursue the player further, which may include registration, offering a contract, or other steps depending on the player's development. For many young players, a trial can open the door to organised football, while for experienced players it provides an opportunity to explore new pathways and advance their careers.

Given that trials can involve movement between clubs – including internationally – in November 2022, FIFA introduced a dedicated framework within the FIFA Regulations on the Status and Transfer of Players (RSTP) supported by the Transfer Matching System (TMS). This framework ensures that trials are properly documented, with agreed conditions such as duration, expenses (including meals, accommodation, travel and others) and safeguarding measures, particularly for minors. Without these protections, trials could expose young players to exploitation or mistreatment. By combining transparency, accountability and robust standards, football can maintain trials as a fair and positive mechanism for talent identification and career development.

To reinforce these protections, the regulations set clear limits on the duration of trials to prevent abuse and provide certainty for both the player and club. Players aged 21 or younger may be on trial for a maximum of eight weeks per club in any one season, while players over 21 are limited to three weeks per club per season. These weeks do not need to be consecutive and can be split across the season of the inviting club.

For international trials involving minors, additional safeguards apply: trials are only permitted from the season in which the player turns 16 (or 15 if both the player and club are domiciled in Europe), and written parental consent is mandatory. These measures ensure that trials remain structured, time-bound and protective of young players' welfare.

The number of confirmed trials per year has increased in recent years, from 1,584 in 2023 to 2,366 in 2025. For the sake of completeness, the data reported in this subsection includes trials in both men's and women's football. In 2025, 6.1% of the 2,366 trials involved female players. By way of comparison, the share of international transfers in women's professional football was 9.0% of the total in men's and women's professional football combined.

Almost half of the players who went on a trial in 2025 were registered at another club as amateurs during the trial period. The remaining trials were split into roughly equal parts between players registered as professionals with another club and players who were not registered with another club at all. With an average duration of 31.4 days, trials of professional players were also the longest compared to those of non-registered and amateur players (11.2 and 17.9 days, respectively).

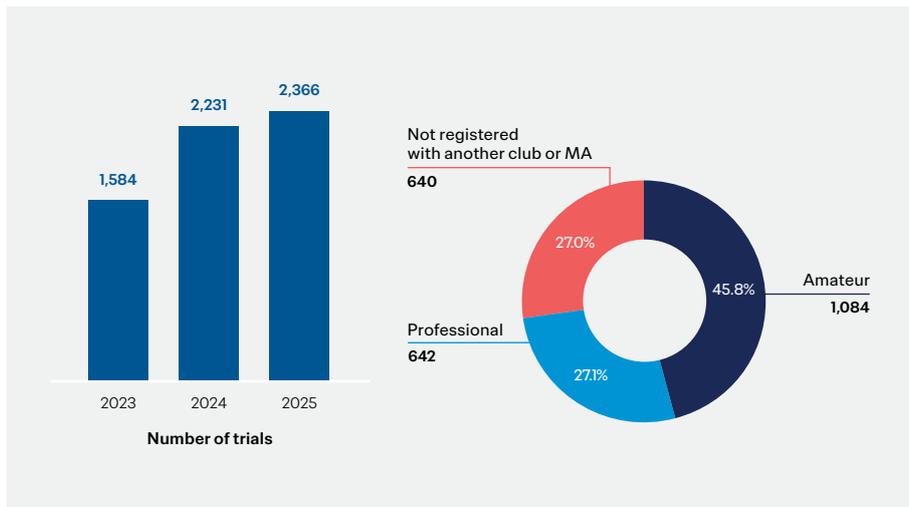


Figure 14: Development of confirmed trials since 2023 and distribution of trials by player status at the former club (2025)

Unsurprisingly, trials are particularly common for younger players who are at the onset of their football careers. Players aged 18 or below comprised more than 80% of all triallists in 2025. Older players go on trials much less frequently, with those older than 25 only making up a little over 2% of all trials. Clubs from Italy completed the highest number of trials in 2025 with a total of 717, followed by England (452), Germany (165), Spain (148) and Denmark (146). Three of the top five player nationalities represented in trials were European (British (221), French (151), Irish (128)) and the remaining two were African (Ivorian (116), Ghanaian (104)).

2.4.3 Contract duration and player salaries

In 2025, the average contract length for international transfers was 19.5 months.¹ However, there was wide variation in terms of duration, with contracts ranging from less than six months (16.1% of all transfers in 2025) to more than four years (4.9%). Over 60% of all contracts fell somewhere between six and 24 months.

As illustrated in Figure 16, younger players generally receive longer-term contracts, while older players tend to be offered shorter contracts.

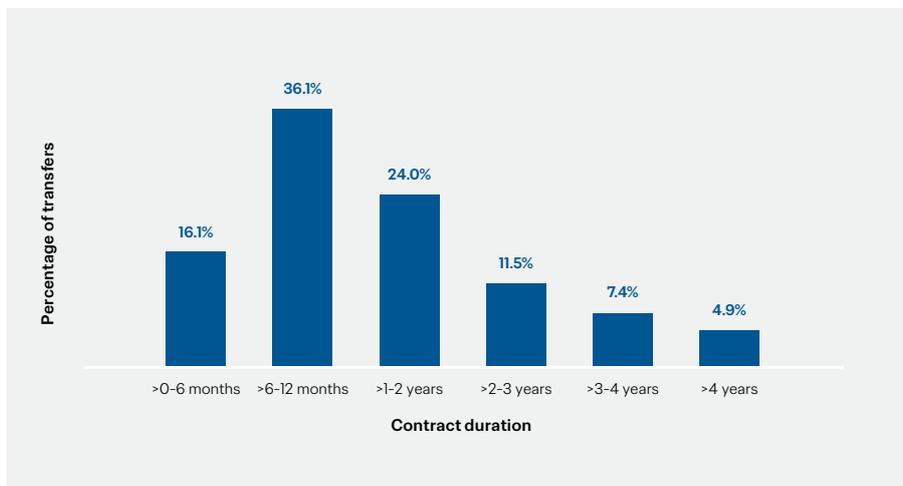


Figure 15: Distribution of contract duration in international transfers (2025)

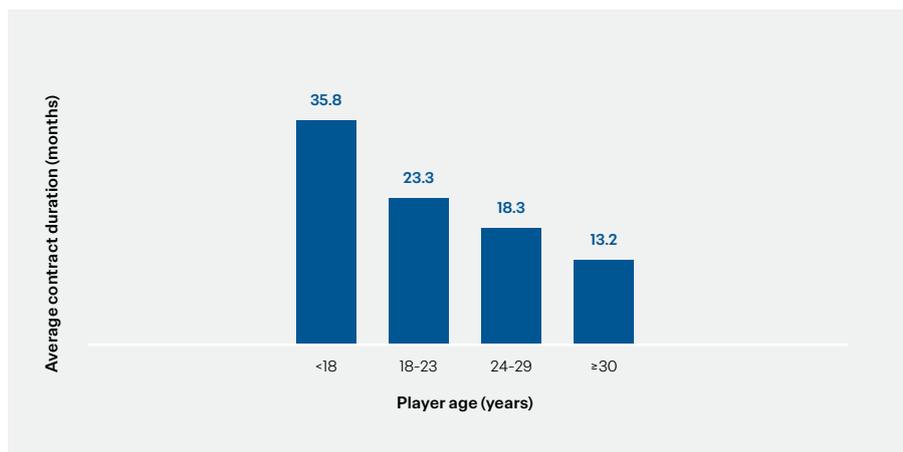


Figure 16: Average contract duration (in months) by player age (2025)

¹All statistics regarding contract durations and player salaries are excluding loans and returns from loans.

A player's total fixed remuneration represents the overall fixed amount that they will receive over the duration of their new employment contract, as recorded in TMS. This includes salaries, sign-on fees and any other payments that are contractually guaranteed by the new club, but excludes conditional compensation such as performance-related bonuses.

The yearly total fixed remuneration reflects the average annual amount that a player will earn based on the contract's length. In 2025, the median yearly total fixed remuneration was just under USD 29,000. As with contract durations, remuneration levels varied widely: more than 25% of transfers in 2025 involved yearly total fixed remuneration exceeding USD 100,000, while only 4.3% of transfers offered more than USD 1 million per year.

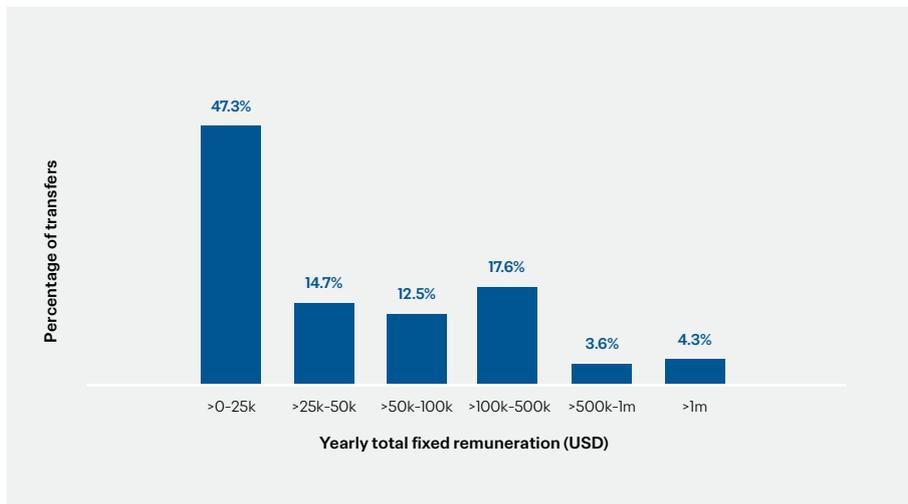


Figure 17: Distribution of yearly total fixed remuneration in international transfers (2025)

2.4.4 Player nationalities

In 2025, the players involved in international transfers represented 186 different nationalities, up from 176 in the previous year. Of the 24,558 transfers completed, 10,226 – or 41.6% – involved players from the ten most common nationalities. Brazilian players accounted for by far the largest share, with 2,326 transfers, followed by players from Argentina (1,207), France (1,185), Nigeria (1,090) and the United Kingdom (1,057). All five of these countries also made up the top 5 in 2024.

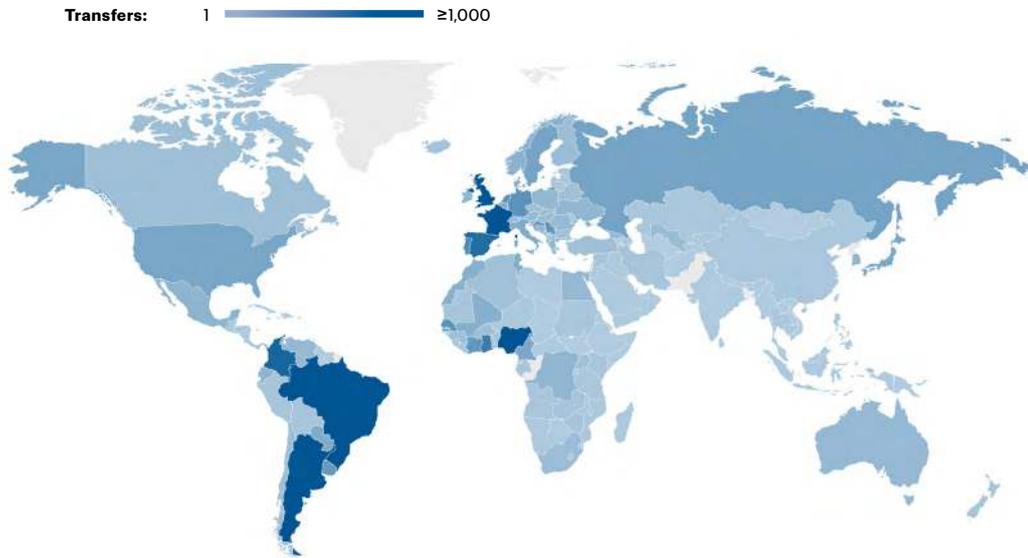


Figure 18: Player nationalities by number of international transfers in 2025

French players led the way in terms of clubs' spending on transfer fees, with USD 1.67 billion being spent to secure their services in 2025. They were followed by players from Brazil (USD 1.21 billion), the Netherlands (USD 780.7 million), Spain (USD 662.6 million) and Germany (USD 627.6 million). Of the 186 nationalities represented across all transfers in 2025, 135 were involved in at least one transfer that included a fee, an increase from the 127 recorded in the previous year. More than half of all money invested in transfer fees in 2025 – USD 7.39 billion of USD 13.08 billion – was spent on players of the top ten nationalities.

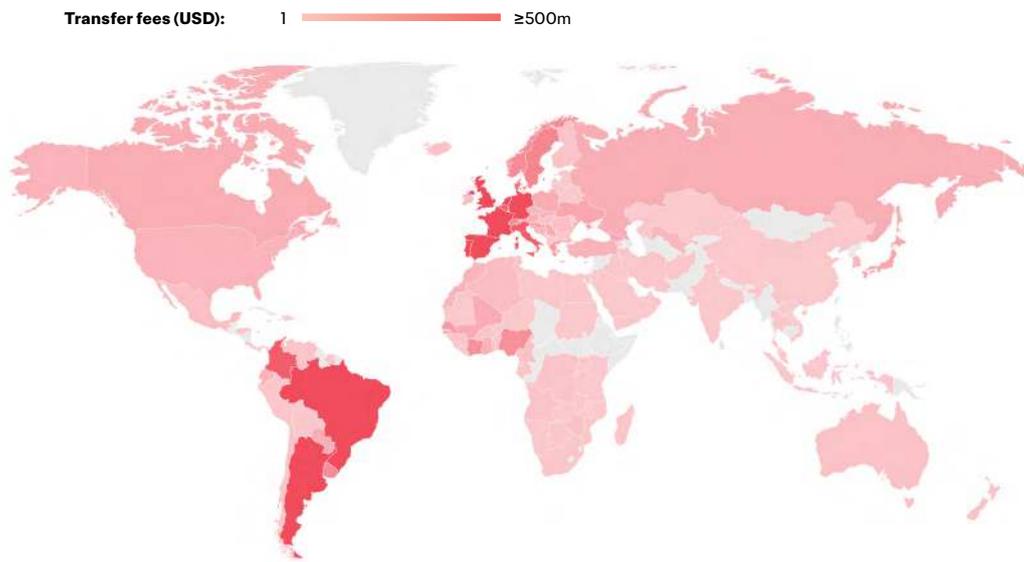


Figure 19: Player nationalities by spending on international transfer fees in 2025

2.5 Geographical overview

2.5.1 Transfers by confederation

Nearly two thirds of all transfers in 2025 (64.3%) took place between clubs within the same confederation (as shown in the diagonal values in Figure 20). Transfers between UEFA clubs accounted for the largest share, namely 41.2% of all transfers (10,119). The next largest flows were within CAF (1,974 transfers), followed by CONMEBOL (1,717) and the AFC (1,396). The fifth largest group (1,322) consisted of players moving from UEFA to the AFC.

