

TRAJECTORIES AND (DE)VALUATIONS IN PROFESSIONAL FOOTBALL: A SOCIOLOGICAL STUDY ON THE MARKET VALUE OF BRAZILIAN ATHLETES

*TRAJETÓRIAS E (DES)VALORIZAÇÕES NO FUTEBOL
PROFISSIONAL: ESTUDO SOCIOLÓGICO SOBRE VALOR DE
MERCADO DE ATLETAS BRASILEIROS* 

*TRAYECTORIAS Y (DES)VALORIZACIONES EN EL FÚTBOL
PROFESIONAL: ESTUDIO SOCIOLÓGICO SOBRE EL VALOR DE
MERCADO DE FUTBOLISTAS BRASILEÑOS* 

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 **Marco Bettine*** <marcobettine@gmail.com>

 **Pedro Sombra*** <pedro.sombra@usp.br>

* University of São Paulo (USP). São Paulo, SP, Brazil.

**University of Campinas (UNICAMP). Limeira, SP, Brazil.

Abstract: This article analyzes, through an analytical case study, the effects of both on-field and off-field determinants on the construction of market values of Brazilian footballers playing in the top European leagues between 2019 and 2022. The research is grounded on the centrality of valuation and the multiplicity of criteria involved in the contemporary football market. The theoretical framework is based on Pierre Bourdieu's field theory, in dialogue with the concepts of "football capital" and "football system" as reformulated by Damo and Rial. Eight players were selected and categorized into four ideal-typical categories: end of career, injury proneness, image crises, and future prospects. Using data from the Transfermarkt platform, the study examines the chronological evolution of players' market values in relation to the identified factors. The findings contribute to a sociological understanding of the transfer market as a symbolic space shaped by struggles over prestige, visibility, and public speculation.

Keywords: Sociology of sport. Market value. Transfer market.

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1 INTRODUCTION

The football transfer market is deeply embedded in the dynamics of the modern “sport spectacle,” under the mercantile logic of a “football enterprise” that transforms clubs into “capitalist companies” or even into “publicly traded corporations” (Proni, 1998; Bourdieu, 1998). With the progressive constitution of the transfer market as a relatively autonomous subfield dedicated to the circulation and valuation of professional players, a series of technical resources have been mobilized, altering the very functioning of the sporting field—among them, the German data portal *Transfermarkt*, responsible for the monetary evaluation of players.

In recent decades, studies in sports economics and management have examined the determinants behind footballers’ market values (Lucifora; Simmons, 2003; Trequattrini, Lombardi; Nappo, 2012; Wicker *et al.*, 2013; Majewski, 2015, 2016), many with direct reference to the German website (Herm; Callsen-Bracker; Kreis, 2014; Müller; Simons; Weinmann, 2017; Peeters, 2018; Coates; Parshakov, 2022). Nevertheless, the transfer market phenomenon still lacks a properly sociological understanding. It is precisely in light of this gap that this research takes shape.

Contrary to what one might imagine, *Transfermarkt* does not rely on a specific formula or algorithm to “calculate” players’ market values. Instead, the *Marktwertanalyse*—that is, the analysis of market values—is carried out by registered users of the site, who suggest updated evaluations in specialized forums based on an ideal of pricing that involves the recognition of factors, modalities of individual transfers, and situational conditions (Transfermarkt, 2022). For this reason, the notion of *crowd wisdom* is indispensable to understanding the platform’s operational model of value determination (Le Bon, 2018 [1895]; Galton, 1907; Surowiecki, 2005). Furthermore, the emergence of *Transfermarkt* and its database at the turn of the millennium profoundly altered the functioning of the sporting field itself, to the extent that it now appears as a source in clubs’ official reports and as a reference during contract negotiations with players (Keppel; Claessens, 2020; Aarons, 2020; Smith, 2021). In view of these procedures, this research aims to analyze the effects of both on-field and off-field determinants in the evaluation of professional footballers’ market values.

To this end, in order to conceive market value (*Marktwert*) within the logic of “social distinction,” this study adopts Bourdieu’s theoretical framework—namely, the conceptual triad of *habitus*, *field*, and *capital* (Bourdieu, 2007 [1979]). Additionally, it draws on the notion of “football capital” in a broad sense, understood as a constellation of competencies—such as general motor skills, psychological attributes, and cognitive components—that guarantee not only a player’s entry but also his legitimate movement within the professional universe, including “the higher or lower quotation of an athlete on the stock exchange that constitutes the modern football transfer system” (Damo, 2005, p. 128–129). Likewise, the notion of the “football system” is mobilized as the “union of various fields related to the practice of football,” along with the reformulation of “football capital” as the “sum of knowledge particular to the football field,” in its bodily, social, and economic dimensions (Rial, 2008, p. 23–24).

As a starting point, this research assumes two premises: the centrality of the notion of valuation and the multiplicity of criteria for determining value. The aim is not merely to analyze processes of appreciation or depreciation separately, but to concentrate on the logical operations—that is, the consideration of factors, modalities, and conditions—behind market value assessments, as well as the very profile of the evaluators. Moreover, it is understood that *Marktwertanalyse* presupposes the agency of multiple prescribers, beyond on-field performance determinants and statistical indicators—such as goals, assists, dribbles, tackles, or clean sheets. Broadly speaking, these premises seek to move away from the “descriptive empiricism” and “technicist” approaches often associated with definitions of footballer formation/production, in order to account for the multiplicity of dimensions—economic, cultural, political, moral, and therefore social—that are involved in the conversion of athletes into commodities (Damo, 2005, p. 127).

In theory, it is assumed that the transfer market, as a relatively autonomous subfield, is driven by a series of trends and its own internal logics which, in addition to modulating the higher or lower market (economic and symbolic) values of a given player, demand from the athlete a type of football capital whose structure and volume are intrinsic to the dynamics of the field. This is, therefore, the central challenge of grasping the *modus operandi* of the football transfer market.

