

AFCTM 36TH CONGRESS

VANCOUVER 2026

BUDGET REPORT
2027 - 2028





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AFC FINANCE COMMITTEE CHAIRPERSON



“With a focus on heralding a transformative period of strategic reforms, I am confident that this financial blueprint will enable sustainable growth, elevate the capabilities of our members, and enable Asian football to reach new heights of excellence on the global stage.”

Dear Friends,

On behalf of the Asian Football Confederation (AFC) Finance Committee, I am pleased to recommend the AFC budgets for 2027 and 2028 to the 36th AFC Congress 2026.

As we look toward the 2027–2028 financial cycle, these allocations represent a purposeful shift toward high-impact investment designed to bring to bear the AFC’s bold ambitions under its Vision and Mission.

With a combined budget of USD708.5 million, the next two years will see the AFC usher in and implement a period of historic reforms; we have chosen a path of strategic acceleration, prioritising long-term value over short-term surpluses to reinforce our commitment to our Member Associations (MAs) and Regional Associations (RAs).

We have budgeted significant investment expenditures of USD356m for 2027 and USD352.5m for 2028. Of these totals, USD197.1m and USD168.9m respectively are allocated towards delivering our promise to organise top level competitions, which include our revamped three-tiered men’s club competitions as well as the landmark AFC Women’s Champions League™.

At the same time, a record USD68.8m has been directed towards the Continent’s crown jewel – the AFC Asian Cup Saudi Arabia 2027™, with the AFC Women’s Asian Cup Uzbekistan 2029™ receiving USD7.6m in 2027 and 2028, and a combined USD46.8m allocated for the AFC’s youth competitions across 2027 and 2028 – all with the aim of nurturing the next generation of Asian football talent in both the men’s and women’s game.

Our resolve to elevate the standards of our competitions is anchored on a singular focus – to generate greater commercial returns as we

seek to ensure our shared prosperity is directly reinvested into the development of our MAs and RAs. Underlining this, I am pleased to report that a total of USD85.5m will be invested in their development over the 2027–2028 period – USD43.7m in 2027 and USD41.8m in 2028.

The AFC Enhance Programme continues to serve as a catalyst for growth across the Asian football ecosystem and the introduction of the AFC Equal Pitch Programme, the expansion of the educational offerings under the landmark AFC Academic Centre of Excellence as well as the AFC Referee Academy and numerous Technical initiatives further reiterate our dedication to provide tailor-made support to our MAs and RAs.

In summary, the 2027 and 2028 budgets represent more than a renewed sense of purpose; it combines disciplined financial stewardship with a proactive approach to collectively inspire a growth mindset and chart a new era of progress.

With a focus on heralding a transformative period of strategic reforms, I am confident that this financial blueprint will enable sustainable growth, elevate the capabilities of our members, and enable Asian football to reach new heights of excellence on the global stage.



Tan Sri Dato' Haji Hamidin bin Haji Mohd Amin
AFC Finance Committee Chairperson
2023–2027

OVERVIEW OF BUDGET 2027 - 2028

As we look ahead to the 2027-2028 financial cycle, the AFC stands at a transformative threshold and this Budget represents a bold declaration of intent. Underpinned by our Vision and Mission, these allocations represent a purposeful shift toward high-impact investment that is designed to reinforce the AFC's ambition as a global model of dynamic governance and sustainable growth.

A path of strategic acceleration has been chosen where long-term value is prioritised over short-term surpluses, with this significant investment serving as the essential catalyst of our revamped three-tier men's club competitions and the groundbreaking AFC Women's Champions League™, as well as the AFC Women's Asian Cup Uzbekistan 2029™. These tournaments have been engineered to serve as commercial platforms that will drive returns for decades to come. Ultimately, this proactive fiscal strategy ensures that the dividends of our success are directly reinvested into our Member Associations (MAs) and Regional Associations (RAs), empowering all to thrive in this new era of Asian football.

We are sustaining our commitment to the game's foundations, ensuring a consistent level of investment that builds upon the successes of the previous biennium. From the implementation of Video Assistant Referee technology across more competitions to the transformative AFC Equal Pitch Programme, we are ensuring that the digital and physical infrastructure of Asian football is best in-class. By expanding our commitment to the AFC Academic Centre of Excellence and our human capital, we are cultivating a new generation of leaders equipped to navigate an increasingly complex and competitive global sports landscape.