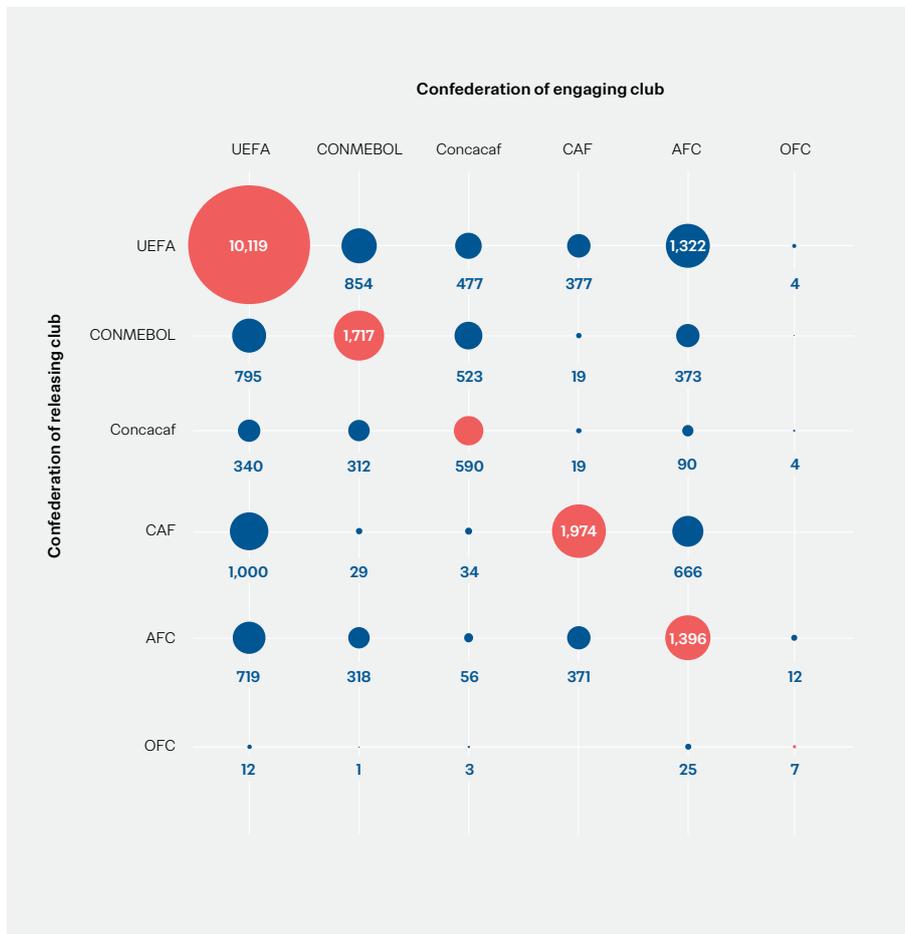


Figure 20: Number of transfers between and within confederations (2025)

Europe continues to dominate transfer fee expenditure, with clubs from UEFA accounting for over 80% of global spending in 2025, totalling USD 10.72 billion, a substantial increase on the USD 6.96 billion spent by UEFA clubs in 2024. This was led by clubs from England (USD 3.82 billion), Germany (USD 1.28 billion) and Italy (USD 1.20 billion). The AFC ranked second in terms of transfer fee spending, with Asian clubs accounting for USD 1.21 billion, or 9.3%, of the global total. This figure was largely driven by clubs from Saudi Arabia, Qatar and the United Arab Emirates, whose expenditures reached USD 906.9 million, USD 128.9 million and USD 106.6 million, respectively.

UEFA clubs were also the largest recipients of transfer fees in 2025, collecting a total of USD 11.24 billion, again a marked increase on the USD 6.94 billion received in 2024. Clubs from CONMEBOL ranked second, receiving USD 1.11 billion in transfer fees.

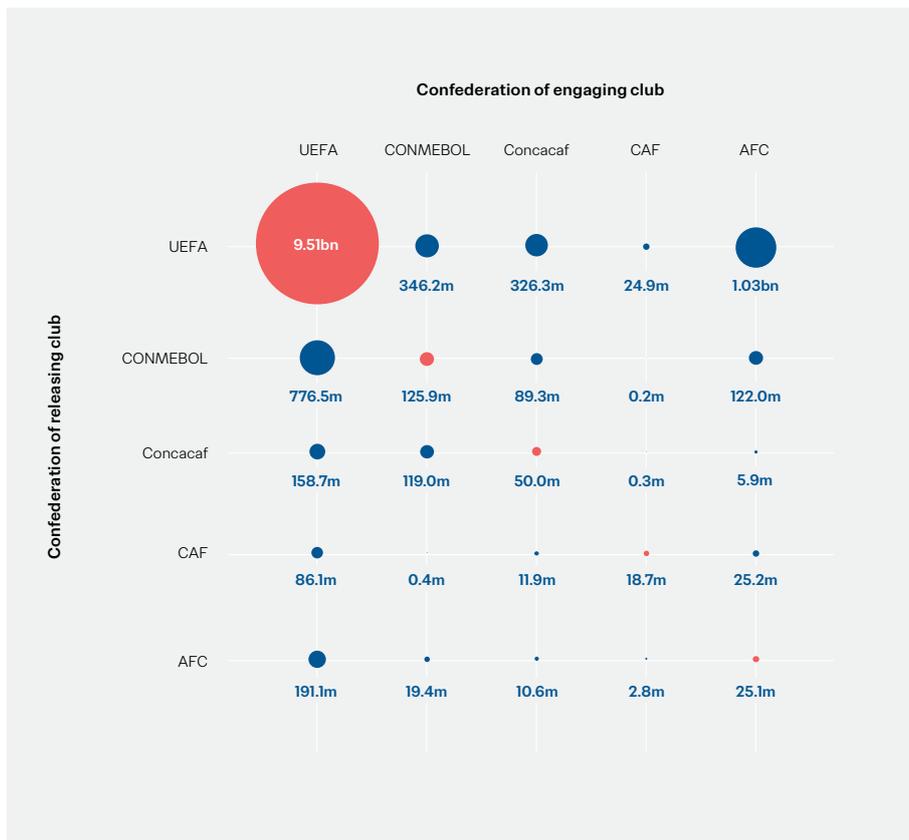


Figure 21: Spending on transfer fees between and within confederations (2025)

2.5.2 Transfers by association

The following maps provide an overview of global transfer activity in 2025, illustrating the distribution of incoming and outgoing transfers as well as the transfer fees spent and received by association. More detailed statistics for each individual association are available online on the [Global Transfer Report website](#).

The top four associations led the way for both incoming and outgoing transfers. In terms of incoming transfers, Brazil topped the list with 1,190 arrivals, followed by Portugal (774), England (769) and Spain (623). Overall, 161 of the 211 FIFA Member Associations recorded at least one incoming transfer in 2025.

Among associations with at least 100 incoming transfers in 2025, the association with the highest growth rate compared to 2024 in each confederation was Azerbaijan (UEFA), Brazil (CONMEBOL), Mexico (Concacaf), Libya (CAF) and Kyrgyz Republic (AFC).

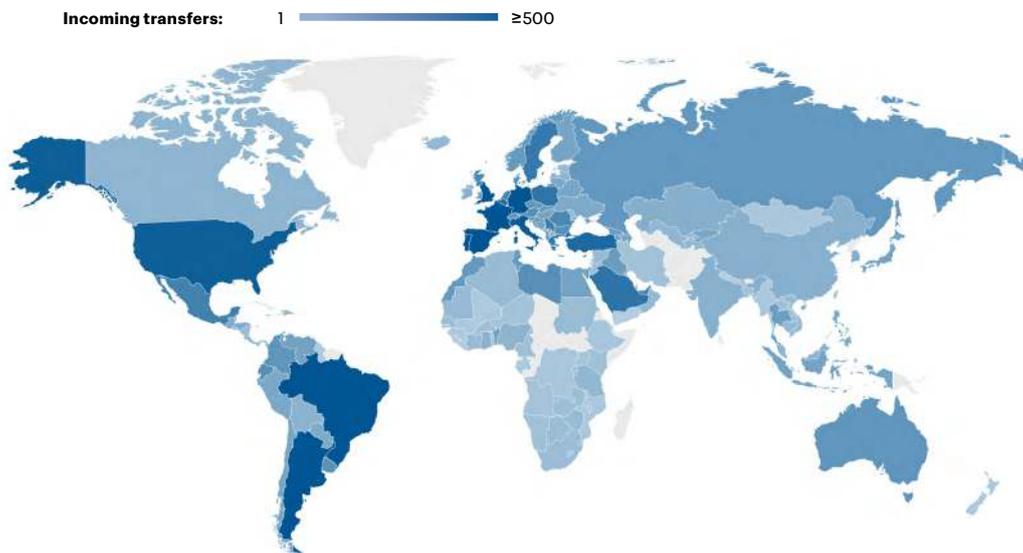


Figure 22: Associations by number of incoming international transfers in 2025

Brazil also topped the list of outgoing transfers, with a total of 1,005, followed by England (942), Spain (895) and Portugal (834). Figure 23 shows that 186 associations recorded at least one outgoing transfer in 2025.

Among associations with at least 100 outgoing transfers in 2025, the association with the highest growth rate compared to 2024 in each confederation was Andorra (UEFA), Paraguay (CONMEBOL), Costa Rica (Concacaf), South Africa (CAF) and India (AFC).

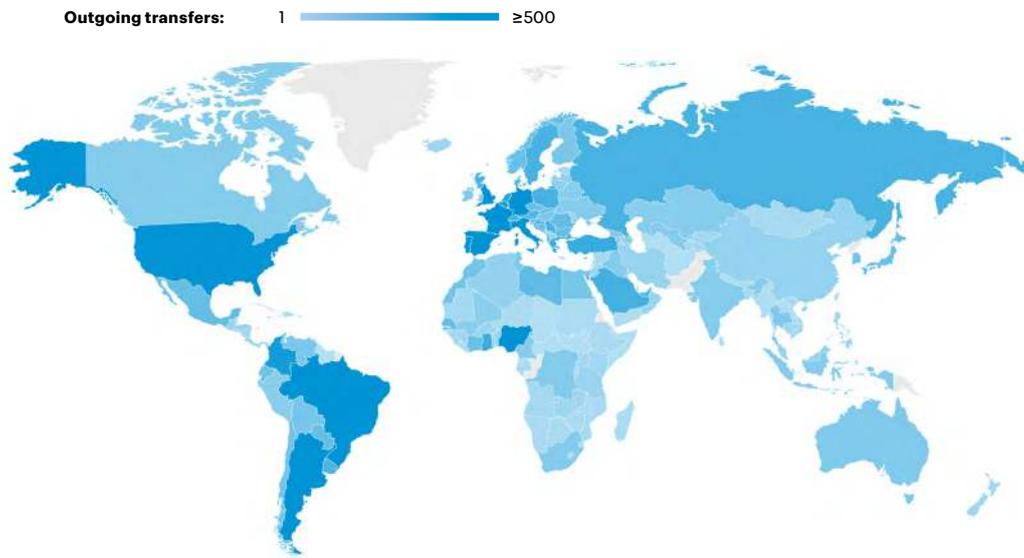


Figure 23: Associations by number of outgoing international transfers in 2025

Clubs from England once again led the way in transfer fee spending, totalling USD 3.82 billion in 2025, a significant increase on their USD 1.88 billion in 2024. Clubs from Germany (USD 1.28 billion), Italy (USD 1.20 billion), France (USD 953.4 million) and Saudi Arabia (USD 906.9 million) completed the top five.

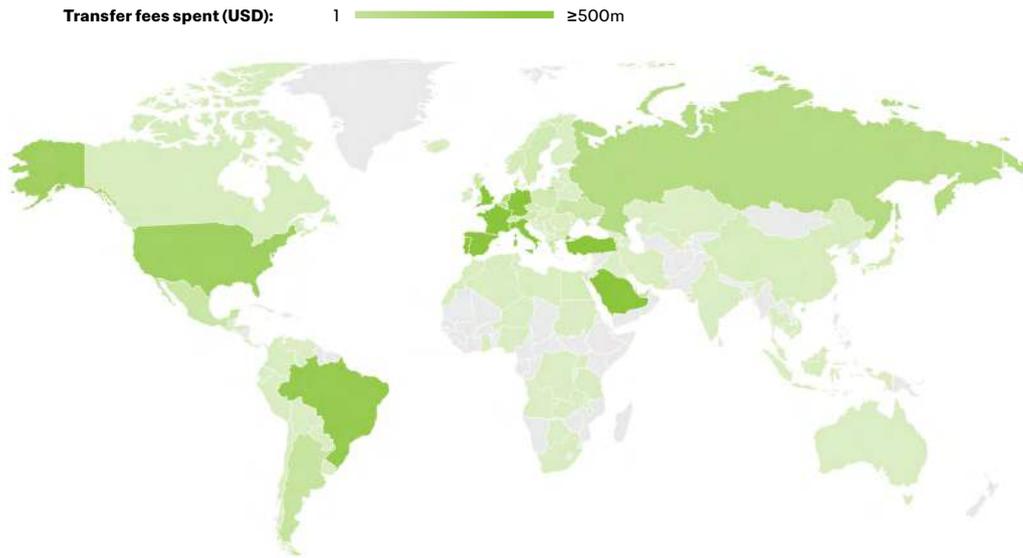


Figure 24: Associations by spending on international transfer fees in 2025

English clubs were also the largest recipients of transfer fees, collecting USD 1.77 billion. They were followed by French clubs with USD 1.71 billion, and then by clubs from Germany (USD 1.49 billion), Italy (USD 1.10 billion) and Spain (USD 929.1 million).

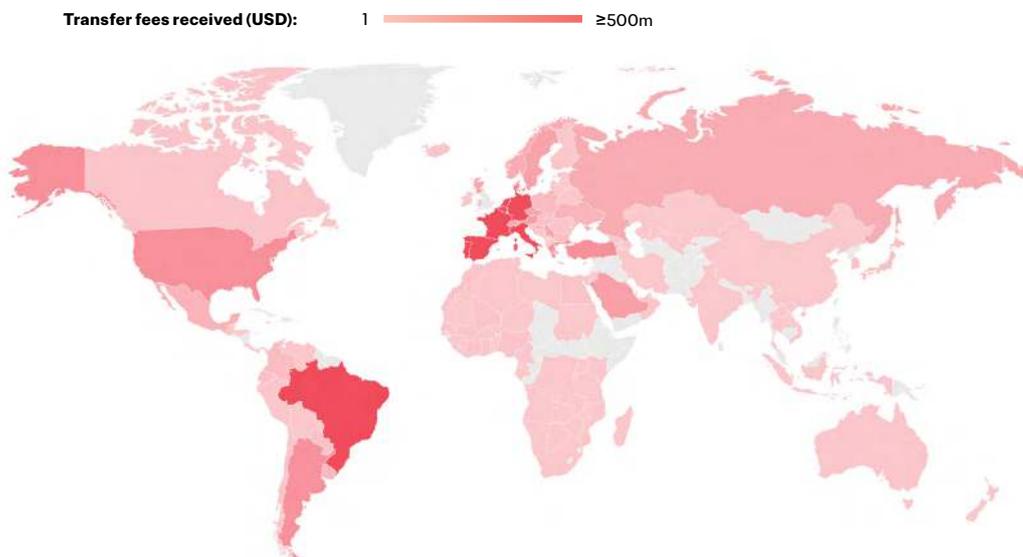


Figure 25: Associations by receipts from international transfer fees in 2025

As depicted in Figure 26, the two largest transfer streams were for players moving between Brazil and Portugal, with 184 transfers from Brazil to Portugal, and 180 in the opposite direction. The most significant stream in terms of spending on transfer fees was Germany to England, with 51 moves for a total of USD 1.04 billion. Visit the [Global Transfer Report website](#) to explore the top five transfer streams for each of the 211 FIFA Member Associations.

