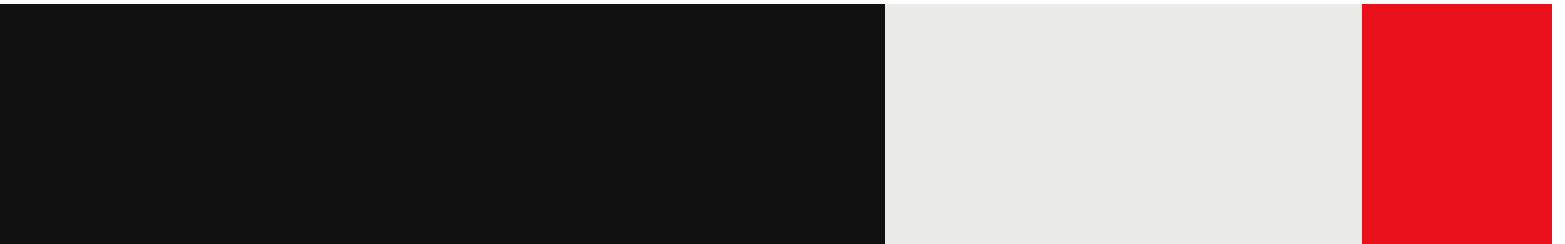


The Weekly Listen: Caitlin Clark's effect on the WNBA, Netflix now shows NFL games, and is TikTok already YouTube?

Audio



On today's podcast episode, we discuss Caitlin Clark's impact on the WNBA, how digital advertisers are acknowledging society's concerns over technology whilst advertising on it, if there is room for two YouTube's (one called TikTok), what to make of the NFL coming to Netflix, the happiest places in America, and more. Tune in to the discussion with our forecasting writer Ethan Cramer-Flood, forecasting analyst Zach Goldner, and vice president of content Paul Verna.

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Episode Transcript:

Marcus Johnson (00:00):

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win.com/emarketer to learn more? Hello everyone and thanks for hanging out with us for buying the Them Weekly Listen and eMarketer podcast made Possible by Awin. This is the Friday show that would much rather talk to Danny every episode. No offense, some offense for context. Danny works on our video team. It was one of the three people who started the podcast.

Ethan Cramer-Flood (00:44):

This is because he compliments you and we don't

Marcus Johnson (00:47):

Mainly, yeah, take some notes. Chance. Anyway, I'm your host, Marcus Johnson. In today's show, how much has the Caitlin Clarke effect impacted the WNBA? Should advertisers be telling us to put down the phone? What happens when TikTok videos get longer? Netflix and the NFL sign a three season deal and what's the happiest city in America? Join me for this episode. We have three people. Let's meet them. We start with our principal forecasting writer based in New York City. It's Ethan Kramer Flood.

Ethan Cramer-Flood (01:29):

I have just now recovered from the Nine Hot Dogs. I ate I Memorial Day weekend, but I'm glad to be here.

Marcus Johnson (01:36):

How was that spread out?

Ethan Cramer-Flood (01:37):

New York, New York. There were multiple barbecues. This was not all one event. Three day. Okay.

Marcus Johnson (01:43):

We're also joined by Paul Vener. He is vice president of contents covering all things advertising, media and tech based just above, just north of the city. Paul live above it in the cloud. Welcome to the show,

Paul Verna (01:59):

Great to be here.

Marcus Johnson (02:00):

We're also joined by someone in Colorado. He's one of the most senior forecasting analysts. It's Zach Goldener

Zach Goldner (02:08):

With how abundant these hotdog are in New York. I have to wonder if that's the happiest city. It's not. We'll find out.

Marcus Johnson (02:15):

It's not. I can spoil it for you. It's definitely not one. If someone thought New York when I asked shame on you. We have three segments for you. We start with the story of the week. We're talking about the WNBA and the Caitlin Clark effects. Then we have the game of the week. What's the point? Our contestants will give us some brilliant answers to try to get some points to win a championship belt. And then we end with random trivia. It's inner party data, but we start of course with the story of the week.