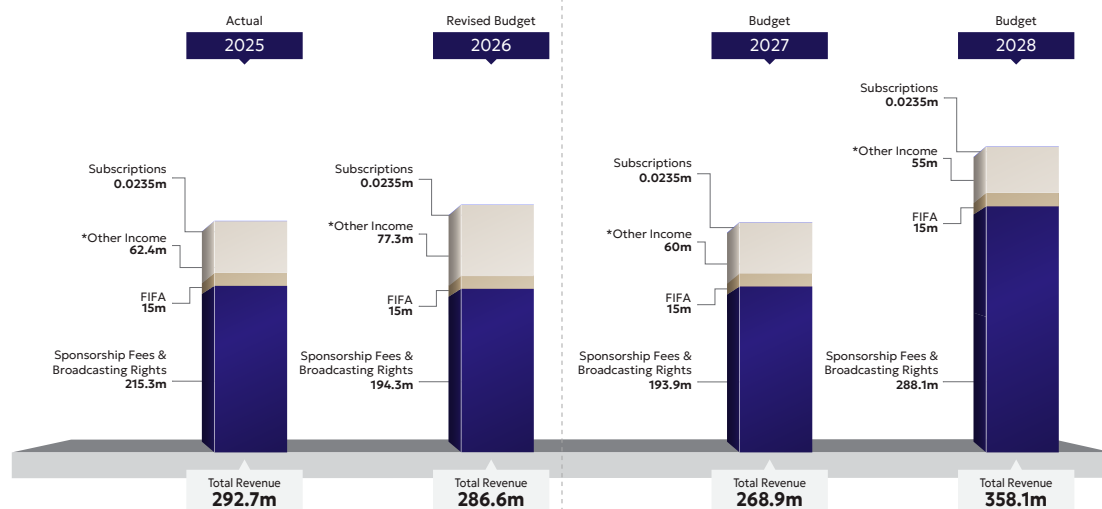
Leveraging on the robust and positive expectations from our Invitation to Tender (ITT), we are funding a period of unprecedented growth. This ensures that the AFC remains a global model of dynamic governance and sustainable ambition.

Together, we are not just witnessing the rise of Asian football – we are engineering its future.

KEY BUDGET HIGHLIGHTS

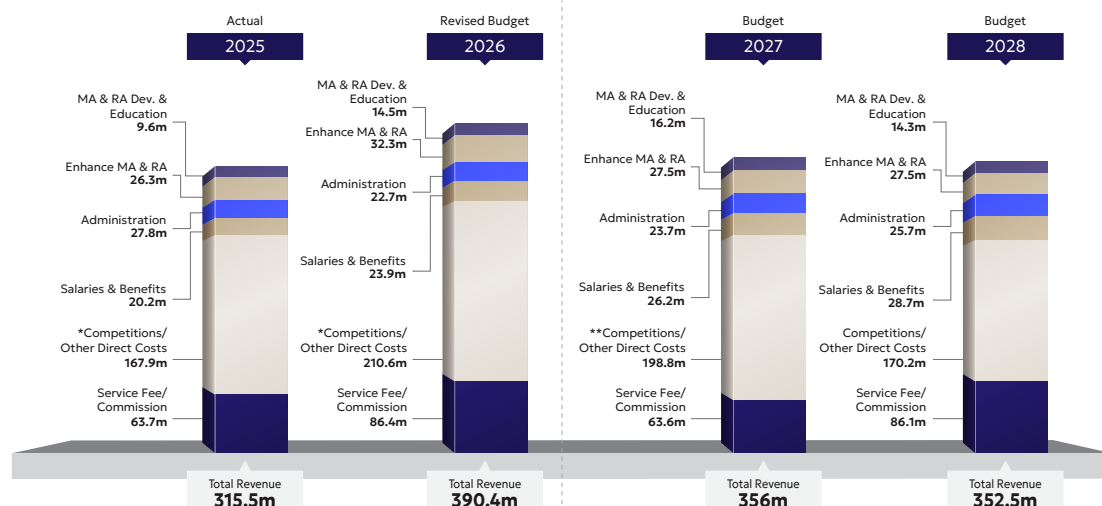
- ▶ The projected combined revenue is USD627 million, up 8% from USD579.4 million over the past two years.
- ▶ The projected revenue is USD268.9 million for 2027 and USD358.1 million for 2028, higher by 33%.
- ▶ Competition investment accounts for USD366 million or 58% of revenue. Annually, USD105.5 million has been allocated to the men's club competitions to elevate prize money and technical standards.
- ▶ Competition investment is prioritised, with USD197.1 million allocated in 2027 and USD168.9 million in 2028. This includes USD44.4 million (USD24.4 million in 2026) for the successful delivery of the AFC Asian Cup Saudi Arabia 2027™.
- ▶ Overall, a deficit budget of USD81.5 million is recorded, with a projected deficit of USD87.1 million in 2027 and a surplus of USD5.6 million in 2028.
- ▶ The total investment expenditure for 2027 and 2028 is USD708.5 million, with USD356 million and USD352.5 million invested respectively.
- ▶ The AFC targets a projected healthy cash balance of USD121 million by the end of 2028.