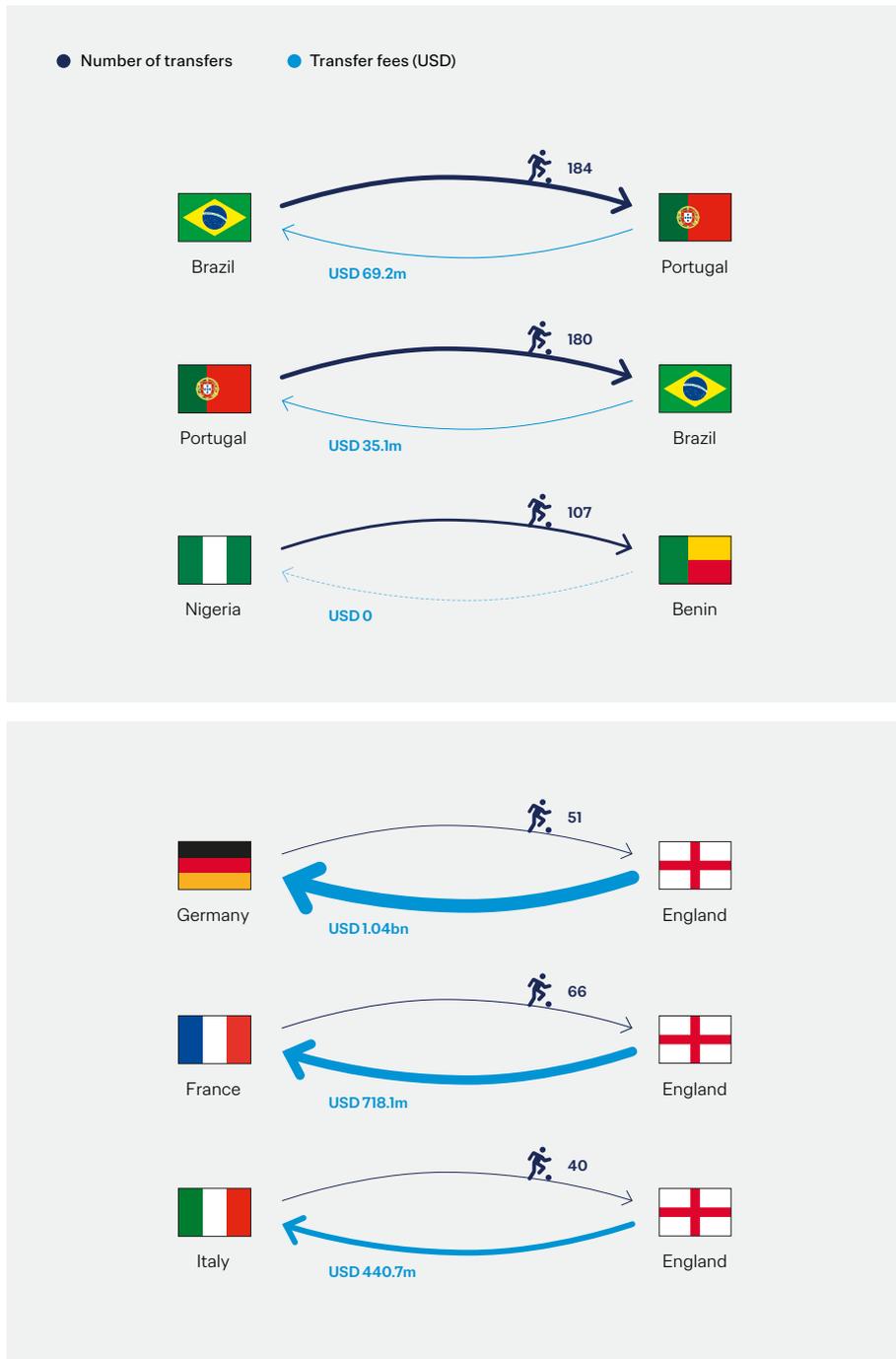


Figure 26: Top three transfer streams in terms of number of transfers and spending on transfer fees (USD) in 2025

As shown in Figure 27, most associations received more from outgoing transfers than they spent on incoming ones, as reflected by the concentration of associations above the dashed line. Of the 135 associations involved in transfers with fees, only 29 are below the diagonal, leaving 106 (78.5%) making a net profit. This is also an increase from 2024, when 72.7% of associations made a net profit.

In 29 associations, clubs received fees for outgoing transfers but did not incur any spending on incoming transfers. Conversely, five associations had clubs that spent on transfer fees without receiving any money from outgoing transfers. These associations are shown along the respective axes in Figure 27.

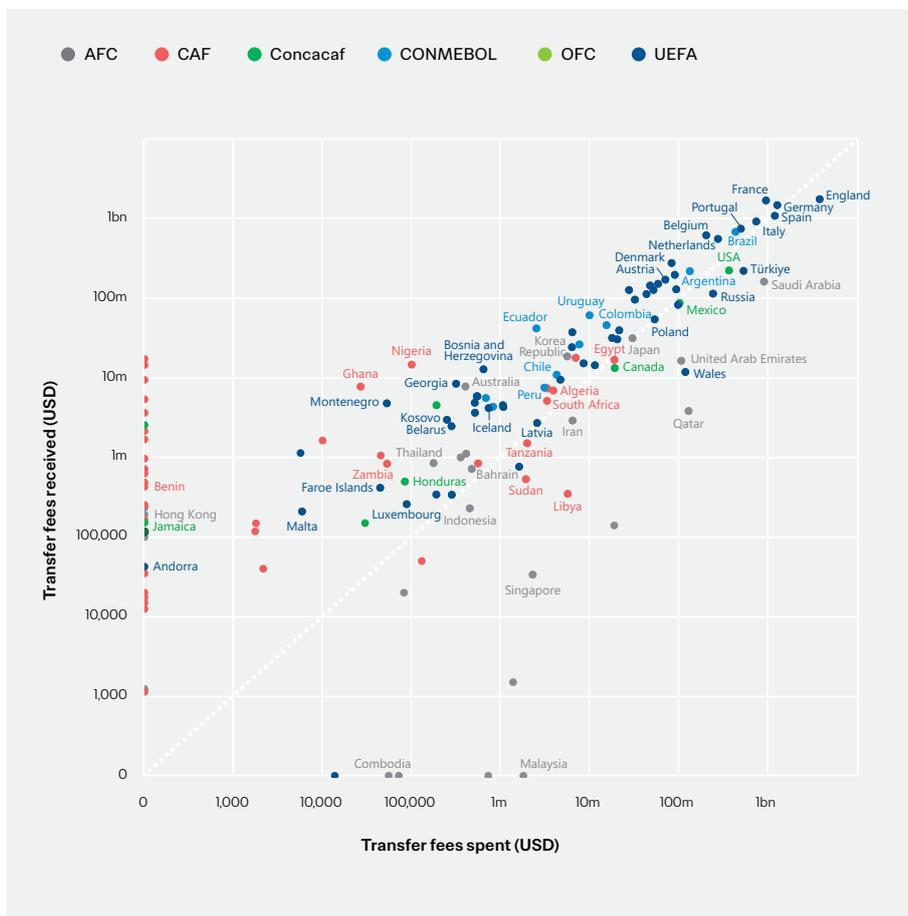


Figure 27: Distribution of associations by transfer fees spent and received in 2025

2.6 Club characteristics

A total of 5,283 clubs participated in international transfers in 2025, with 4,894 clubs registering at least one incoming transfer and 2,073 recording at least one outgoing transfer. This imbalance reflects the fact that transfers involving out-of-contract players – which typically do not require a releasing club – accounted for more than 60% of all transfers, making a lower number of releasing clubs both normal and expected.

Transfer activity varied considerably at the club level. While most clubs completed no more than five transfers during the year, a small number were involved in more than 20 transfers.

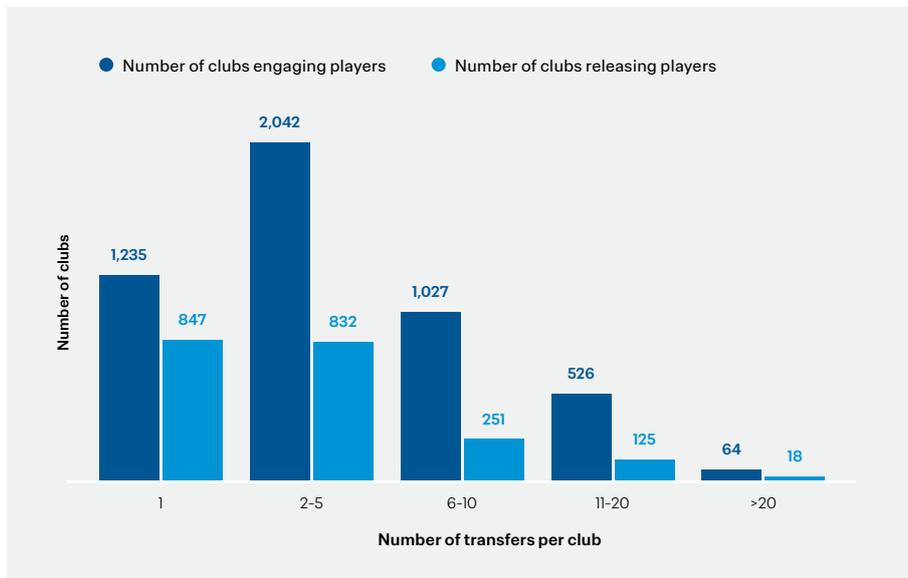


Figure 28: Distribution of clubs by number of incoming and outgoing transfers

Of the 1,884 clubs involved in at least one transfer that included a fee in 2025, 1,204 (63.9%) generated higher transfer fee receipts from outgoing transfers than they spent on incoming ones. These clubs are shown above the diagonal line in Figure 29. A total of 825 clubs recorded both incoming and outgoing transfers with fees. As a result, the majority of clubs (1,059) are positioned on the axes of the graph: 389 clubs incurred transfer fee spending without receiving any fees, while 670 clubs received fees from at least one outgoing transfer without making any incoming transfers with fees.

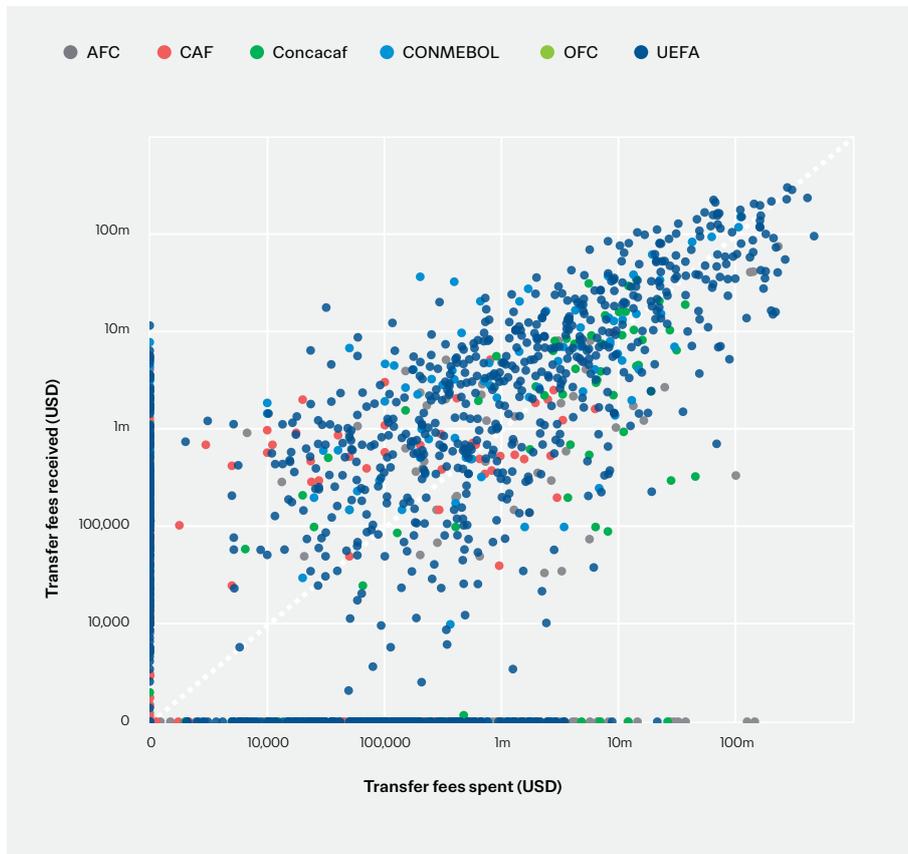


Figure 29: Distribution of clubs by transfer fees spent and received in 2025

2.6.1 Top spending clubs in 2025

The following pages present the leading clubs within each confederation based on their transfer fee spending, along with changes in their rankings compared to 2024. Due to the small number of transfers with fees involving clubs from the OFC (no incoming and only one outgoing transfer with fees in 2025), only clubs from UEFA, CONMEBOL, Concacaf, the AFC and CAF are shown here.

