



Office of the Chairman

UNITED STATES OF AMERICA
Federal Trade Commission
WASHINGTON, D.C. 20580

Statement of Chairman Andrew N. Ferguson
FTC v. StubHub Holdings, Inc.

April 9, 2026

Since crowds of Hellenes gathered at a stadion in Olympia to witness Coroebus of Elis crowned with the olive wreath, spectator sports have been an important feature of Western culture.¹ Across millennia, we have watched competition develop people into the best versions of themselves: stronger, more courageous, faster, and more resolute. Spectator sports bind our communities together—at the local, state, and national levels—as we compete amongst ourselves, and as we band together to watch our sons, daughters, friends, and countrymen compete.

Sports are not just “an indelible part of family activities, pastimes, and culture” in communities across America;² they are also a massive industry. Every year, Americans spend hundreds of billions of dollars on sports.³ That is, on average, over a thousand dollars per American,⁴ hundreds of which are spent watching their teams play.⁵ As a result, spectator sports account for more than one third of all revenue from America’s “envy of the world”⁶ entertainment industry.⁷

¹ See Ancient Olympic Games, Encyclopedia Britannica (last accessed Apr. 2, 2026) (discussing the first Olympic event and its champion), <https://www.britannica.com/sports/ancient-Olympic-Games>.

² Exec. Order No. 14322, Saving College Sports, 90 Fed. Reg. 35821 (July 24, 2025), <https://www.whitehouse.gov/presidential-actions/2025/07/saving-college-sports/>.

³ See Personal Consumption Expenditures: Sports and Recreational Goods and Related Services, Fed. Rsrv. Bank of St. Louis (Dec. 30, 2025) (tracking \$438.5 billion in 2024 sports spending), <https://fred.stlouisfed.org/series/DODR-RC1A027NBEA>.

⁴ See Taylor Bowley, *Sports: More Than Just a Game*, Bank of Am. Inst. (Feb. 2025) (“[A]ccording to data from a 2024 Bank of America Market Landscape Insights study, consumers spend an average of \$1,122 on sports annually[.]”), <https://institute.bankofamerica.com/economic-insights/sector-morsel-sports.html>.

⁵ See SWNS, “Raging” Sports Fans Watch This Many Games A Year, N.Y. Post (Aug. 7, 2024) (noting that the most committed fans spend \$879.40 per year supporting their teams, while fans who “watch a few sports games here and there” spend \$376.10), <https://nypost.com/2024/08/07/sports/raging-sports-fans-watch-this-many-games-a-year/>; Jacqueline DeMarco, *Sports Fans Will Shell Out an Average of \$664 This Fall, and 33% May Take on Debt*, Lending Tree (Sept. 12, 2022) (“Sports fans plan to shell out \$664, on average, this fall. Spending surges even higher among six-figure earners (\$931), Gen Xers (\$827), and men (\$727).”), <https://www.lendingtree.com/debt-consolidation/sports-fans-survey/>.

⁶ Exec. Order No. 14254, Combating Unfair Practices in the Live Entertainment Market, 90 Fed. Reg. 14699 (Mar. 31, 2025), <https://www.federalregister.gov/documents/2025/04/03/2025-05906/combating-unfair-practices-in-the-live-entertainment-market>.

⁷ See Bowley, *supra* note 4 (“Within the arts and entertainment sector, spectator sports contributed over one-third of total revenue in Q3 2024.”).

A single National Football League team will host hundreds of thousands of fans per year, often generating over a hundred million dollars in ticket sales.⁸ But Americans’ desire to see athletes compete at the highest level and to cheer on their home teams has long been exploited. “Unscrupulous middlemen”⁹ recognized the cultural importance of this experience and decided that the best path forward was to squeeze out every cent possible. In addition to letting scalpers terrorize consumers,¹⁰ ticketing companies played the bait and switch. They would advertise one price to lure customers into a transaction before adding hefty undisclosed fees at checkout, resulting in prices much higher than what the ticketing company had first advertised.