Revenue Summary of Actual/Revised Budget 2025-2026 & Budget 2027-2028 (USD Million)



*Includes Grants, Fines and Interest on FD.

Expense Summary of Actual/Revised Budget 2025-2026 & Budget 2027-2028 (USD Million)



*Includes FIFA WC 2026 Subsidy USD36.3m (2025), USD17m (2026) & AC2027 USD0.4m (2025), USD24.4m (2026)

**Includes AC2027 USD44.4m

BUDGET 2027 - 2028

REVENUE AND IFRS COMPLIANCE

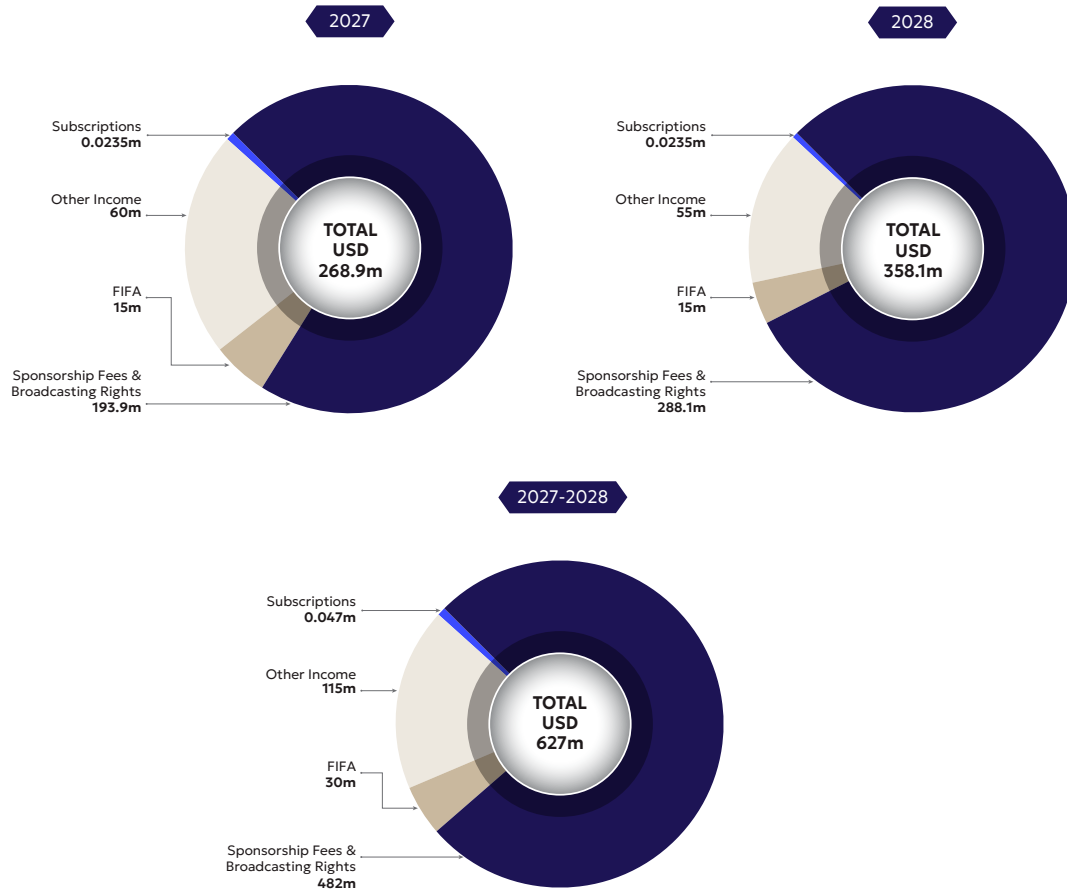
In strict adherence to IFRS 15 revenue recognition principles, the AFC projects a consolidated revenue of USD627 million for the 2027-2028 biennium. This fiscal trajectory is characterised by a significant escalation in the second year of the cycle, with 2028 revenues projected to outperform 2027 by 33%. This anticipated surge is strategically indexed to the commercialisation of the AFC Asian Qualifiers™ for the FIFA World Cup 2030, reflecting the high market demand for Asia's premier qualification pathways and the successful execution of upcoming commercial rights cycles.

The AFC's financial stability is further bolstered by consistent institutional support and diversified income streams. A cornerstone of this revenue base is the USD50 million annual hosting grant, supplemented by an annual FIFA Forward grant of USD15 million. These guaranteed inflows provide the foundational liquidity required to sustain the AFC's expansive developmental and operational mandates.