Rank	Change	Club
1	▲ +22	 Manchester City (England)
2	▲ +92	 Liverpool (England)
3	▲ +4	 Chelsea (England)
4	▲ +24	 Bayer Leverkusen (Germany)
5	▲ +6	 RB Leipzig (Germany)
6	▲ +103	 Sunderland AFC (England)
7	▲ +19	 Wolverhampton Wanderers FC (England)
8	▲ +30	 Tottenham Hotspur (England)
9	▲ +7	 Arsenal (England)
10	▲ +4	 Nottingham Forest (England)
11	▲ +42	 Como 1907 S.R.L. (Italy)
12	▲ +5	 AC Milan (Italy)
13	▲ +20	 Real Madrid C.F. (Spain)
14	▲ +21	 Racing Club Strasbourg Alsace (France)
15	▼ -13	 Manchester United (England)
16	▲ +27	 Fenerbahçe A.S. (Türkiye)
17	▲ +20	 Galatasaray A.S. (Türkiye)
18	▼ -5	 AFC Bournemouth (England)
19	▲ +309	 Newcastle United FC (England)
20	■ =	 Olympique de Marseille (France)

Figure 30: Top 20 clubs from UEFA by spending on transfer fees in 2025

Rank	Change	Club
1	▲ +7	 Palmeiras (Brazil)
2	▼ -1	 Botafogo (Brazil)
3	■ =	 Flamengo (Brazil)
4	■ =	 River Plate (Argentina)
5	▲ +14	 Boca Juniors (Argentina)
6	▲ +35	 Santos (Brazil)
7	▲ +5	 Bahia (Brazil)
8	▲ +2	 Fluminense (Brazil)
9	▼ -7	 Cruzeiro (Brazil)
10	▼ -5	 Vasco da Gama (Brazil)

Figure 31: Top ten clubs from CONMEBOL by spending on transfer fees in 2025

Rank	Change	Club
1	▲ +4	 Atlanta United FC (USA)
2	▲ +11	 LAFC (USA)
3	▲ +21	 Portland Timbers (USA)
4	▲ +25	 FC Cincinnati (USA)
5	▲ +15	 Austin FC (USA)
6	▲ +45	 San Diego FC (USA)
7	▲ +3	 Charlotte MLS (USA)
8	▼ -4	 Cruz Azul (Mexico)
9	▼ -8	 Deportivo Toluca (Mexico)
10	▲ +2	 New England Revolution (USA)

Figure 32: Top ten clubs from Concacaf by spending on transfer fees in 2025

Rank	Change	Club
1	▲ +3	 Al Nassr (Saudi Arabia)
2	■ =	 Al Hilal SFC (Saudi Arabia)
3	▲ +2	 Al Ahli (Saudi Arabia)
4	▼ -1	 Al Qadsiah (Saudi Arabia)
5	▲ +124	 Neom (Saudi Arabia)
6	▼ -5	 Al Ittihad (Saudi Arabia)
7	■ =	 Al-Duhail SC (Qatar)
8	▼ -2	 Al-Sadd SC (Qatar)
9	▲ +10	 Al Wasl (United Arab Emirates)
10	■ =	 Al Jazira (United Arab Emirates)

Figure 33: Top ten clubs from the AFC by spending on transfer fees in 2025

Rank	Change	Club
1	▲ +1	 Al Ahly (Egypt)
2	▲ +6	 Zamalek (Egypt)
3	▲ +64	 Pyramids FC (Egypt)
4	▲ +21	 Alittihad Tripoli SC (Libya)
5	▼ -1	 Wydad AC (Morocco)
6	▲ +17	 RSB (Renaissance Sportive De Berkane) (Morocco)
7	▼ -4	 Espérance Sportive de Tunis (Tunisia)
8	▲ +28	 JSK (Algeria)
9	▼ -8	 Mamelodi Sundowns (South Africa)
10	▲ +7	 Kaizer Chiefs FC (South Africa)

Figure 34: Top ten clubs from CAF by spending on transfer fees in 2025



3.

Women's professional football

3.1 Global overview

Global spending on international transfer fees in women's professional football once again had a record year, skyrocketing to a total of USD 28.6 million, an 83.6% increase from 2024. The number of clubs involved in transfers with fees also hit a new high, with 135 clubs spending money on transfer fees and 155 clubs receiving fees from at least one outgoing transfer in 2025.

International transfer activity also grew, with 2,440 transfers completed in 2025 – an increase of 6.3% over the previous year. In total, 756 clubs worldwide took part in these transactions. Although most transfers continued not to involve fees, the share of transfers with fees rose to a record 11.8% in 2025.

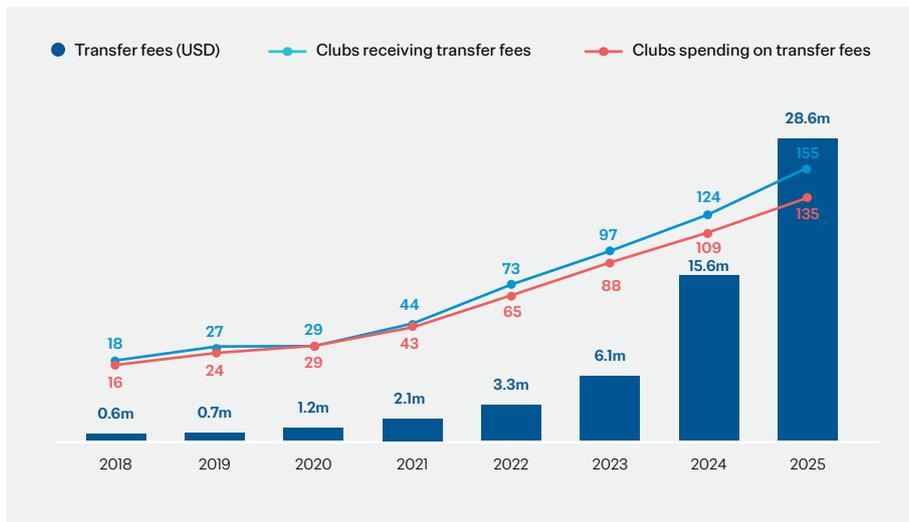


Figure 35: Development of spending on transfer fees and number of clubs with fees



Figure 36: Development of number of transfers and number of clubs involved

As in the men's game, transfer activity in women's professional football peaks around mid-year, with nearly 60% of all transfers and transfer fee spending occurring between July and September. The distinct peak in the month of September was primarily driven by the two transfers with the highest fees in 2025, both of which occurred in the first week of the month. A secondary concentration of activity is observed at the start of the year, as in men's professional football.

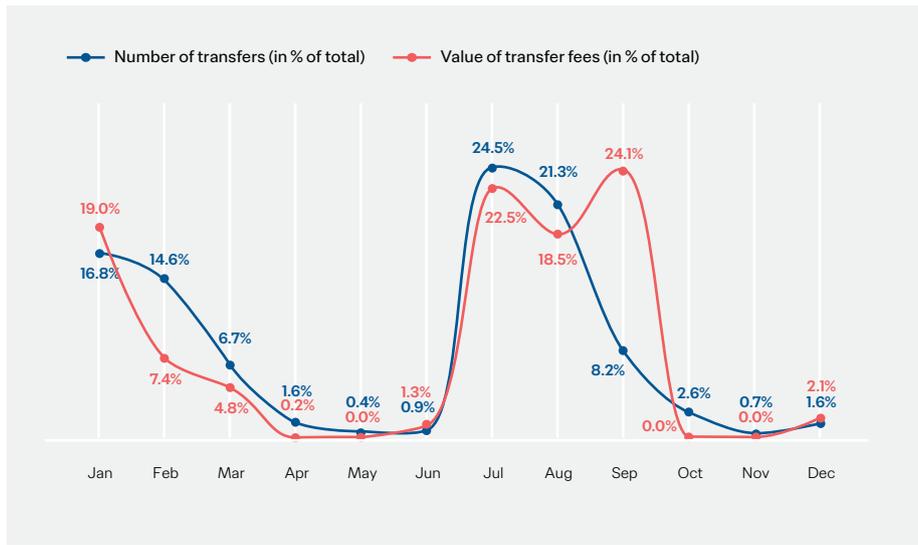


Figure 37: Distribution of number of transfers and spending on transfer fees across the year in 2025

3.2 Transfer fees and transfer types

3.2.1 Transfer fees

The majority of transfer fees in 2025 were set as fixed fees, totalling USD 24.5 million, or 85.7% of the overall sum. An additional USD 3.5 million, or 12.2%, consisted of conditional fees. USD 0.6 million (2.1%) was spent on transfers involving a release (buy-out) fee in 2025, a marked difference to the previous year, when there were no such transfers.

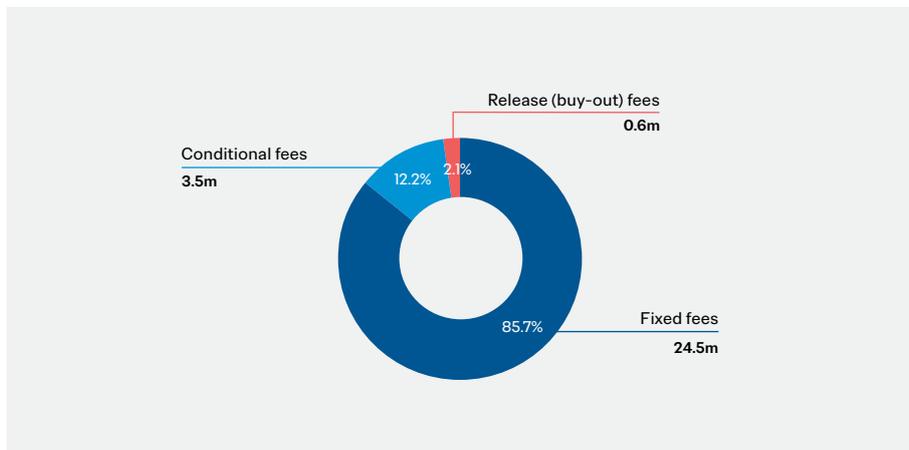


Figure 38: Transfer fees in USD by type (2025)

The vast majority of transfers (81.4%) involved players who were out of contract, yet these transfers only accounted for 2.1% of the total transfer fee spending in 2025. Conversely, permanent transfers represented only 11.8% of all transfers but accounted for 94.8% of total transfer fees. The remaining transfers consisted of loans (4.8%) and players returning to their parent clubs following loan spells abroad (2.0%).

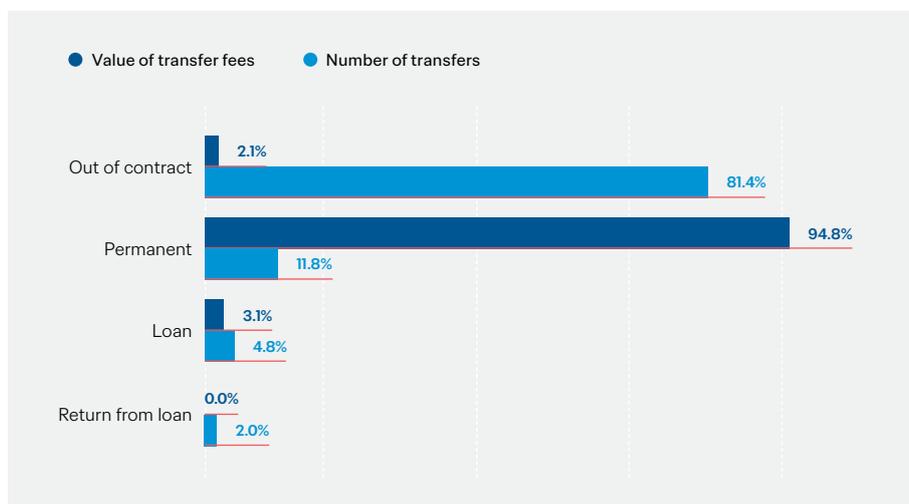


Figure 39: Distribution of number of transfers and value of transfer fees by transfer type (2025)

3.2.2 Sell-on fees

The number of transfers involving a sell-on fee rose again in 2025, reaching a new high of 125 such transfers, an increase of 35.9% compared to 2024. Despite the increase in the number of transfers, the percentage of transfers with a sell-on fee remained level at around 31%. While this proportion has increased steadily over time, it remains below the level observed in men's football, where just over 50% of eligible transfers included a sell-on fee in 2025.

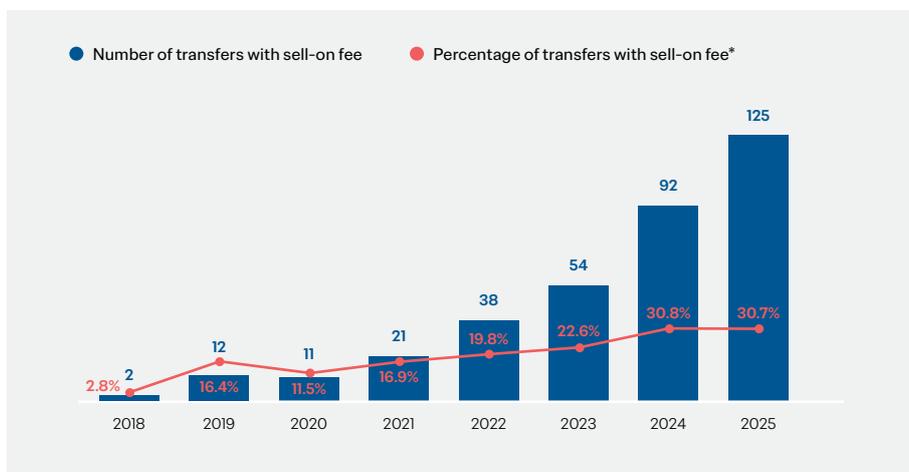


Figure 40: Development of number and percentage of transfers including a sell-on fee

The average sell-on fee in 2025 increased to 17.3% from 16.9% in 2024. However, most transfers with sell-on fees in 2025 were within the 0-10% range, whereas most were between 10% and 20% in 2024. Sell-on fees are still rarely above 40%, with only three of 125 transfers in 2025 falling within that category. Again, the highest sell-on fee agreed in 2025 was 50% of a possible future transfer fee.

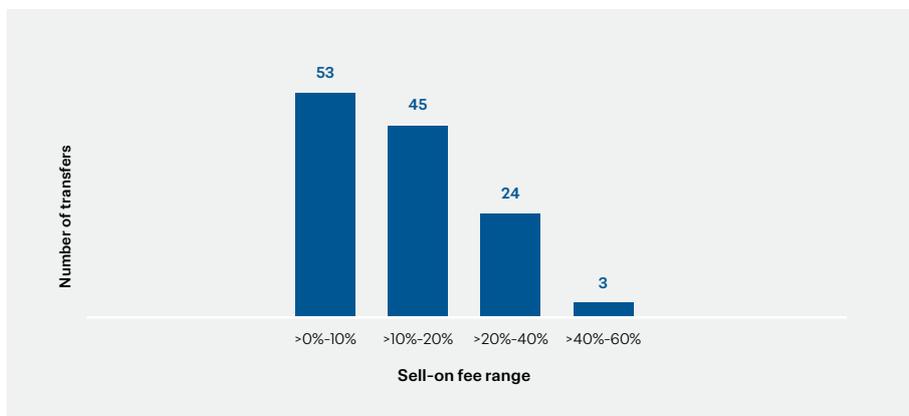


Figure 41: Distribution of transfers by size of the sell-on fee (2025)

*The relative share refers to all transfers excluding transfers out of contract and returns from loans as they cannot include sell-on fees.

As illustrated in Figure 42, sell-on fees are most often seen in transfers of younger players and become less common as players age. This trend is consistent with men's professional football. In 2025, transfers involving players younger than 18 included a sell-on fee 50.0% of the time, whereas transfers involving players aged 30 and above only had a sell-on fee 13.9% of the time.

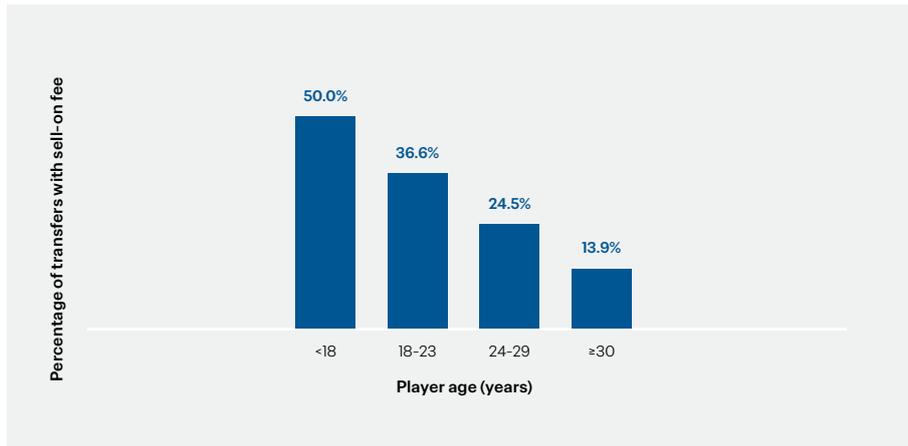


Figure 42: Percentage of transfers including a sell-on fee by player age (2025)



3.3 Top transfers

The five biggest international transfers in women's professional football in 2025 are shown in Figure 43 below.