For that reason, President Trump directed the Federal Trade Commission to “ensure price transparency at all stages of the ticket-purchasing process.”¹¹ Consistent with this directive, on May 12, 2025, the Commission put into effect a rule requiring that live-entertainment ticket sellers show consumers the total price of the tickets they are marketing.¹² Ticket sellers like StubHub declared their support for the rule, recognizing its potential to “achieve transparency and eliminate consumer confusion.”¹³ StubHub was particularly well-positioned to support the rule—a decade prior it unilaterally adopted price-transparency rules but suffered such competitive disadvantage that it quickly abandoned the practice.¹⁴ StubHub thus learned firsthand that opaque pricing attracts consumers who think they are getting the best deal.

Given StubHub’s experience and public support for the rule, I was disappointed to learn that it was allegedly one of the rule’s first major violators. According to a complaint the Commission filed today in the U.S. District Court for the Southern District of New York, StubHub chose to slow-walk compliance with the rule in part because the NFL was about to release its regular-season schedule. The complaint notes that the NFL schedule release is “a 99th percentile traffic event” for StubHub and alleges that executives decided that the competitive advantage from misleading consumers outweighed the risk of being caught.¹⁵ StubHub thus allegedly seduced consumers away from honest competitors with low prices before jacking up the price with fees at the end of the transaction.

The Trump-Vance Commission will not tolerate ticket sellers taking advantage of fans’ excitement to attend football games and other live events. Immediately upon learning of StubHub’s

⁸ Michael Ozanian, *Internal NFL Ticket Report Reveals 49ers at Top and Titans at Bottom*, CNBC (Sep. 5, 2025) (noting that, “after taxes, fees and surcharges” teams averaged over \$100M in revenue in 2024, ranging from \$81.2M to \$176.5M), <https://www.cnbc.com/2025/09/04/internal-nfl-ticket-report-reveals-49ers-at-top-titans-at-bottom.html>.

⁹ 90 Fed. Reg. at 14699.

¹⁰ Press Release, FTC, *FTC Takes Action Against Ticket Resellers for Using Illegal Tactics to Bypass Ticket Limit protections in Violation of Better Online Ticket Sales Act* (Aug. 18, 2025), <https://www.ftc.gov/news-events/news/press-releases/2025/08/ftc-takes-action-against-ticket-resellers-using-illegal-tactics-bypass-ticket-limit-protections>; Press Release, FTC, *FTC Sues Live Nation and Ticketmaster for Engaging in Illegal Resale Tactics and Deceiving Consumers About Price and Ticket Limits* (Sept. 18, 2025), <https://www.ftc.gov/news-events/news/press-releases/2025/09/ftc-sues-live-nation-ticketmaster-engaging-illegal-ticket-resale-tactics-deceiving-artists-consumers>.

¹¹ 90 Fed. Reg. at 14699.

¹² 16 C.F.R. pt. 464.

¹³ Complaint at 3–5, ¶¶ 10–17, *FTC v. Stubhub Holdings, Inc.*, No. 1:26-cv-2924 (S.D.N.Y. Apr. 9, 2026), Dkt. No. 1.

¹⁴ *Id.*

¹⁵ *Id.*

alleged noncompliance, I directed Commission staff to act. On May 14, 2025, staff promptly issued a warning letter to StubHub.¹⁶ By the next day, StubHub fixed the issue.¹⁷

I appreciate the responsiveness to Commission staff's warning. But for many thousands of fans, the damage was already done. That is why I am proud to announce that consumers injured by the rule violations will be made whole. Thanks to the excellent work of its staff, the Commission has secured \$10 million in consumer redress covering StubHub's three days of alleged non-compliance with the rule. StubHub has agreed to return its ill-gotten profits to consumers through refunds of the fees paid to StubHub for live-event ticket purchases made on its platform from May 12 through May 14, 2025. And to prevent StubHub from repeating its alleged misconduct, the Commission has also secured injunctive relief forbidding StubHub from misrepresenting material terms or otherwise obscuring fees in its ticket sales.

Through this statement, I hope to reassure sports fans: the Trump Administration is looking out for you. We will protect you from unscrupulous ticketing companies so that you and your families can afford to attend our national pastimes and cheer on your favorite teams, together.

¹⁶ Letter from Serena Viswanathan, Assoc. Dir., Div. of Ad. Prac., FTC, to Mark Streams, Gen. Counsel, StubHub Holdings (May 14, 2025), https://www.ftc.gov/system/files/ftc_gov/pdf/stubhub-wl.pdf.

¹⁷ See Complaint at 8, ¶ 24 (alleging rule-violating conduct through at least May 14, 2025).