Beyond primary commercial and institutional funding, the AFC's fiscal resilience is enhanced by a variety of auxiliary income sources. These include targeted donations dedicated to development and education programmes, as well as revenue generated through disciplinary fines and optimised interest yields from strategic deposit placements. This multi-faceted revenue model ensures that the AFC remains fiscally robust, allowing for continuous reinvestment into the Continent's footballing ecosystem while maintaining the highest standards of financial transparency and stewardship.



Revenue Composition Budget 2027-2028 (USD Million)





COMPETITIONS - ALLOCATION FOR WORLD-CLASS COMPETITIONS

The AFC's commitment to delivering a premier competitive landscape is evidenced by a robust scheduling framework, featuring 15 and 16 competitions for 2027 and 2028, respectively. This expanded portfolio, headlined by the revamped three-tier club structure, is supported by a consolidated budget of USD366 million. This capital is strategically deployed to enhance the commercial viability, operational excellence, and technical standards of Asian football across all disciplines.

NATIONAL TEAM COMPETITIONS: THE CONTINENTAL FLAGSHIP

The AFC Asian Cup Saudi Arabia 2027™ remains the cornerstone of the AFC's commercial and sporting identity. To ensure the tournament reaches new heights of global prestige, a dedicated investment of USD68.8 million has been appropriated for the cycle, with USD24.4 million front-loaded into 2026 to facilitate world-class preparatory operations. Parallel to this, the rapid ascent of the women's game is reflected in the provisional USD7.6 million earmarked for the AFC Women's Asian Cup Uzbekistan 2029™, ensuring a high-impact promotional and qualification phase.

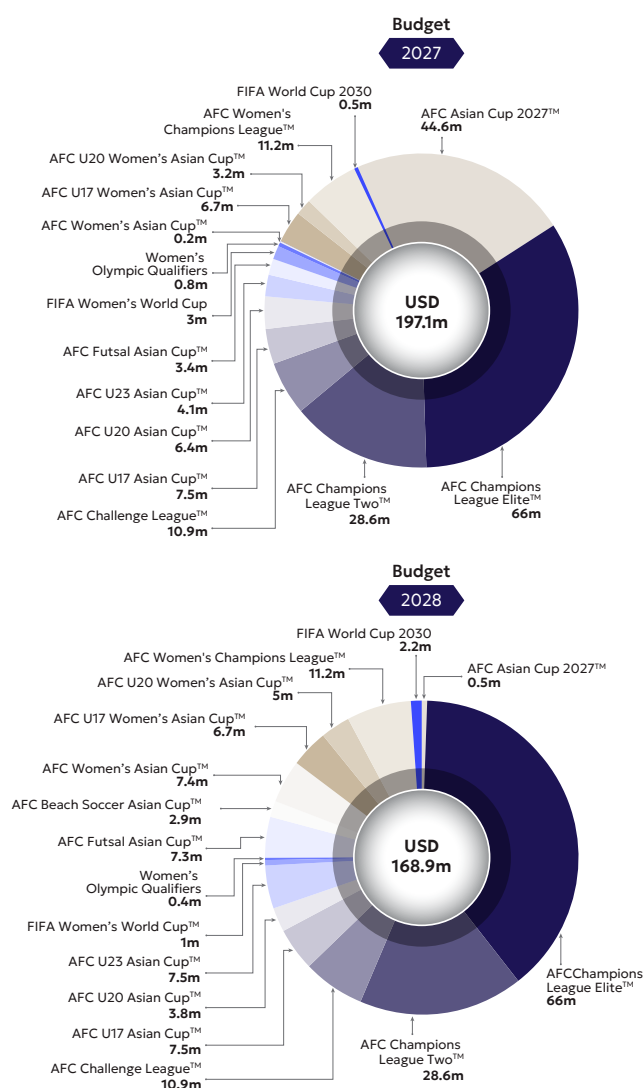
The high-performance pipeline for emerging talent remains a fiscal priority. A combined USD46.8 million is committed to the AFC U17 and U20 Asian Cups (both men's and women's) over the 2027-2028 biennium, while the AFC U23 Asian Cup™ receives a phased investment of USD4.1 million for the 2027 Qualifiers and USD7.5 million for the 2028 Finals. Furthermore, the diversification of the sport is sustained through a USD13.6 million allocation directed toward Futsal and Beach Soccer, maintaining Asia's competitive edge in these specialised disciplines.

CLUB COMPETITIONS: DRIVING PROFESSIONALISM AND PARITY

The AFC continues to redefine the club landscape through a substantial annual investment of USD105.5 million in the men's club ecosystem for 2027 and 2028. Going beyond basic operations, this funding is a strategic outlay designed to elevate the professional stature of the game through enhanced prize money, performance-based bonuses, and vital travel subsidies that alleviate the logistical challenges of a vast continent.