Figure 43: Top five international transfers by size of the transfer fee (2025)

3.4 Players and contracts

3.4.1 Player age

The average age of players transferring internationally in 2025 was 24.3 years at the time of the transfer. The average age of players involved in transfers with fees was slightly lower at 23.4 years, and slightly higher in transfers without fees at 24.5 years. The global average transfer fee amounted to USD 99,600, jumping from USD 78,200 in 2024.

Players aged between 18 and 23 recorded the highest volume of transfers with fees, while players between the ages of 24 and 29 accounted for the highest average transfer fee, indicating a more volume-driven approach to signing younger players versus a more value-driven approach to signing players with more experience. The average transfer fee was lowest among players under the age of 18.

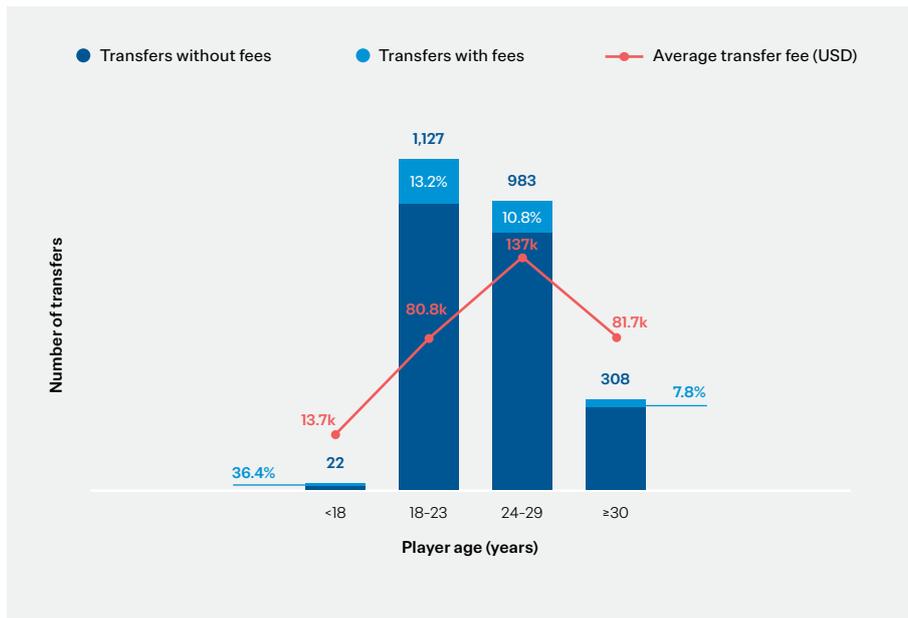


Figure 44: Number of transfers and average transfer fee by player age (2025)

3.4.2 Contract duration and player salaries

In 2025, clubs signing players internationally offered contracts averaging 16.3 months in length. Over 40% of all contracts were between six and 12 months. Long-term agreements remain uncommon in women's football, with only 5.5% of contracts concluded in 2025 extending beyond three years. As in the men's game, younger players are more likely to receive longer contracts, and in 2025, those under 18 secured agreements lasting an average of 27.9 months.

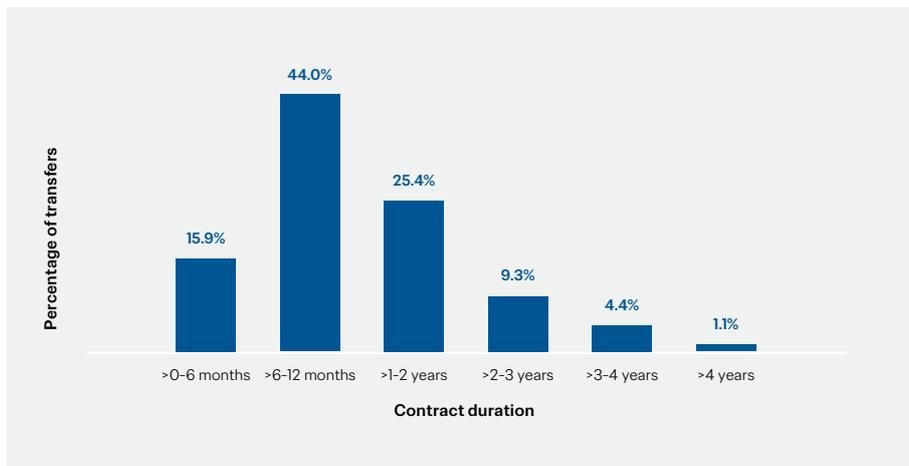


Figure 45: Distribution of contract durations in international transfers 2025

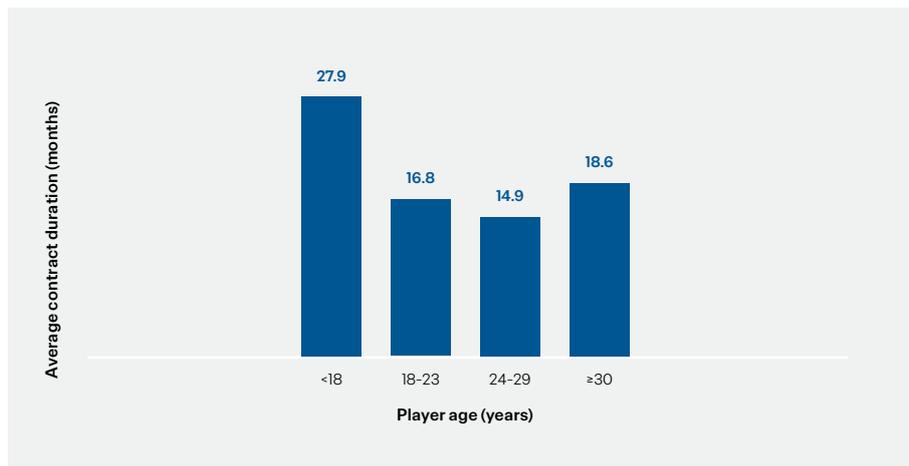


Figure 46: Average contract duration (months) by player age (2025)

In 2025, the median annual fixed salary agreed in international transfers was USD 19,800. More than one fifth of players (21.7%) earned over USD 50,000 per year, a substantial increase from 17.4% in 2024. For the first time ever, 2025 saw contracts in women's professional football with annual fixed remuneration exceeding USD 1 million. However, contracts offering such large amounts are still rare, with only 0.5% of all contracts concluded in 2025 providing more than USD 500,000 in fixed remuneration per year.

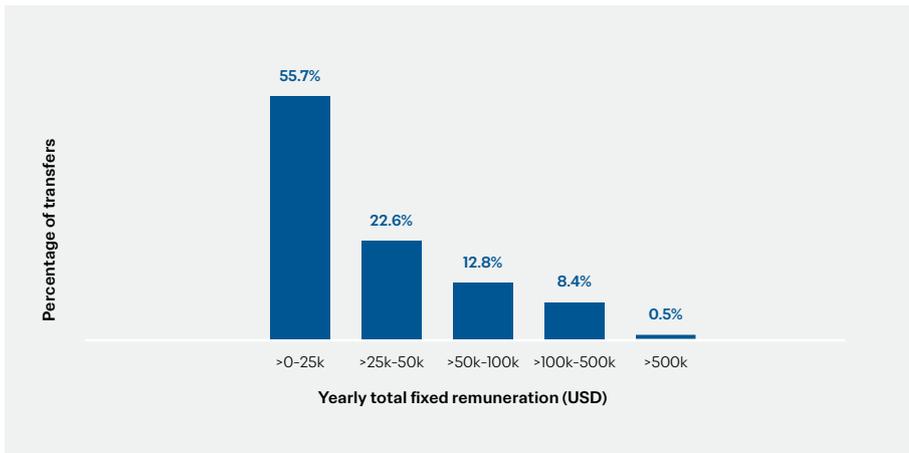


Figure 47: Distribution of yearly total fixed remuneration in international transfers 2025

3.4.3 Player nationalities

A total of 129 nationalities were involved in international transfers in 2025. Players from the United States were the most in-demand (240 transfers), followed by British (108), Nigerian (94), Colombian (89) and Canadian (87) players.

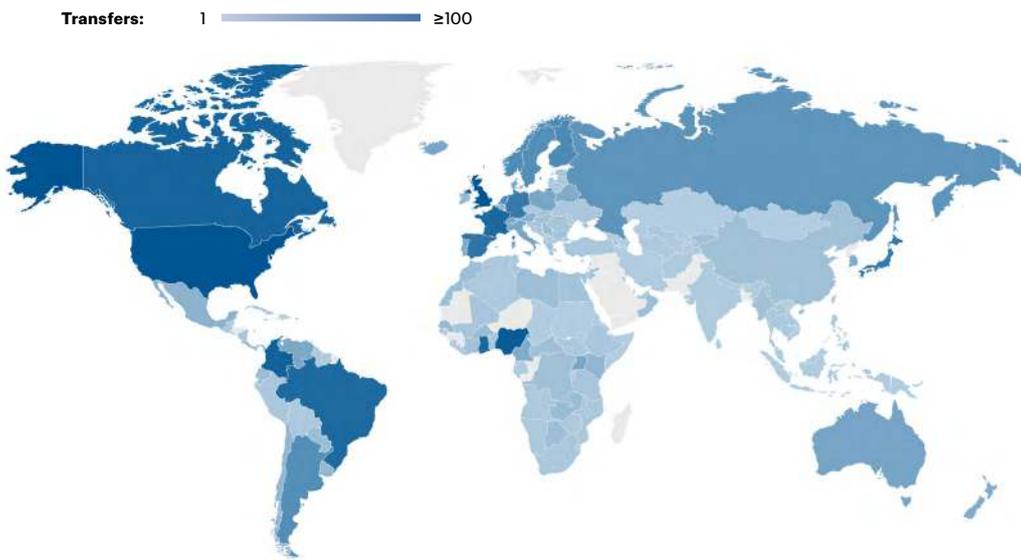


Figure 48: Player nationalities by number of international transfers in 2025

Players from the United States also topped the charts in terms of spending on transfer fees, with USD 4.1 million. This was far greater than 2024's leading amount, USD 1.9 million in transfers of Brazilian players. In 2025, Brazilians ranked second for spending on transfer fees with USD 3.1 million, followed by French (USD 2.7 million), Mexican (USD 1.7 million) and Japanese (USD 1.6 million) players. Of the 129 nationalities involved in transfers, 54 had at least one transfer that included a fee.

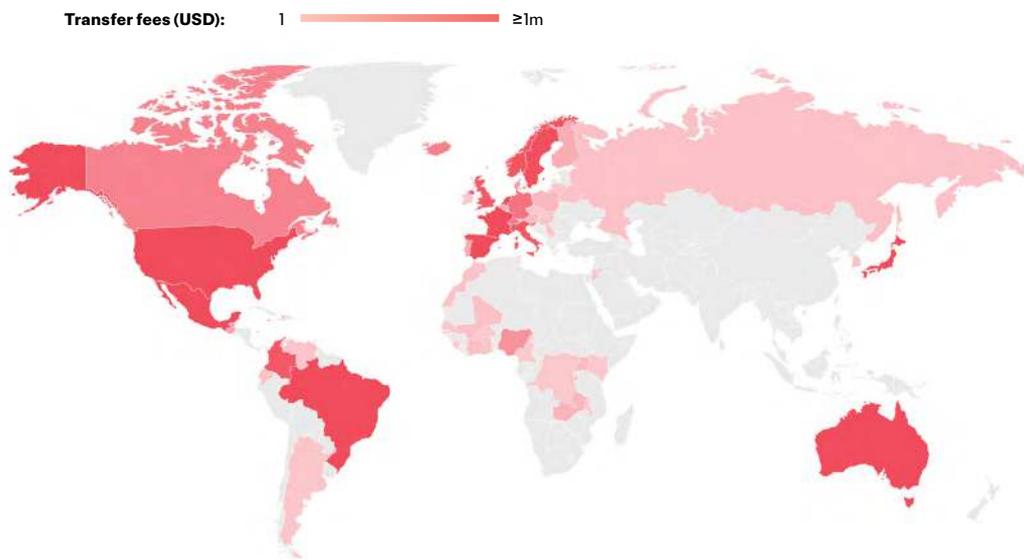


Figure 49: Player nationalities by spending on international transfer fees in 2025

3.5 Geographical overview

3.5.1 Transfers by confederation

Most transfers in 2025 (60.5%) took place between clubs within the same confederation, as shown by the values on the diagonal in Figure 50. Moves within UEFA accounted for the largest share, representing 43.4% of all transfers. The next biggest group of transfers involved players moving from Concacaf to UEFA (177), followed by transfers from UEFA to Concacaf (149), within CAF (147), and within CONMEBOL (126).

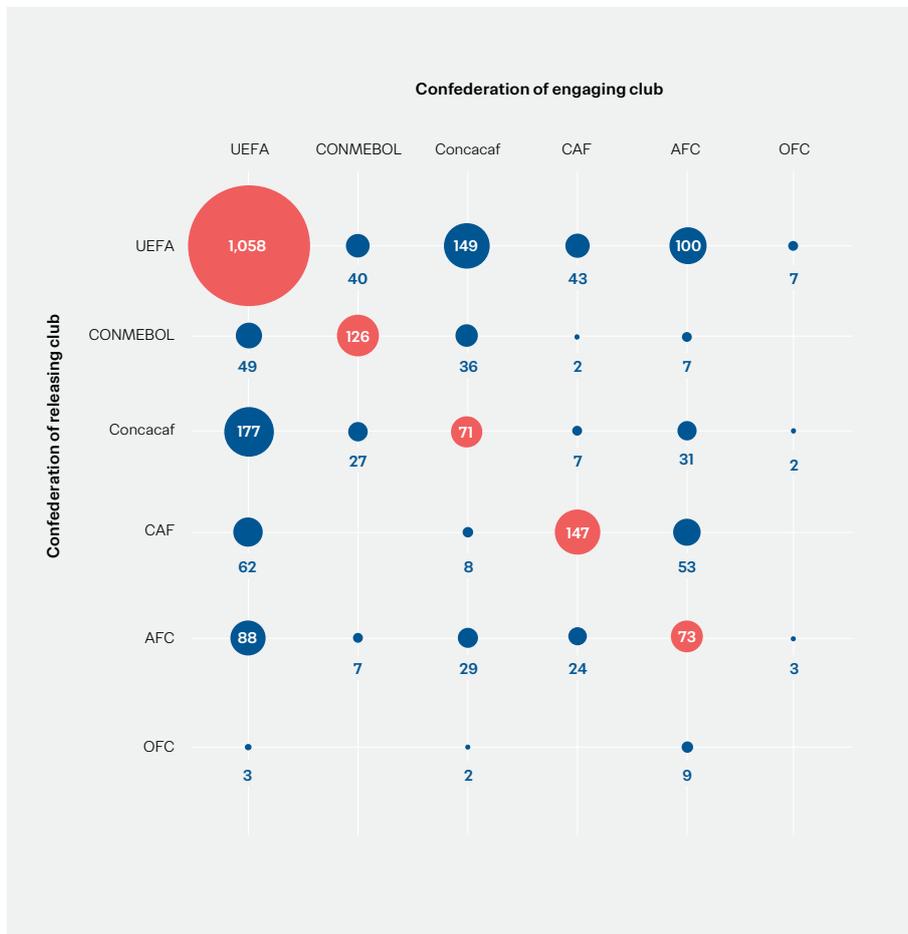


Figure 50: Number of transfers between and within confederations (2025)

In 2025, UEFA clubs were responsible for more than two thirds (67.3%) of global spending on transfer fees, totalling USD 19.3 million. Concacaf followed as the second-highest spenders, with around USD 8.3 million, representing 29.2% of total spending.