Although studies in sports economics and management have explored the determinants of figures attributed to players (Lucifora; Simmons, 2003; Majewski, 2015; Wicker *et al.*, 2013), the phenomenon of valuation in the transfer market still lacks a properly sociological approach. Authors such as Szymanski (2020) and Arrondel; Duhautois (2023) have discussed the impact of finance, performance expectations, and speculation on players’ market values in European football, pointing to the complex articulation between sporting performance, intangible assets, and contractual dynamics. Even so, there remains a scarcity of analyses that address the subject from the perspective of field theory and symbolic capital, as proposed by Bourdieusian sociology. It is precisely in the face of this gap that the present research takes shape.

2 MATERIALS AND METHOD

This research adopts a qualitative and analytical approach, based on the case study method (Yin, 2015), focused on the analysis of the evaluative determinants that shape the market value of professional football players. The object of analysis is delimited to the most recent World Cup cycle (2018–2022), with specific emphasis on Brazilian athletes playing in the five main European leagues: Premier League (England), La Liga (Spain), Serie A (Italy), Bundesliga (Germany), and Ligue 1 (France).

The selection of cases followed the principle of constructing ideal types (Weber, 2004), based on recurring identifiable patterns within the football market. Four main analytical categories were defined: (a) end of career, (b) injury proneness, (c) image crises and public repercussion, and (d) future prospects. Each of these categories

was represented by two or four players, totaling fourteen cases. The constitution of these categories derives from a critical reading of three structuring dimensions in *Transfermarkt*'s logic of evaluation: determinants of value, modalities of individual transfers, and situational negotiation conditions.

To substantiate the definition of these dimensions, data from the *Transfermarkt* Forum (2022) were used, synthesized as follows:

- Item 1 – Most important factors in defining market values: Performance at the club and national team level; future promises/expectations; age; level and status of the league (sporting and financial); reputation/prestige; development potential; league-specific effects; marketing value; number and reputation of interested clubs; performance potential; level of experience; susceptibility to injury; financial conditions of clubs and leagues; market trends (Transfermarkt, 2022).
- Item 2 – Modalities of individual transfers: Option/obligation to buy; loan fee; partial acquisition of rights; release clause; buyback option; player exchange; contract duration; resale participation; performance bonuses; financial rebalancing of the club (Transfermarkt, 2022).
- Item 3 – Situational conditions: Competitive, financial, or institutional pressures; player's interests; refusal of the club to sell to the highest bidder; strikes or contractual ruptures; high salaries; the club's intention to negotiate the player (Transfermarkt, 2022).

Several studies have validated the use of *Transfermarkt* as a reliable methodological tool for measuring market values in professional football. According to Müller, Simons, and Weinmann (2017, p. 611), "*Transfermarkt* value estimates, although based on collective evaluations, present a high degree of accuracy and empirical correspondence with the actual transfer prices practiced in the international market." Similarly, Herm, Callsen-Bracker, and Kreis (2014) analyze the reliability of the platform's data and conclude that "the collective wisdom mobilized by the site results in robust and sufficiently accurate market values for academic research and economic performance analysis."

These three items not only support the criterion for selecting analytical categories but also provide the interpretative framework that guides the reading of empirical data. The analysis of market value variations was carried out using graphs provided by *Transfermarkt*, which display the chronological evolution of each player's valuation during the selected period. The analytical focus lies on the correlations between the identified categories and the respective valuation profiles of the athletes.

As Bourdieu (2011) points out, the construction of the object in the social sciences requires attention not only to objective variables but also to the symbolic and historical mediations that organize the field of practices under analysis. For this reason, a methodological design was adopted that combines the reading of individual trajectories with the sociological contextualization of valuation dynamics. The option for an analytical case study allows for an understanding of how certain categories—such as bodily aging, injury stigma, moral reputation, and projected potential—affect the symbolic and economic capital of athletes, influencing their market value in highly speculative contexts.

Thus, the methodology adopted seeks to capture not only technical indicators but also the symbolic elements that structure the “political economy of prestige” (Bourdieu, 1998) in the global football market.

3 DATA COLLECTION AND IDEAL TYPES

This section is dedicated to the empirical analysis of data, based on the four typical categories previously defined: end of career, injury proneness, image crises and public repercussion, and future prospects. These categories were elaborated from the systematization of valuation determinants identified in the specialized literature and in the analytical forums of *Transfermarkt*, as presented in the methodological section.

Inspired by the method of ideal types (Weber, 2004) and supported by Pierre Bourdieu’s field theory (2011), these categories operate as heuristic instruments for the sociological reading of the logic of player pricing in the transfer market. Each type comprises two representative empirical cases, all referring to Brazilian players active in the main European leagues between 2018 and 2022.