Simultaneously, the AFC is accelerating its development objectives through the AFC Women's Champions League™, which has been allocated USD11.2 million annually. This dedicated funding serves as a catalyst for the professionalisation of women's football, ensuring that as the competition expands, it will progress commercially and develop to be an elite platform for the Continent's best women's footballers.

Competition Expenses (Budget 2027-2028) (USD Million)



MA AND RA DEVELOPMENT AND EDUCATION

MA AND RA EMPOWERMENT AND INFRASTRUCTURE RESILIENCE

The AFC remains steadfast in its mission to maximise the potential of its MAs and RAs, committing a total of USD85.5 million to their development over the 2027-2028 biennium. This investment is strategically front-loaded, with USD43.7 million allocated in 2027 and USD41.8 million in 2028. Central to this strategy is the AFC Enhance Programme, which provides eligible MAs and RAs with USD500,000 annually to bolster administration and management. To ensure fiscal flexibility, participants are permitted to roll over unused allocations, fostering a culture of long-term planning. Furthermore, the Advantage category provides USD150,000 in targeted assistance to meet specific technical and developmental objectives.

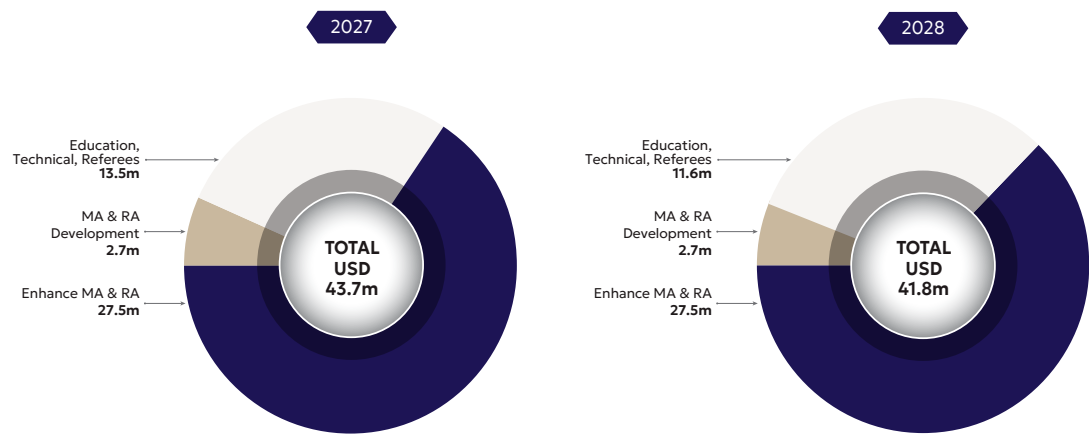
Parallel to institutional support, the AFC is modernising the Continent’s physical landscape through the AFC Equal Pitch Programme. With an investment of USD21.4 million across the cycle, this initiative funds the construction of new mini-pitches and the refurbishment of full-size facilities, ensuring that the foundational infrastructure of the game keeps pace with its commercial growth. In total, the combined budget for these support and infrastructure programmes is maintained at USD27.5 million annually.

UPSKILLING AND PROFESSIONAL EXCELLENCE

Recognising that the future of Asian football depends on elite governance and officiating, the AFC has allocated USD25.1 million toward MA Education and Training across 2027 and 2028. A significant portion of this is directed toward technical and referee development, which continues to utilise a hybrid delivery format to optimise cost efficiency. This includes a dedicated USD2.6 million for the AFC Referee Academy, a global pioneer in nurturing world-class match officials.

To secure a legacy of leadership, the AFC continues to fund its AFC ACE. As part of a broader USD2.7 million annual commitment to development initiatives, AFC ACE serves as a premier virtual platform designed to equip the next generation of football executives with the skills necessary for a complex global landscape. Through these combined efforts in education, the AFC is ensuring that every tier of the footballing hierarchy—from the pitch to the boardroom—is prepared to lead Asian football into its most ambitious decade yet.

Member Association & Regional Association Development and Education Budget 2027-2028
(USD Million)





ADMINISTRATIVE OPERATIONS

GOVERNANCE, COMPLIANCE, AND GLOBAL ENGAGEMENT

The AFC's administrative framework is designed to scale in direct alignment with its Vision and Mission, ensuring the Confederation remains a global model of dynamic governance. For the 2027-2028 biennium, a total of USD104.3 million has been committed to administrative operations, reflecting a strategic, phased increase from USD49.9 million in 2027 to USD54.4 million in 2028. A vital portion of this budget—USD11.6 million—is dedicated to the seamless execution of high-level governance and flagship institutional events. This includes the AFC Congress, Executive and Standing Committee meetings, and the AFC Awards, ensuring that the Confederation's legislative and celebratory platforms continue to meet world-class standards of transparency and prestige.