UEFA clubs also received the largest share of transfer fees, collecting USD 18.9 million (66.0%). Concacaf followed as the second-largest confederation, receiving USD 7.1 million in fees, representing 25.0% of the overall amount in 2025.

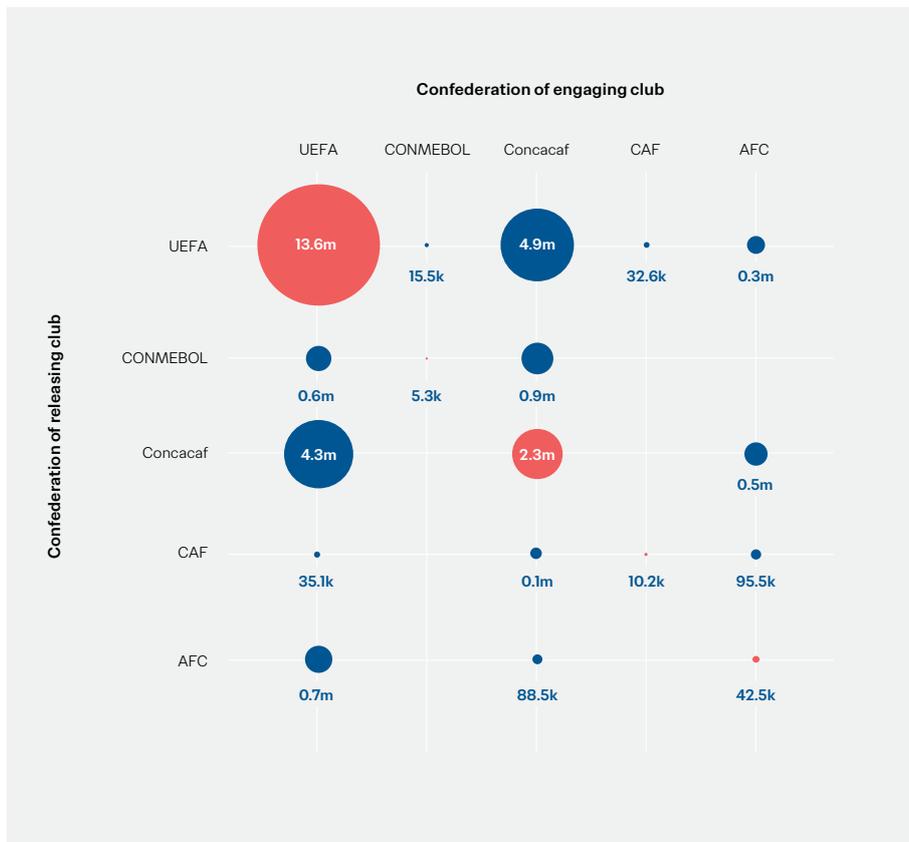


Figure 51: Spending on transfer fees between and within confederations (2025)

3.5.2 Transfers by association

The maps below illustrate global transfer activity by association, and show the number of incoming and outgoing transfers as well as the transfer fees paid and received. More detailed, association-specific data is available on the [Global Transfer Report website](#).

England completed the most incoming transfers (135), followed by Germany (123), the United States (111), Spain (110) and Sweden (108). Out of the 211 FIFA Member Associations, 91 completed at least one incoming transfer in 2025.

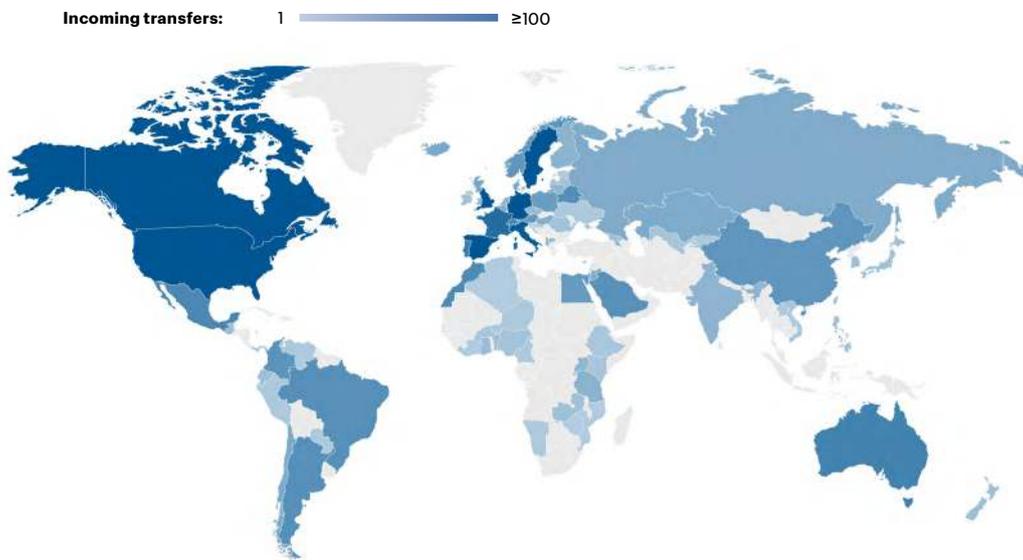


Figure 52: Associations by number of incoming international transfers in 2025

In terms of outgoing transfers, the United States led the way with 227, followed by Spain with 131. England (114), Germany (92) and France (88) completed the top five. In total, 130 associations recorded at least one outgoing transfer in 2025.

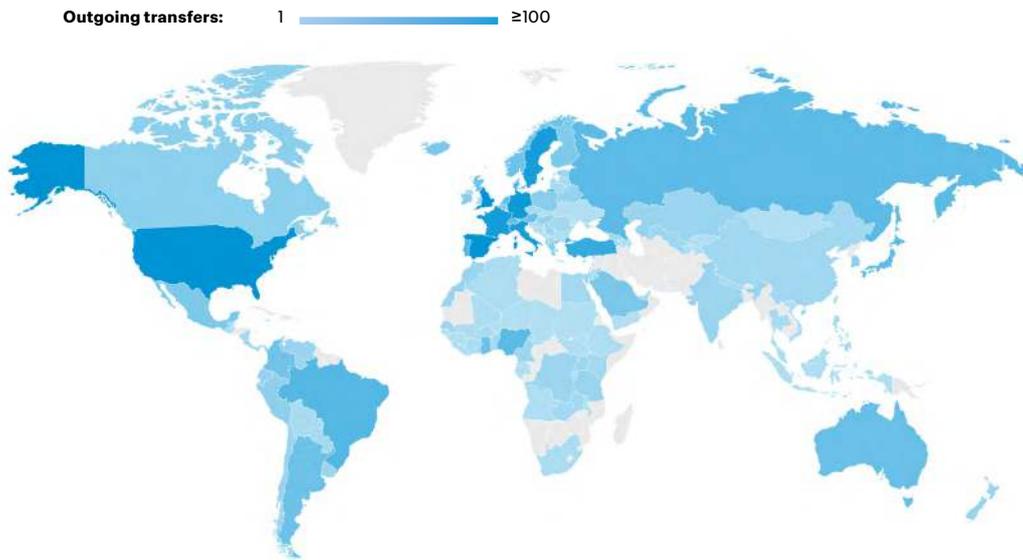


Figure 53: Associations by number of outgoing international transfers in 2025

Clubs from England were the highest spenders, with a total of USD 11.0 million spent on transfer fees in 2025, a massive increase of 89.0% compared to 2024's top spenders, the United States with USD 5.8 million. Clubs from the United States also increased their spending, however, ranking second in 2025 with USD 7.9 million. This was followed by clubs from France (USD 2.7 million), Germany (USD 1.8 million) and Italy (USD 1.5 million).

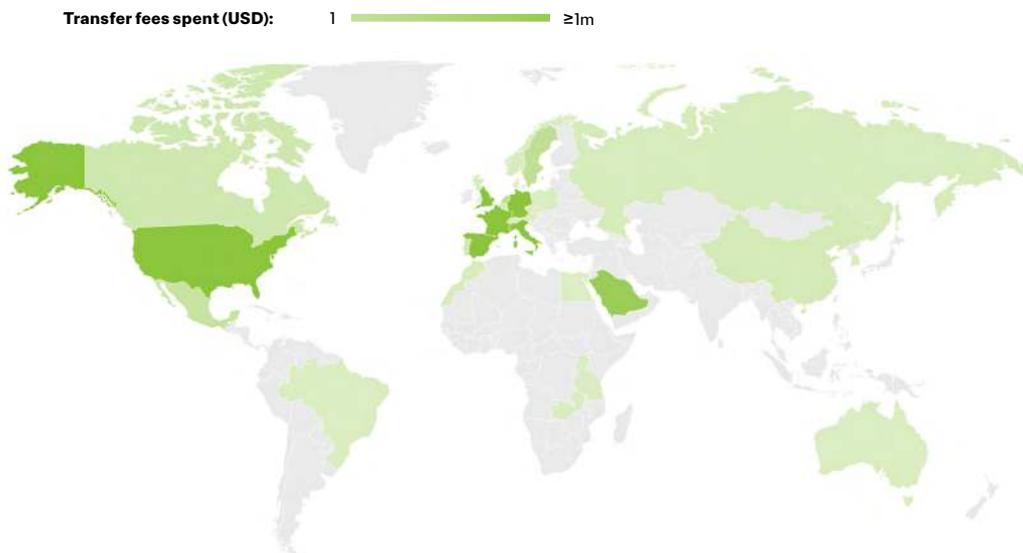


Figure 54: Associations by spending on international transfer fees in 2025

Clubs from the United States received the most transfer fees in 2025, namely USD 5.0 million, a 91.0% increase compared to 2024's top association (Spain). France ranked second with USD 3.1 million in receipts in 2025, with Spain (USD 3.0 million), Germany (USD 2.2 million) and Sweden (USD 2.2 million) completing the top five.

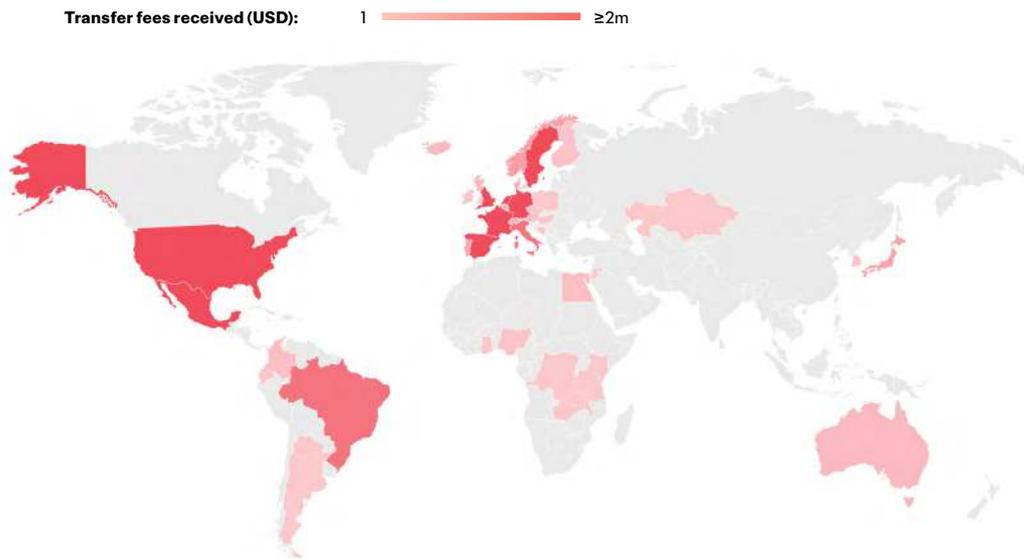


Figure 55: Associations by receipts from international transfer fees in 2025

In 2025, the biggest transfer stream was from Russia to Belarus (36 players). This was followed by Canada, who received 28 players from the United States, and Austria, who gained 24 players from Germany. The two largest transfer stream amounts came from England transferring players from the United States (USD 3.0 million) and from France (USD 2.6 million).

Visit the [Global Transfer Report website](#) to explore the top five transfer streams for each of the 211 FIFA Member Associations.