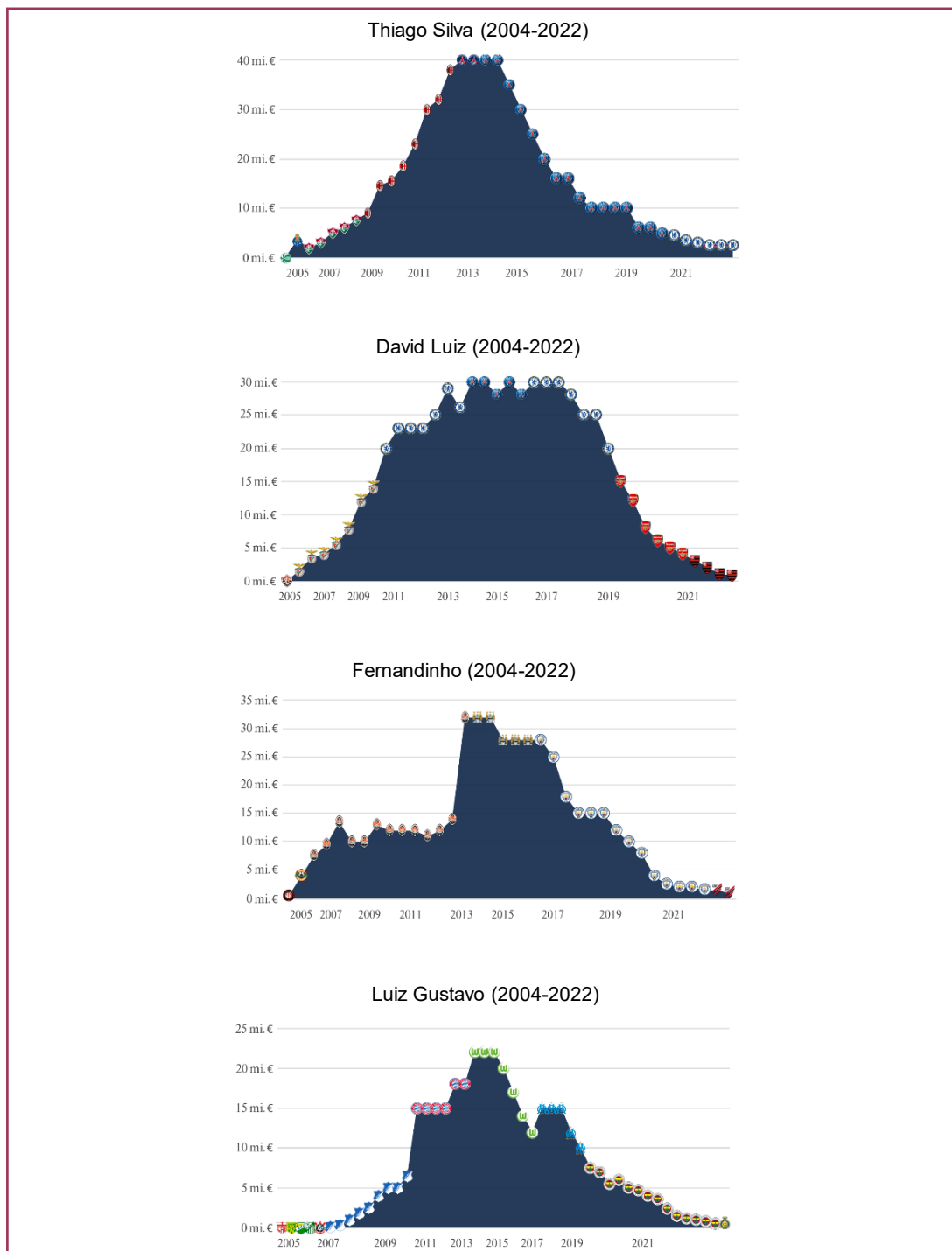
The analysis of each category combines quantitative data extracted from *Transfermarkt*—such as the graphical evolution of market values and injury records—with a qualitative interpretation of professional trajectories. The articulation between the logic of symbolic capital and the specific mechanisms of (de)valuation makes it possible to understand how the sporting field converts physical, reputational, and biographical attributes into market figures.

The results of the analysis are presented below, organized according to the four defined analytical types.

3.1 END OF CAREER

The “end of career” category refers to players in the advanced stage of their sporting trajectories, generally between 35 and 40 years old, a period in which a reduction in athletic performance and preparation for retirement is typically observed. For this analysis, four Brazilian players with significant careers in European football were selected: Thiago Silva and Fernandinho (both 39 years old), and David Luiz and Luiz Gustavo (both 37 years old).

Graph 1 - Market value development of end-of-career players (2004–2022).



Source: Transfermarkt, 2022.

The graphs above illustrate the longitudinal behavior of the market value of the selected athletes, highlighting the patterns of devaluation associated with age and tactical repositioning. The curves were extracted from the *Transfermarkt* database and structured with a focus on intersubjective comparison between ideal-type cases.

The market values were graphically represented through temporal areas, in order to indicate the degree of symbolic and economic consolidation of each player throughout their career. The larger the blue area represented over time, the greater the athlete's capacity to sustain his market value, even with advancing age.

Defender Thiago Silva shows a stable and symmetrical graph, with steady appreciation from the early years until a gradual and controlled slowdown, indicating the sustained recognition of his trajectory in the sporting field. In Bourdieusian terms, his market value reflects a high volume of accumulated symbolic capital, which makes him resistant to the typical fluctuations of physical decline (Bourdieu, 2007).

Fernandinho, in turn, experienced a late rise, marked by a surge in value at Shakhtar Donetsk and later consolidation at Manchester City, after the age of 28. His downward curve is smoother, demonstrating the effectiveness of his adaptive capacity within the sporting *habitus*, in line with the demands of the high-performance field.

David Luiz displays a long and consistent trajectory, with value stability between 2011 and 2019, reaching the same market level in two distinct moments, which evidences strong insertion in the field and maintenance of prestige. The regularity of his curve clearly illustrates the symbolic resilience that certain athletes, even at the end of their careers, continue to exert in the imagination of elite football.

Luiz Gustavo, finally, represents a case of a more arduous ascent, beginning in Brazilian youth clubs, gaining projection at Hoffenheim, and consolidating at Bayern Munich. Notably, he is the only player in the sample to show significant appreciation after the age of 30, contrary to average trends. This phenomenon can be read as the strategic reconversion of his football capital, adjusting his performance and presence on the field as he aged.

Overall, the graphs indicate that although there is a general trend of devaluation after the age of 30, the pace and shape of the decline vary significantly depending on tactical position, professional history, and accumulated symbolic capital. In terms of the social structure of the sporting field, athletes with greater experiential capital and symbolic prestige demonstrate greater resilience against the mercantile logic of youth and raw performance (Bourdieu, 2011).