DIGITAL EVOLUTION AND TECHNOLOGICAL RESILIENCE

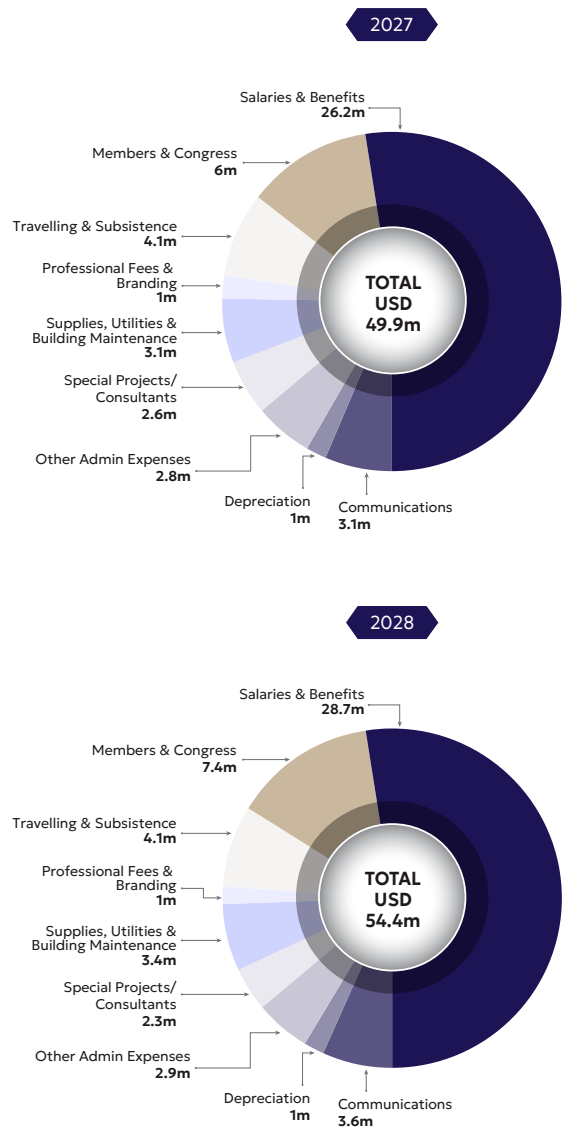
To bridge the gap between Asian football and its global audience, the AFC is accelerating its Digital Engagement and Technological Transformation strategies. An investment of USD6.7 million over the biennium will be utilised to modernise communication frameworks and media archives, creating a more immersive experience for fans worldwide.

Underpinning these efforts is a focused commitment to infrastructure resilience, with USD3.9 million earmarked across the cycle to foster a robust security culture and unify the digital ecosystem. These funds are instrumental in modernising football operations through innovative technology, ensuring that the AFC's data and operational platforms are secure, agile and prepared for the complexities of a digital-first era.

HUMAN CAPITAL AND OPERATIONAL TALENT

The successful delivery of an expanded competitive and developmental portfolio necessitates a world-class workforce. Consequently, the AFC has set an investment in professional staff and benefits at USD26.2 million for 2027 and USD28.7 million for 2028. This upward adjustment is a deliberate investment in Strategic Human Capital, reflecting the AFC’s commitment to attracting premier expertise and retaining the high-performing talent required to navigate an increasingly competitive global sports landscape. By prioritising the well-being and professional growth of its personnel, the AFC ensures it possesses the intellectual and operational capacity to deliver its long-term strategic objectives with excellence.

Administration Budget 2027-2028
(USD Million)