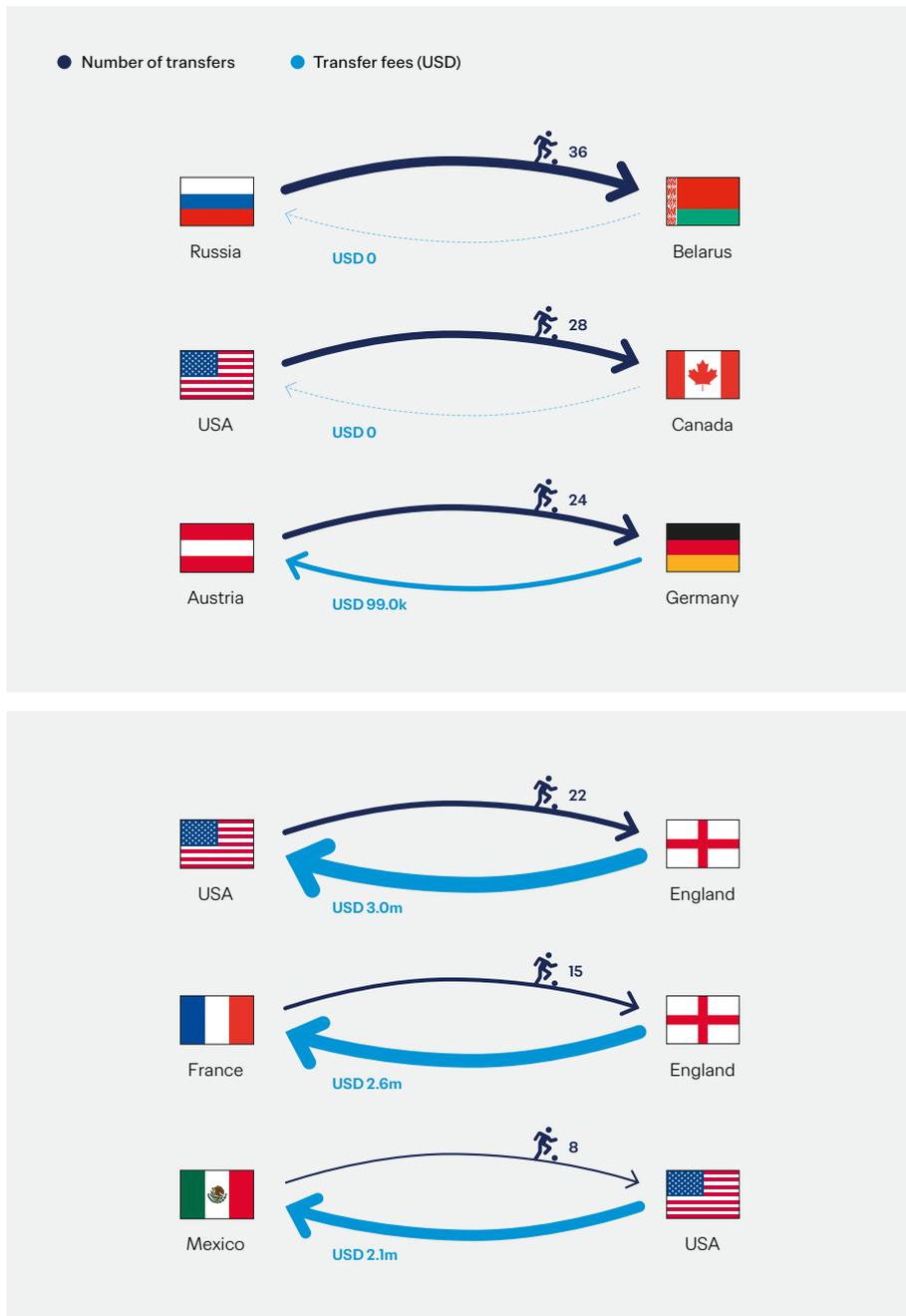


Figure 56: Top three transfer streams in terms of the number of transfers and spending on transfer fees (USD) in 2025

3.6 Club characteristics

A total of 756 clubs were involved in international transfers in 2025, with 720 having at least one incoming transfer and 198 completing at least one outgoing transfer. As in men's professional football, this disparity reflects the fact that transfers involving out-of-contract players – which make up the vast majority – typically do not require a releasing club, making a lower number of releasing clubs both normal and expected.

While most clubs completed no more than five transfers in 2025, a small number were involved in more than ten transfers.

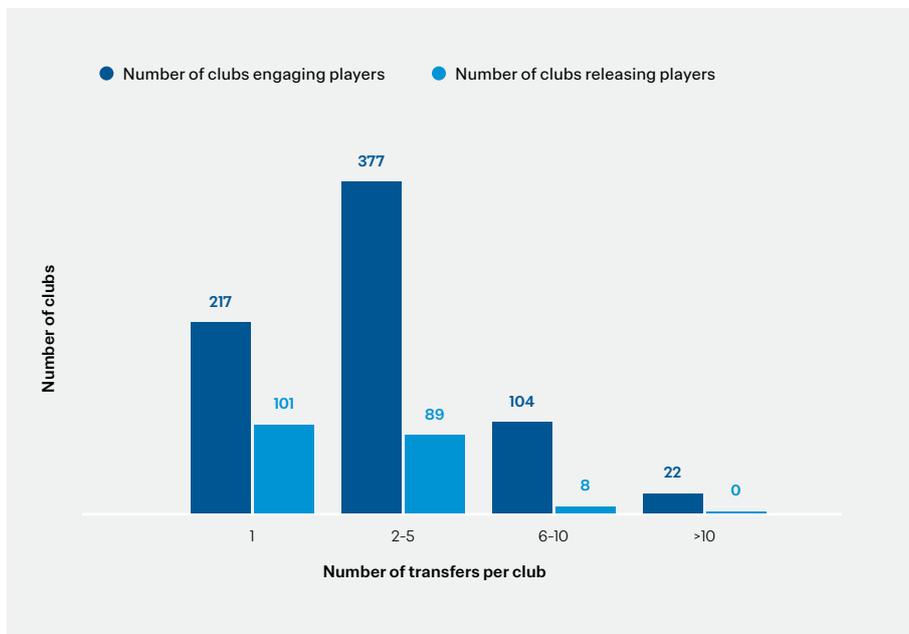


Figure 57: Distribution of clubs by number of incoming and outgoing transfers

3.6.1 Top spending clubs in 2025

The following pages highlight the top clubs in each confederation by transfer fee spending, including changes in their rankings compared to 2024.

Rank	Change	Club
1	▲ +1	 Chelsea Women (England)
2	▲ +21	 London City Lionesses (England)
3	▲ +14	 Olympique Lyonnais Féminin (France)
4	■ =	 Orlando Pride (USA)
5	▲ +3	 Utah Royals (USA)
6	▲ +9	 Washington Spirit (USA)
7	▲ +18	 Real Madrid C.F. (Spain)
8	▲ +27	 San Diego Wave FC (USA)
9	▲ +68	 Angel City FC (USA)
10	▲ +39	 Chicago Red Stars (USA)
11	▲ +13	 Tottenham Hotspur Ladies FC (England)
12	▲ +98	 Al Qadsiah FC (Saudi Arabia)
13	▲ +16	 Paris Saint-Germain (France)
14	▲ +47	 Nottingham Forest Women F.C. (England)
15	▼ -10	 Houston Dash (USA)
16	▲ +4	 Brighton & Hove Albion Women (England)
17	▲ +2	 Juventus (Italy)
18	▲ +92	 Everton Football Club Women (England)
19	▲ +8	 F.C. Internazionale Milano S.P.A. (Italy)
20	▲ +6	 NJ/NY Gotham FC (USA)

Figure 58: Top 20 clubs by spending on transfer fees in 2025

4.

Amateur football



4.1 Global overview

The number of transfers in amateur football climbed again in 2025 to a total of 59,162, an increase of 9.4% from the previous year. When broken down by gender, male international transfers grew by 8.6%, while female transfers soared by 17.8%. The number of clubs involved also reached a new high, growing by 7.2% to a total of 25,500.

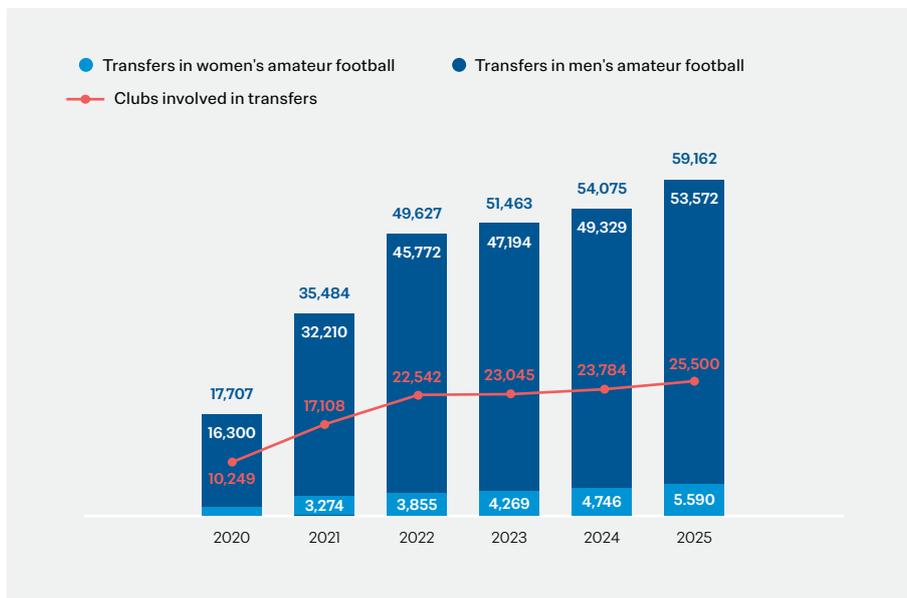


Figure 59: Development of number of transfers and number of clubs involved

4.2 Players

4.2.1 Player age

Amateur players who transferred internationally in 2025 had an average age of 22.2 years at the time of the transfer, significantly younger than in both men’s and women’s professional football, where the average age was 24.6 years and 24.3 years, respectively. This difference is largely explained by the higher proportion of under-18 players involved in amateur transfers, which accounted for nearly 20% of all amateur transfers in 2025, compared with just 1% of transfers in both the men’s and women’s professional games.

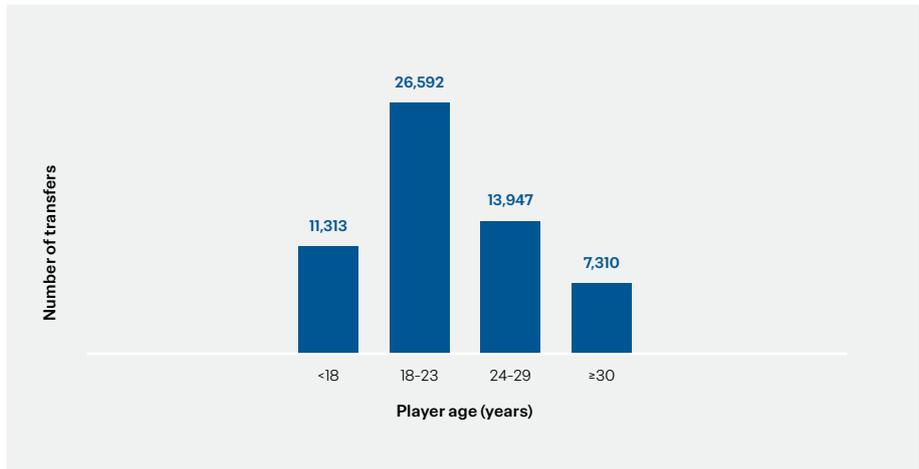


Figure 60: Number of transfers by player age (2025)

4.2.2 Player nationalities

International amateur transfers in 2025 involved players from 206 different nationalities, with French players forming the largest group at 5,039 transfers. British players ranked second with 3,178 transfers, followed by Argentinians (2,602), Germans (2,540) and Ukrainians (2,491). These countries were also in the top five in 2024.

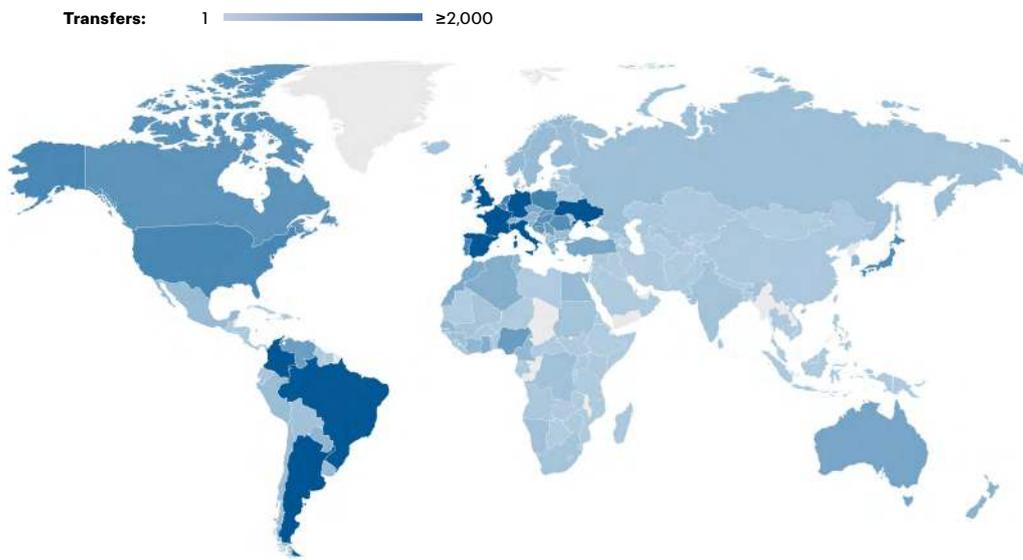


Figure 61: Player nationalities by number of international transfers in 2025

4.3 Geographical overview

4.3.1 Transfers by confederation

Transfers between clubs within the same confederation accounted for nearly three quarters (71.0%) of all amateur transfers in 2025, as illustrated by the values on the diagonal in Figure 62. Transfers between UEFA clubs made up the largest share, totalling 35,227 transfers (59.5%). The next largest streams involved players moving from CONMEBOL to UEFA (3,521 transfers), followed by transfers within CONMEBOL (2,528), from CAF to UEFA (2,227), and from UEFA to the AFC (1,981).

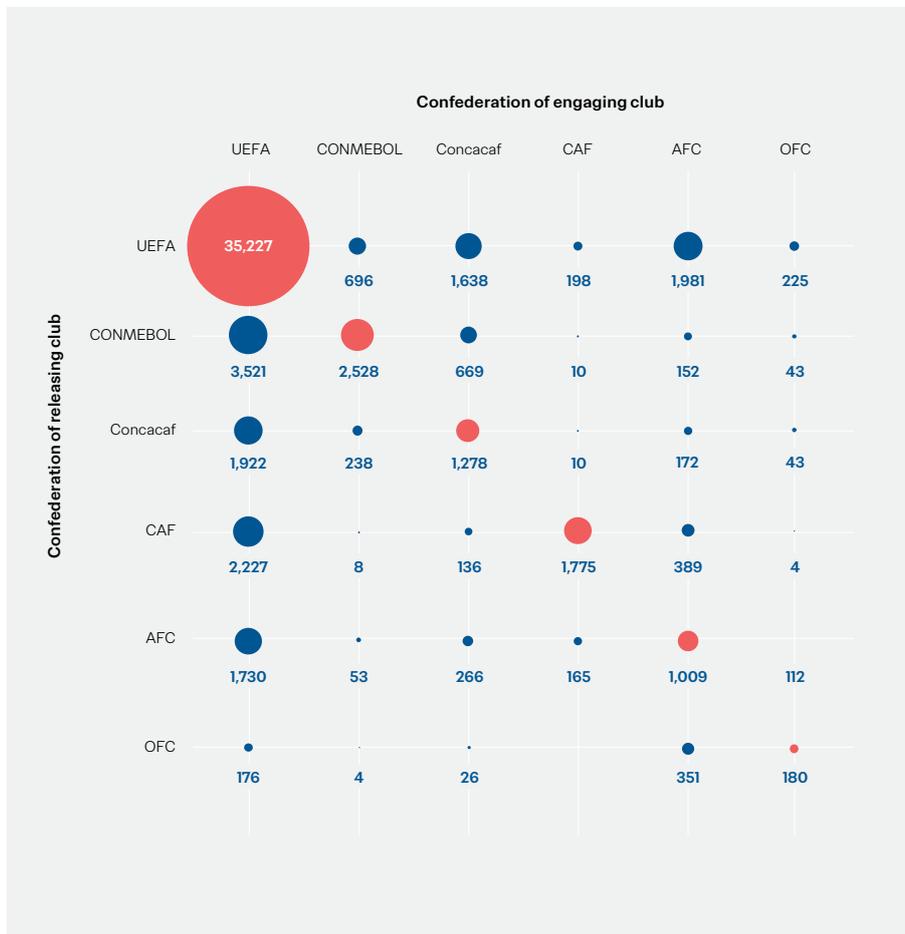


Figure 62: Number of transfers between and within confederations (2025)

4.3.2 Transfers by association

The maps below provide an overview of global amateur transfer activity, showing the distribution of incoming and outgoing transfers by association. More detailed, association-level statistics are available on the [Global Transfer Report website](#).