In 2024, all four players returned to Brazil—Fluminense, Athletico Paranaense, Flamengo, and São Paulo—evidencing not only the cyclical closure of their careers but also a strategic movement of symbolic and social reconversion, typical of the last phase of the sporting *habitus*: the “return as myth.”

3.2 INJURY PRONENESS

The second analytical category refers to injury proneness as a factor of devaluation in the transfer market. This concerns players with a recurring history of injuries, medical suspensions, or absences due to severe physical impairment. Four representative names of this condition were selected: Neymar Jr., Philippe Coutinho, Alex Sandro, and Richarlison.

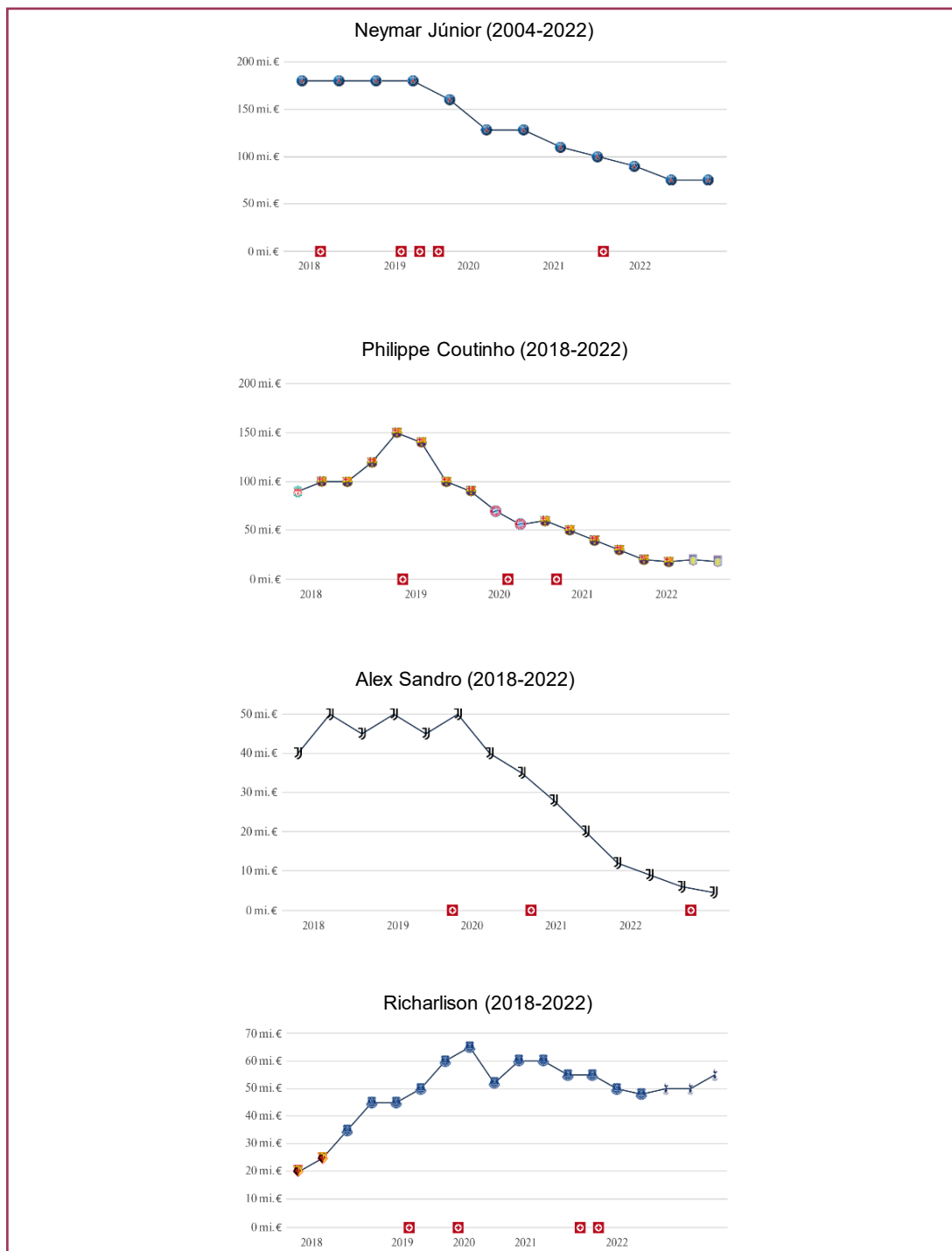
Below are the tables with the injury history of each athlete during the period from 2018 to 2022, according to data available on *Transfermarkt*:

Table 1 - Injury history of selected players (2018–2022)

Player	Season	Days sidelined	No. of injuries	Matches missed
Neymar Jr.	22/23	139	2	17
	18–22 total	602	21	112
Coutinho	20/21	246	2	48
	18–22 total	390	8	75
Alex Sandro	20/21	100	3	20
	18–22 total	243	16	54
Richarlison	21/22	70	2	13
	18–22 total	208	12	31

Source: Transfermarkt (2022).

In addition to the tables with absences, the graphs depicting the evolution of market value help to understand the impact of physical condition on the figures attributed to players:

Graph 2 - Market value evolution (2018–2022).

Source: Transfermarkt, 2022.

The relationship between injuries and market value, although intuitive, proves to be more complex than one might suppose. As Damo (2005, p. 127) observes, “the athlete’s body is a form of ‘bodily capital’ that, while enabling sporting performance, also renders the athlete vulnerable to the productivist logic of commodification.” When this capital suffers damage—such as muscular or ligament injuries or chronic physical traumas—its symbolic and economic conversion within the sporting field can be deeply affected.