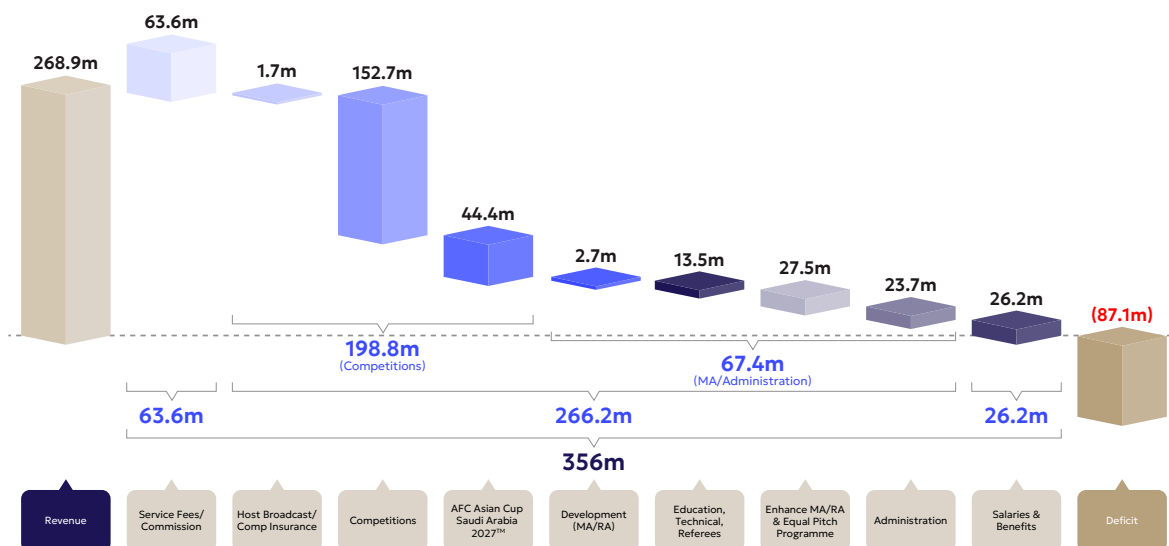
GOING FORWARD

The 2027-2028 budget reflects the AFC's determination to make football the number one sport throughout the Continent. By proactively investing in our competitions, talent and infrastructure, we continue to foster a commercially self-sustaining and elite ecosystem for Asian football. While this expansion is strategically underpinned by the highly anticipated 2029-2036 ITT cycle, our emphasis on disciplined financial stewardship remains paramount. This competitive market engagement is not merely a procurement exercise, but a strategic solicitation of global partnerships that will secure the liquidity necessary to navigate this growth phase – leaving the AFC more resilient, transparent and prepared for the decade ahead.

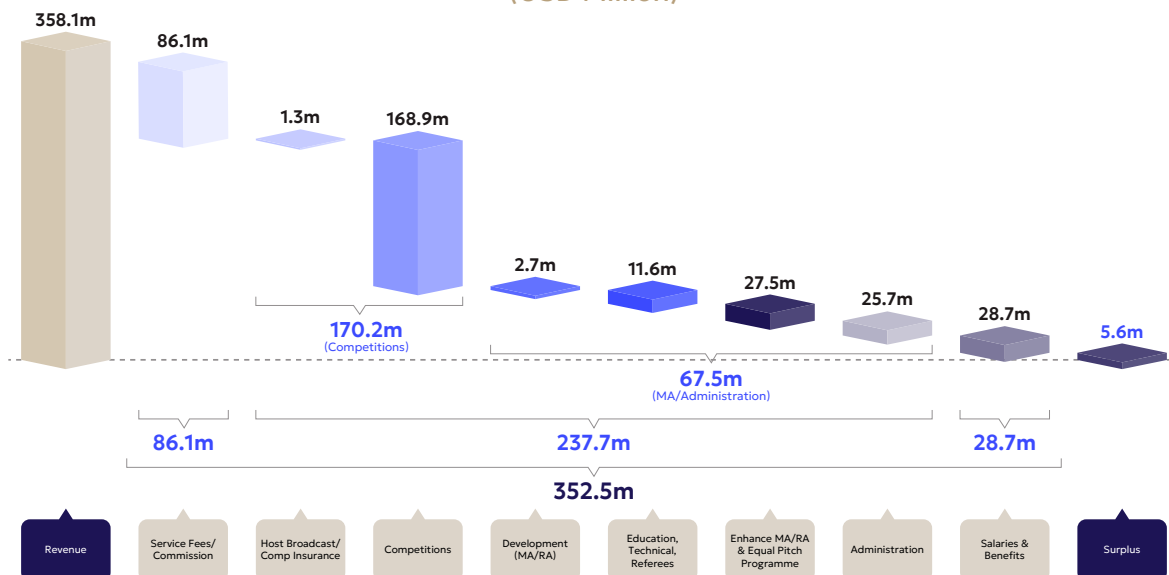


BUDGET REPORT 2027 – 2028

Budget 2027 (USD Million)



Budget 2028 (USD Million)