Of the 211 FIFA Member Associations, 192 recorded at least one incoming transfer in 2025, up from 178 in 2024. Germany led the way with 7,041 incoming transfers, followed by Spain (4,777). Switzerland (2,876), France (2,854) and Italy (2,846) completed the top five. These countries were also in the top five in 2024.

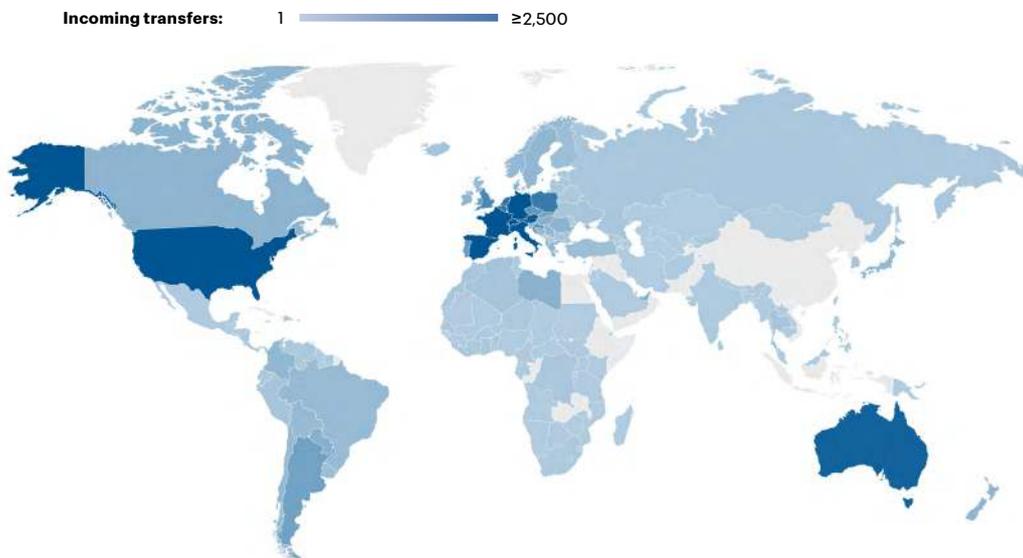


Figure 63: Associations by number of incoming international transfers in 2025

In 2025, 209 of the 211 FIFA Member Associations recorded at least one outgoing transfer. Germany also led the way in this category, with 4,263 outgoing transfers, followed by France (3,695), England (2,836), Spain (2,529) and Italy (2,437). These countries were also in the top five in 2024.

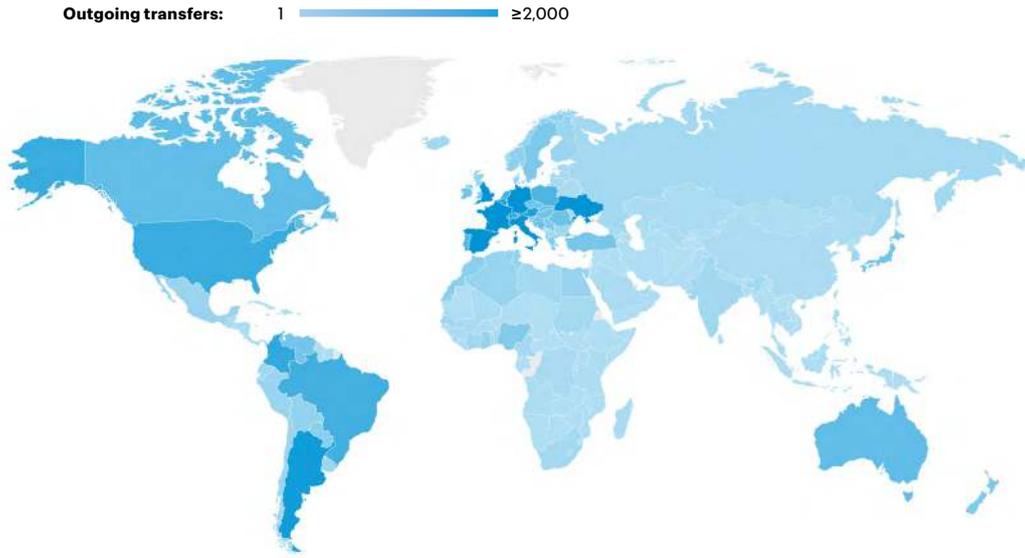


Figure 64: Associations by number of outgoing international transfers in 2025

The two largest streams in terms of the number of transfers were players moving from France to Switzerland (1,005), and from France to Belgium (702). The remaining streams in the top five were Germany to Austria (641), England to Australia (640), and Ukraine to Germany (614). The [Global Transfer Report website](#) provides detailed insights into the top transfer streams for each of the 211 FIFA Member Associations.

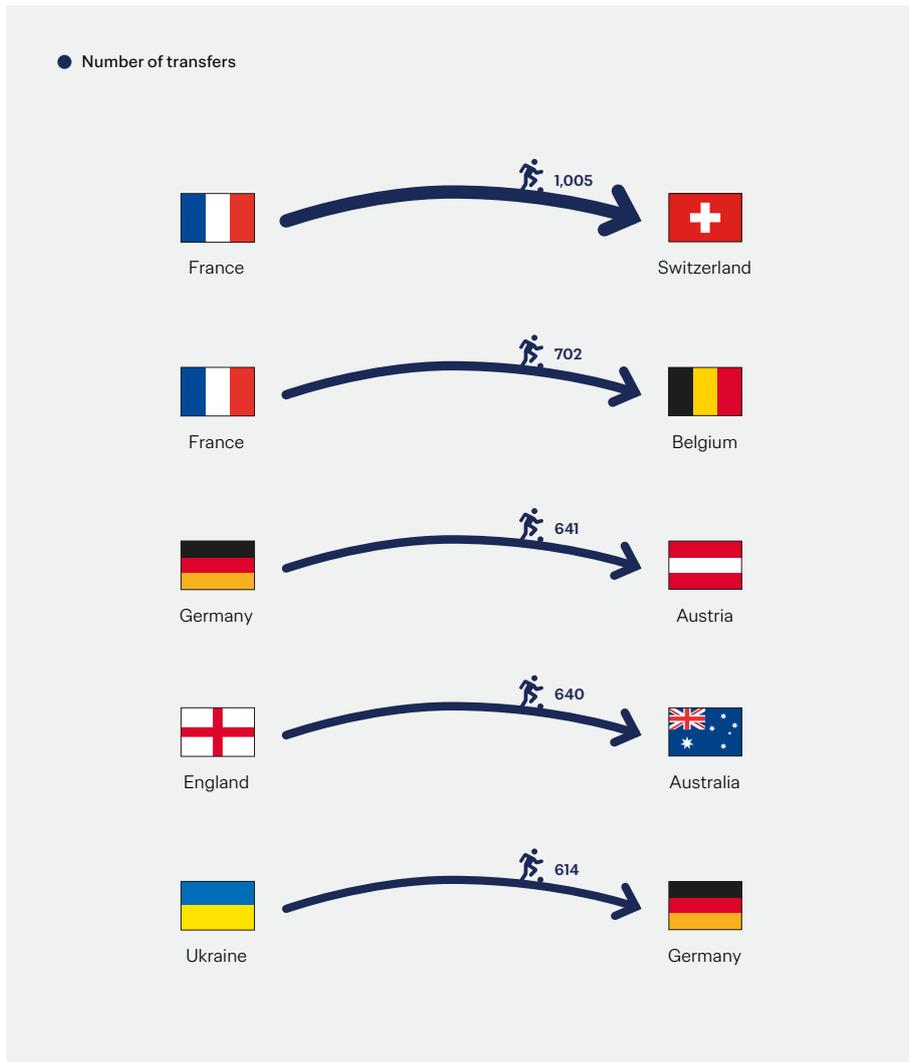


Figure 65: Top five transfer streams in terms of number of transfers in 2025

4.4 Club characteristics

Of the 25,500 clubs involved in international amateur transfers in 2025, more than half (56.7%) registered exactly one incoming transfer, while a further 35.7% completed between two and five. Although uncommon, 105 clubs (0.4%) recorded more than 20 incoming transfers during the year.

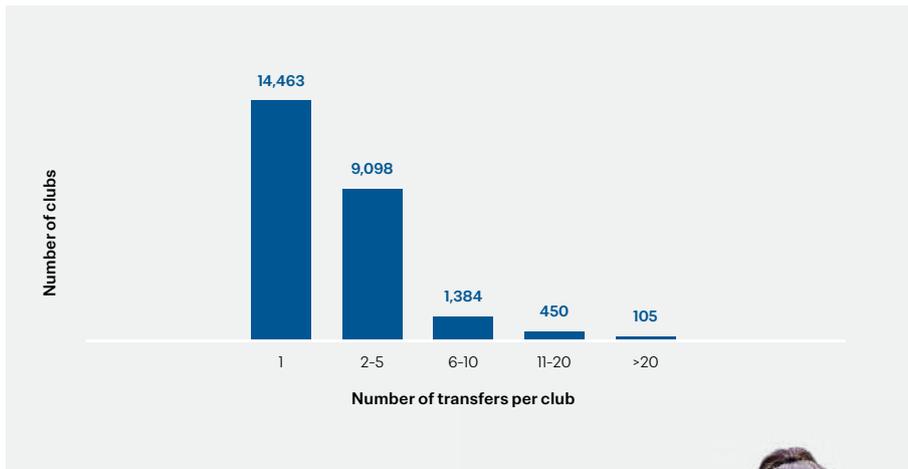


Figure 66: Distribution of clubs by number of incoming transfers



Definitions

Association

See Member Association.

Average transfer fee

Total transfer fees divided by number of transfers with fees.

Club

A member of an association (that is a Member Association of FIFA) or a member of a league recognised by a Member Association that enters at least one team in a competition.

Conditional transfer fee

The amount payable by the new club to the former club if certain conditions are fulfilled, e.g. if the player scores ten goals or makes 20 first-team appearances.

Confederation

A group of associations recognised by FIFA that belong to the same continent (or assimilable geographical region). Confederations are the umbrella organisations of the Member Associations in each continent:

- AFC – Asian Football Confederation
- CAF – Confédération Africaine de Football
- Concacaf – Confederation of North, Central American and Caribbean Association Football
- CONMEBOL – Confederación Sudamericana de Fútbol
- OFC – Oceania Football Confederation
- UEFA – Union des Associations Européennes de Football

Fixed transfer fee

The unconditional payment amount for the transfer of the player.

ITC (International Transfer Certificate)

The official document that allows the international transfer of the player's registration from one association to another (cf. art. 9 of the RSTP).

ITMS (International Transfer Matching System)

Web-based data information system with the primary objective of simplifying the process of international player transfers as well as improving transparency and the flow of information.

Loan

The type of transfer conducted when players are temporarily engaged by a new club: a) on the basis of a loan agreement between the club with which they have an employment contract and a club in another association, during the term of their employment contract with their parent club; or b) when the loan is extended by the new club with the agreement of the parent club (loan extension).

Member Association

A football association recognised as such by FIFA. A total of 211 Member Associations are currently affiliated to FIFA.

Out of contract (transfer)

The type of transfer conducted when a player signs for a new club when they are not contractually bound to any former club and no transfer agreement exists. There are four possible reasons for the player's previous contract termination: the contract with the former club has expired; the contract with the former club was terminated unilaterally; the player mutually agreed an early termination with their former club; the player was not under contract with their former club, i.e. they were an amateur.

Permanent transfer

The type of transfer conducted when players are permanently engaged by a new club in another association and a transfer agreement is signed between the new club and the former club, or when a club in a different association permanently engages players that it has had on loan, with the agreement of the former club (loan-to-permanent transfer).

Professional player

A player who has a written contract with a club and is paid more for their football activity than the expenses that they effectively incur (cf. art. 2 par. 2 of the RSTP).

Receipts

Sum of the value of transfer fees of outgoing transfers. The expression “receipts by association” refers to receipts by clubs belonging to a specific member association.

Release (buy-out) fee

Any fee paid in execution of a clause in the player’s contract with their former club providing compensation for the termination of the relevant contract.

Return from loan

The instruction type entered when a player who was loaned to another club returns to their club of origin after termination of the loan.

RSTP (FIFA Regulations on the Status and Transfer of Players)

Global and binding rules concerning the status of players, their eligibility to participate in organised football, and their transfer between clubs belonging to different associations.

Sell-on fee

The percentage of a future transfer fee agreed between the two clubs involved in a transfer. This means that if the new club transfers the player to a third club, the former club is entitled to a percentage of the new transfer fee.

Spending

Sum of the value of transfer fees of incoming transfers. The expression “spending by association” refers to spending by clubs belonging to a specific member association.

TMS (Transfer Matching System)

Web-based data information system with the primary objective of simplifying the process of international player transfers as well as improving transparency and the flow of information.

Total transfer fee

Sum of fixed transfer fee, conditional transfer fee and release (buyout) fee. In this report, sell-on fees, solidarity contributions and training compensation are covered separately.

Transfer fee

Financial compensation agreed to be paid between clubs in the course of a player transfer. In this report, transfer fees include fixed transfer fees, conditional transfer fees and release (buyout) fees. Sell-on fees, solidarity contributions and training compensation are covered separately.

Transfer with fees

Transfer where at least one of the fixed transfer fee, conditional transfer fee or release (buyout) fee is greater than zero.



Methodology

All transfer data provided in the report only concerns international transfers of football players within the scope of 11-a-side football.

Transfer data has been analysed for all transfers completed between 1 January 2025 and 31 December 2025. The data was extracted from TMS on 6 January 2026.

All amounts are automatically converted into US dollars on the basis of conversion rates as of the day when the transfer instruction is created in TMS. They are treated as upfront payments for calculation purposes, notwithstanding any instalment plans that may be agreed by clubs.

Numbers in the report are rounded. Ties in graphs showing the top associations or clubs have been broken at random.



Disclaimer

The information in this report is based on individual transaction data provided directly by football clubs in TMS. FIFA assumes no responsibility for the accuracy, completeness and reliability of the information provided by the clubs. With regard to any technical references included in this report, please be advised that in the event of any contradiction between this report and the actual text of the relevant regulations, the latter shall always prevail. Equally, this report may not alter existing jurisprudence of the competent decision-making bodies and is without prejudice to any decision that the said bodies might be called upon to pass in the future.

Due to the nature of the TMS database, the presence of pending transfers, the potential cancellation of transfers, and data corrections, numbers may differ from one report to another. In the event of any contradiction between this report and other publications by FIFA, the most recent shall always prevail.

Source of data and preparation of report

The source of all data and information (unless explicitly stated otherwise) is:

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