Among the players analyzed, Neymar Jr. and Coutinho represent the most expressive cases of depreciation associated with recurring injuries. Both accumulated long periods away from the pitch and, as a result, showed consistent declines in their market values. However, the magnitude of Neymar's decline is partially offset by his high level of international symbolic capital, which demonstrates that market value depends not only on physical conditions but also on the social perception structure of the athlete (Bourdieu, 2011).

Alex Sandro exemplifies the cumulative effect of injuries: his market value graph reveals how the combination of advanced age and physical fragility can accelerate the curve of devaluation, even for players with a solid technical record. Richarlison, by contrast, offers a relevant counterpoint: although he has faced recurring injury episodes, he managed to preserve part of his market value, mainly due to his youth and his *habitus* of public resilience, demonstrated even in moments of emotional exposure regarding mental health.

The category of "injury proneness" clearly illustrates how the sporting field converts biological conditions into symbolic and economic judgments. Physical integrity, though essential, does not operate in isolation: it is articulated with the player's reputation, tactical position, and the public recognition of his trajectory. In Bourdieusian terms, it is the dialectic between embodied capital (the trained body) and symbolic capital (accumulated reputation).

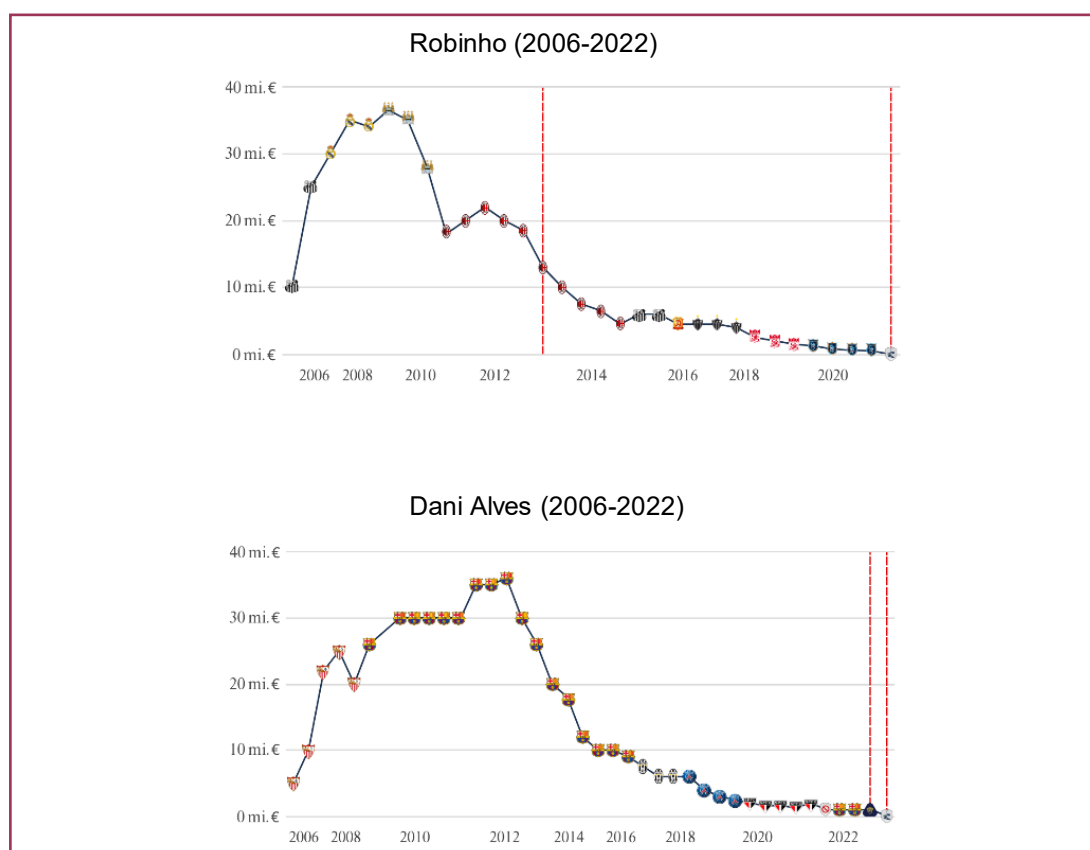
Thus, physical vulnerability does not necessarily mean immediate devaluation, but rather a potential depreciation that may or may not materialize, depending on the athlete's trajectory, age, tactical position, and media visibility.

3.3 IMAGE CRISES AND PUBLIC REPERCUSSION

In the context of this article, the study of cases such as Robinho and Daniel Alves is not limited to biographical accounts, but contributes to understanding how symbolic capital can be transformed into an instrument of shielding or exclusion, and how markets—even though governed by economic logics—respond to broader ethical and social pressures. As Liston (2023, p. 219) argues, "the public downfall of athletes involved in sexual crimes reveals a structural tension between sporting prestige and public ethics, pushing the boundaries of symbolic acceptability in contemporary sporting culture."

This analytical category, therefore, addresses emblematic cases in which the valuation of athletes was impacted by profound reputational crises associated with criminal allegations of a sexual nature. Here, the focus is not on legal culpability itself, but on how certain public events undermine the symbolic capital of players and affect their integration into the professional sporting field.

Two cases of wide repercussion in national and international media were selected: Robinho and Daniel Alves. Both, at different moments, experienced drastic declines in their market values due to the public transformation of their images.

Graph 3 - Market value evolution of Robinho and Daniel Alves (2006–2022).

Source: Transfermarkt (2022).

The case of Robinho reveals a significant gap between the event itself and the decline in market value. The crime of rape, committed in 2013 while he was playing for AC Milan, only had its conviction confirmed in the second instance in 2020, and his arrest was ordered in 2024. The graph, however, already points to a symbolic collapse starting from his attempted return to Santos in October 2020, when, under strong pressure from public opinion and sponsors, the club rescinded his contract. From that point on, the player was unable to return to the sporting market, resulting in definitive exclusion from the field.