COMPARATIVE STATEMENT OF ACTUAL/REVISED BUDGET 2025 - 2026 AND BUDGET 2027 - 2028

INCOME & EXPENDITURE	Actual	Revised Budget	Total	Budget		Total
	2025 USD	2026 USD	USD	2027 USD	2028 USD	USD
Sponsorship Fees & Broadcasting Rights	215,215,165	194,338,057	409,553,222	193,870,821	288,103,528	481,974,349
FIFA	15,000,000	15,000,000	30,000,000	15,000,000	15,000,000	30,000,000
Subscriptions	23,500	23,500	47,000	23,500	23,500	47,000
Other Income	62,484,255	77,300,000	139,784,255	60,000,000	55,000,000	115,000,000
TOTAL REVENUE	292,722,920	286,661,557	579,384,477	268,894,321	358,127,028	627,021,349
Commission & Service Fee	63,715,767	86,412,460	150,128,227	63,592,568	86,086,376	149,678,944
Other Direct Costs	329,699	1,462,000	1,791,699	1,752,000	1,312,000	3,064,000
Competitions	130,866,092	167,813,415	298,679,507	152,690,598	168,876,096	321,566,694
TOTAL DIRECT COSTS	194,911,558	255,687,875	450,599,433	218,035,166	256,274,472	474,309,638
REVENUE LESS DIRECT COSTS	97,811,362	30,973,682	128,785,044	50,859,155	101,852,556	152,711,711
EXPENDITURE						
MA & Regional Associations Development	2,723,222	2,790,500	5,513,722	2,682,500	2,682,500	5,365,000
TOTAL MA and RA DEVELOPMENT	2,723,222	2,790,500	5,513,722	2,682,500	2,682,500	5,365,000
Technical	1,042,485	2,328,723	3,371,208	2,858,270	2,662,490	5,520,760
Referees	2,830,003	3,533,480	6,363,483	4,687,000	4,253,000	8,940,000
Others (Sports Med, Integrity, CS, FTe, etc)	3,004,095	5,891,496	8,895,591	5,997,295	4,662,440	10,659,735
TOTAL EDUCATION	6,876,583	11,753,699	18,630,282	13,542,565	11,577,930	25,120,495
AFC Enhance MA Programme	19,999,990	11,000,000	30,999,990	11,000,000	11,000,000	22,000,000
AFC Enhance RA Programme	2,500,000	2,500,000	5,000,000	2,500,000	2,500,000	5,000,000
AFC Equal Pitch Programme	-	15,495,311	15,495,311	10,700,000	10,700,000	21,400,000
AFC Enhance MA Advantage	2,939,733	3,300,000	6,239,733	3,300,000	3,300,000	6,600,000
AFC Enhance MA ExtraTime	849,491	-	849,491	-	-	-
TOTAL ENHANCE MA & RA PROGRAMMES	26,289,214	32,295,311	58,584,525	27,500,000	27,500,000	55,000,000
TOTAL MA & RA DEV/EDUCATION/ ENHANCE MA & RA	35,889,019	46,839,510	82,728,529	43,725,065	41,760,430	85,485,495
Administration/Special Projects						
Members & Congress	4,076,798	6,225,080	10,301,878	6,033,540	7,430,873	13,464,413
Travelling & Subsistence	3,624,241	4,117,500	7,741,741	4,117,500	4,117,500	8,235,000
Professional Fees & Branding	868,982	550,000	1,418,982	1,010,000	1,010,000	2,020,000
Supplies, Utilities & Building Maintenance	2,236,950	2,199,125	4,436,075	3,084,310	3,352,160	6,436,470
Special Projects/Consultants	3,649,387	2,871,185	6,520,572	2,614,560	2,317,000	4,931,560
Communications	1,978,451	2,919,100	4,897,551	3,044,400	3,627,710	6,672,110
Other Administration Expenses	11,337,921	3,795,850	15,133,771	3,757,922	3,860,244	7,618,165
Total Administration/Special Projects	27,772,730	22,677,840	50,450,570	23,662,232	25,715,487	49,377,718
Salaries & Benefits	20,201,673	23,882,798	44,084,471	26,197,798	28,755,028	54,952,826
TOTAL ADMINISTRATION EXPENSES	47,974,403	46,560,638	94,535,041	49,860,030	54,470,515	104,330,544
TOTAL OPERATING EXPENDITURE	83,863,422	93,400,148	177,263,570	93,585,095	96,230,945	189,816,039
SURPLUS/(DEFICIT)	13,947,940	(62,426,466)	(48,478,526)	(42,725,940)	5,621,612	(37,104,328)
AFC Asian Cup™	391,539	24,382,825	24,774,364	44,385,603	-	44,385,603
FIFA World Cup Qualifiers/Final Subsidy	36,375,000	17,000,000	53,375,000	-	-	-
TOTAL EXPENDITURE	315,541,519	390,470,848	706,012,367	356,005,864	352,505,417	708,511,280
NET SURPLUS/(DEFICIT) FOR THE YEAR	(22,818,599)	(103,809,291)	(126,627,890)	(87,111,543)	5,621,612	(81,489,931)







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