Daniel Alves, on the other hand, although maintaining his market value until mid-2022, saw his reputation collapse in record time. After being accused of sexual assault in Barcelona, at the end of his career with Mexico's Pumas, he was detained in 2023, convicted, and later released on bail. The graph shows an abrupt curve of devaluation, with no sign of recovery.

In both cases, one observes the operation of what Pierre Bourdieu (1998) called the reversibility effect of symbolic capital: public visibility, once a source of prestige, becomes a reputational burden. The sporting field, as a structure of recognition and exclusion, not only distributes monetary values but also imposes moral and symbolic limits on the permanence of agents in their legitimate positions.

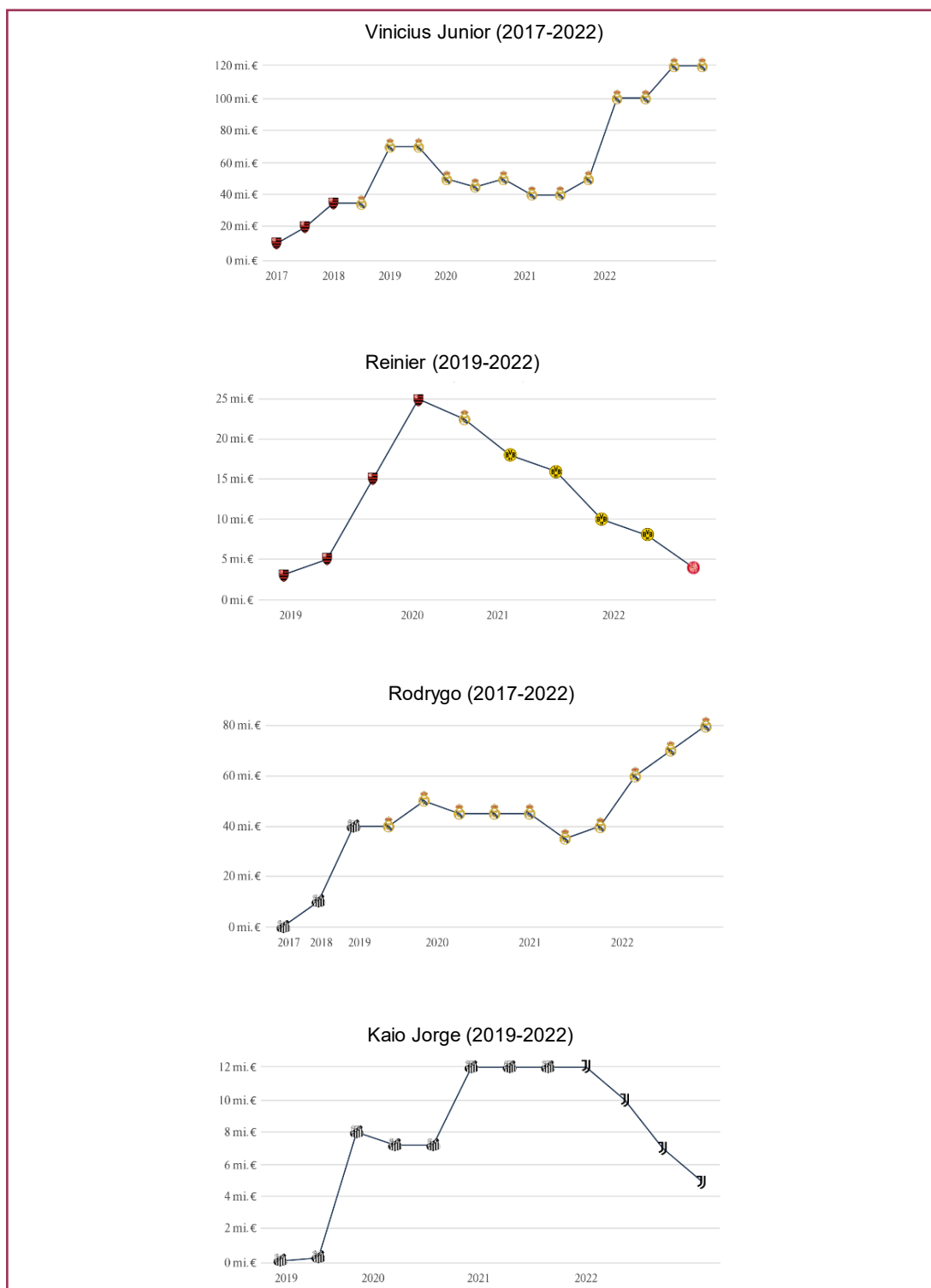
This phenomenon makes visible a logic of “symbolic expulsion” promoted not by the legal system but by the market itself and its implicit regulatory instances—clubs, sponsors, platforms, and public opinion. As such, the category reveals the turning point at which market valuation transcends technical performance and decisively incorporates the moral elements that permeate the public figure of the athlete.

It must be emphasized that these cases are ideal types, since in the concrete Brazilian reality the invisibility of victims persists. For this reason, the analysis of the effects of sexual crimes in professional football requires not only an empirical approach to the impacts on market valuation but also a critical reflection on the structures of power, masculinity, and impunity that permeate high-performance sport. As Lumby (2005, p. 127) highlights, “football culture is marked by a logic of hypermasculinity that frequently naturalizes abusive behaviors, protecting its protagonists through networks of institutional silence.” In recent investigations, authors such as Haynes (2023) and Liston (2023) have shown how sports institutions tend to minimize or obscure cases of gender-based violence, thereby preserving the symbolic value of the athletes involved.

3.4 FUTURE PROSPECTS

The fourth analytical category addresses the market value of under-23 players highly regarded as promising revelations of Brazilian football. The notion of “future prospect” mobilizes the logic of anticipation: these are players whose careers are still in progress, yet who have already accumulated significant symbolic and speculative projections. In Bourdieu’s (2011) words, this involves the mobilization of projected symbolic capital, which anticipates legitimacy and value even before full sporting achievement.

To illustrate this category, four players were selected, each with distinct trajectories in terms of converting expectation into consolidated prestige: Vinicius Júnior, Rodrygo, Reinier, and Kaio Jorge. All figured among the main bets of the new Brazilian generation, but their paths in European football reveal important differentiations.

Graph 4 - Market value evolution of Brazilian U-23 prospects (2017–2022).

Source: Transfermarkt, 2022.

Vinicius Júnior and Rodrygo, both signed at an early age by Real Madrid, represent successful cases of realizing projected football capital. Both maintained upward trajectories, consolidating themselves as starters and accumulating symbolic recognition (national team call-ups, titles, public acclaim). Their market values mirrored this curve of success, with minimal oscillations and continuous growth—graphic expressions of the institutional and media consecration logic that operates at the core of the European sporting field.

Reinier and Kaio Jorge, on the other hand, illustrate more unstable paths. The former, also signed by Real Madrid, was loaned to Borussia Dortmund but received little playing time and faced difficulties in tactical adaptation. Kaio Jorge, transferred to Juventus, suffered from injuries and scarce use, with his contract eventually terminated. In both cases, the market value graphs indicate progressive devaluation, revealing how quickly expectations can turn into frustration when there is no practical insertion into game structures.

The “future prospects” category makes visible the logic of anticipation that governs a significant portion of the contemporary sporting field. The market values attributed to young athletes function as symbolic bets, sustained by performance projections and expectations of future profit—a form of capital not yet realized but already circulating as a commodity (Damo, 2005). Failure to convert this expectation into institutional recognition implies not only monetary devaluation but also a reconfiguration of the competitive *habitus*: athletes who fail prematurely are often displaced to peripheral or secondary fields, making their return to the symbolic center of global football more difficult.

Ultimately, youth, although valued, is in itself insufficient to guarantee the consolidation of symbolic capital. A set of mediations is required: playing opportunities, media visibility, trust from the coach, and above all, tactical and psychological resilience in the face of field pressures. The analysis of this category thus highlights the dialectic between promise and achievement, speculation and consecration, expectation and failure in the game of market valuations.

The analysis of the ideal-type cases organized around the categories of “end of career,” “injury proneness,” “image crises and public repercussion,” and “future prospects” made it possible to understand the functioning of the transfer market as a symbolic space of continuous evaluation, where different forms of capital are mobilized, rewarded, or devalued. Far from operating according to merely technical or statistical criteria, the valuation process of players takes place within a political economy of prestige, in which athletes’ bodies, trajectories, and reputations are constantly reconfigured according to the specific logics of the sporting field (Bourdieu, 1998). In this context, off-field factors—such as physical wear, aging, public image, and speculation about the future—decisively influence the symbolic and monetary pricing of athletes. Based on the data analyzed, the hypothesis is confirmed that a player’s market value is always the product of a situated social judgment, which articulates performance, reputation, visibility, and relative position in the field, revealing the centrality of the logic of valuation as the organizing principle of the symbolic economy of contemporary professional football.

4 LES FOULES AND THEIR INFLUENCE ON THE FOOTBALL MARKET

A sociological understanding of the football transfer market requires the incorporation of a robust theoretical framework capable of grasping the symbolic and structural logics that regulate the production and circulation of players’ market value. In this sense, Pierre Bourdieu’s contributions to the sociology of sport are decisive.

Although this work does not aim to apply his methodology strictly, it seeks to articulate his central categories—field, *habitus*, and capital—to the contemporary phenomenon of market valuation in global football.

For Bourdieu (2011), the sporting field is a relatively autonomous microcosm, structured by historical dispositions and by symbolic struggles among agents with different volumes of capital. The autonomization of modern sport, marked by the rupture between professionals and amateurs, produced its own logic of sacralization of the game, where laypersons—or profanes—were relegated to the position of consumers, spectators, or external commentators. This “dispossession of laypeople” (Bourdieu, 2004, p. 217), however, does not prevent them from actively interfering in the dynamics of the field: on the contrary, as Bourdieu warns, the action of non-professionals generates real effects on the functioning of the professional field itself.

It is at this point that the pertinence of the category *les foules*—the crowds—comes in, as mobilized by Gustave Le Bon (2018) and reinterpreted in a contemporary key by authors such as Surowiecki (2005), in his discussion of the “wisdom of crowds.” In football, this collective wisdom manifests itself, for example, in the collaborative evaluations of *Transfermarkt*, on social networks, in media broadcasts, and in digital sports forums. This is the reintroduction of the profane into the sacred, or the reappropriation of symbolic space by agents external to the technical core of the field.

The figure of Footix, mascot of the 1998 World Cup, consecrated as the symbol of the superficial or “bandwagon” fan, became a powerful metaphor of the ambivalence of this profane presence: on the one hand disqualified, on the other decisive for the spectacle. Terms such as *dummy*, *naïf*, and *modinha* capture this ambiguous condition of someone who, even without technical mastery, directly interferes with the symbolic value of athletes—and, by extension, with their market value.

This logic of interference becomes particularly relevant when we observe the four empirical categories analyzed in this study:

- At the end of career, public judgments of “decline” or “veteran status” accelerate devaluation regardless of statistical performance.
- In injury proneness, speculation surrounding physical fragility is amplified by the media and common sense, shaping perceptions of risk.
- In cases of image crises and public repercussion, social judgment precedes and often supplants legal judgment.
- In future prospects, market value is constructed on the basis of symbolic and media projection, often disconnected from actual performance.

These observations reinforce the thesis that the football market does not operate solely by objective or technical criteria but as a symbolic field highly susceptible to the pressures of collective consumption and public opinion—that is, to the action of the profanes. Sports media, in this scenario, plays the ambivalent role of catalyst of profanation, by transforming specialized knowledge into simplified and emotionalized narrative—stimulating mass engagement while at the same time reproducing structures of distinction and exclusion.

In summary, the football transfer market can be understood as a subfield of the sporting field, structured not only by economic rationality but also by symbolic dynamics of sacralization and profanation. The market value of players, in this sense, is always the product of a symbolic struggle among different forms of capital—physical, technical, media, moral—in which profane agents, though externally positioned, play an active role.

The Bourdieusian reinterpretation of the sporting field, articulated with the agency of crowds and the symbolic power of the profanes, expands the understanding of the transfer market beyond economic or technical-sporting determinants. A player's market value thus emerges as the unstable and negotiated result of symbolic disputes involving specialized agents (managers, coaches, analysts), institutional bodies (clubs, platforms, federations), and consumer publics—often rendered invisible by theory, yet central to the contemporary functioning of the sporting spectacle. Just as in the religious field, where the profane can either reinforce or profane the sacred, in modern football the collective perception of fans, journalists, and digital platforms directly intervenes in the symbolic and financial valuation of athletes. This shift in evaluative authority points to a new grammar of valuation in global football, where the economy of appearances, the culture of performance, and collective affects become structuring forces.

In light of these considerations, we now turn to the general conclusions of this study, where we synthesize the main findings and their sociological and practical implications.

5 CONCLUSIONS

This article sought to understand the mechanisms of valuation that structure the professional football transfer market, focusing on the pricing of Brazilian athletes playing in the main European leagues between 2018 and 2022. Based on the analysis of four typical categories—end of career, injury proneness, image crises, and future prospects—and articulated with Pierre Bourdieu's theory of the sporting field, it has been demonstrated that a player's market value does not result solely from technical-performance criteria, but from the convergence of symbolic dispositions, public reputations, biographical conditions, and collective dynamics of judgment. The agency of the crowds (*les foules*), media speculation, and the role of collaborative platforms such as *Transfermarkt* reveal a moral economy in permanent negotiation, in which the boundaries between profane knowledge and specialized knowledge become porous and, at the same time, decisive.

In this way, the football market is configured as a subfield of the sporting field, traversed by autonomous logics of consecration and exclusion, where tensions between prestige and performance, technique and image, youth and experience are constantly updated. The evidence discussed here suggests that a player's market value operates as an index of his relative position within a highly competitive and symbolic field, whose grammar is regulated by collective structures of perception marked by moral, cultural, and media disputes. By highlighting the central role of

symbolic valuation in the dynamics of globalized football, this research contributes to the renewal of the sociology of sport by proposing that a critique of the commodification of the athlete must take into account, beyond structural factors, the contemporary modes of social participation, public judgment, and affective economy that shape, destabilize, or legitimize players' prestige in the football spectacle.

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Resumo: Este artigo analisa, por meio de um estudo de caso analítico, os efeitos de determinantes extra e intracampo na construção dos valores de mercado de futebolistas brasileiros atuantes nas principais ligas do futebol europeu entre 2019 e 2022. Parte-se do reconhecimento da centralidade da noção de valoração e da multiplicidade de critérios que compõem os processos de avaliação mercadológica no futebol contemporâneo. O referencial teórico fundamenta-se na teoria dos campos de Pierre Bourdieu, articulada às noções de “capital futebolístico” e “sistema futebolístico”, conforme reformulações propostas por Damo e Rial. A pesquisa seleciona oito jogadores divididos em quatro categorias típico-ideais: fim de carreira, suscetibilidade a lesões, crises de imagem e promessas futuras. A partir de dados do site Transfermarkt, analisa-se a evolução cronológica dos valores de mercado em cada caso, com base na influência das variáveis propostas. Os resultados contribuem para uma compreensão sociológica do mercado de transferências como espaço simbólico regulado por disputas de prestígio, visibilidade e especulação pública.

Palavras-chave: Sociologia do esporte. Valor de mercado. Mercado de transferências.

Resumen: Este artículo analiza, mediante un estudio de caso analítico, los efectos de factores dentro y fuera del campo en la construcción del valor de mercado de futbolistas brasileños que juegan en las principales ligas europeas entre 2019 y 2022. Se parte del reconocimiento de la centralidad del concepto de valoración y de la multiplicidad de criterios que configuran los procesos de evaluación mercadológica en el fútbol contemporáneo. El marco teórico se basa en la teoría de los campos de Pierre Bourdieu, en diálogo con las nociones de “capital futbolístico” y “sistema futbolístico”, según las reformulaciones de Damo y Rial. Se seleccionaron ocho jugadores, divididos en cuatro categorías tipo-ideales: final de carrera, propensión a lesiones, crisis de imagen y promesas futuras. Con base en los datos de la plataforma Transfermarkt, se analiza la evolución cronológica del valor de mercado en cada caso. Los resultados contribuyen a una comprensión sociológica del mercado de transferencias como espacio simbólico estructurado por disputas de prestigio, visibilidad y especulación pública.

Palabras clave: Sociología del deporte. Valor de mercado. Mercado de transferencias.

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CONFLICT OF INTERESTS

The authors declare that there are no conflicts of interest in this work.

AUTHOR CONTRIBUTIONS

Pedro Sombra: Collective production of the article.

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TRANSLATOR

 Lia Somaschini* <lia.picoli@unicamp.br>

* University of Campinas (UNICAMP). Limeira, SP, Brazil.

EDITORIAL RESPONSIBILITY

 Alex Branco Fraga*

 Elisandro Schultz Wittizorecki*

 Mauro Myskiw*

 Raquel da Silveira*

* Universidade Federal do Rio Grande do Sul, Escola de Educação Física, Fisioterapia e Dança, Porto Alegre, RS, Brazil.