Marcus Johnson (02:48):

The Caitlyn Clark effect hits the WNBA Jason Naughty of Adweek notes that last year's 2023 WNBA season pre Caitlyn Clark was the league's most watch in over 20 years. Attendance was also up 16% year on year, even more so for the WNBA finals Enter Ms. Caitlyn Clark. So as a refresher in college and at the NCAA women's finals featuring Ms. Clark pulled in 19 million viewers on ESPN. That's 4 million more than watched the men's title game. And it's also double what it was for the women's finals the year before then the 2024 WNBA draft. Caitlin and others drew 2.5 million viewers up over 300% on last year. Angel Reese Cameron Brink, some big names coming into the WNBA. So that drew record numbers to the WNBA draft and then onto the pros. There had never been a single WNBA game with over a million viewers and this season there have already been three in one week. Caitlin Clark's Fever and the Connecticut Sun are becoming the most watched WNBA game ever with over 2 million viewers. In second place was a fever game versus New York Liberty, which destroyed single game ticket revenue record in the WNBA with the Home Liberty pulling in \$2 million in sales. But gents, what have you made of the explosion in popularity of the WNBA in recent years, particularly this one? Paul, start with you.

Paul Verna (04:25):

Well, clearly Caitlyn Clark has had a transformative effect. I'd love to see what happens if Indiana actually starts winning. Yes, I mean their records has been pretty atrocious and yet she's still drawing the audiences. I think we saw this coming with all the interest around March Madness, and I think this is going to be something that's going to carry through at least the next several years. What I hope, and I think a lot of people hope, is that the effect that this is sort of like a new floor and they can continue to build on it, there's always the chance that there's a generation of players, not just Caitlyn Clark but other players who are injecting so much energy into the women's sport right now, but generations and dynasties come and go. So what happens four or five years from now if there's sort of like a lull and there isn't a magnetic player or a set of magnetic player. So what you hope is that this is kind of the beginning of a wave that's going to carry on interesting. And I would say that could be analogous to what MLS has been in the us, which has been a very slow burn. And even when a lot of superstars came into the league, it had kind of a bump, but it still took a while. And I just hope for the WNBA sake that this continues because I think it should.

Marcus Johnson (05:51):

But yeah, he talks about winning pool. They're currently towards the bottom of the rankings, 12 teams in the WNBA, but they're already crushing ticket sales and I put breaking glass stadium walls. Women's teams are having to move to large arenas to accommodate the crowds, including Indiana Fever's road games in DC and Vegas. The Indiana Fever's home game ticket prices are up 200% and away games up 300% and this is happening across sports. My sister was telling me about Arsenal women's soccer team who are starting to follow because of her in England, moved to the same arena that the men play in because the crowds were just too big and they needed more space.

Paul Verna (06:39):

And I mean you could argue the women should have been playing in the larger venues all along, but it's understandable why they didn't. If the audiences weren't there,

Ethan Cramer-Flood (06:48):

I am slightly concerned. So women's sports are going to be fine and the WMA is going to be fine. It's on a permanently upward trajectory, but the impact of a singular superstar is significant. And you framed this as the Caitlyn Clark effect on the WNBA and I'm considerably

more concerned about the WNBA effect on Caitlyn Clark because she has not been good and this does matter. Now I'm a huge fan. I watched a whole bunch of her games in college and I watched most of her NCAA tournament run. She's phenomenal. But part of that is an entertainment factor that greatness needs to stay in place. People will jump off the bandwagon. Now, I'm not being a hater. I think she'll figure it out. And this is also totally normal as every significant, every serious sports fan has had a player that they root for go through this.

Ethan Cramer-Flood (07:41):

The transition from the college level to the professional level is unbelievably difficult in all sports. This happens in the NBA, this happens in the NFL all the time, but she has looked really rough around the edges. Her game has not transitioned so far. And when you have so much attention, there is a lot at stake from the marketers, the TV ratings from Nike if a whole season or two goes by and the magic seems to fade and she isn't able to translate her greatness and that sense of excitement and that domination and frankly winning, they haven't been winning. But I would even argue that her own personal performance is almost more important than whether Indiana wins anytime soon. Right? Her teammates aren't good enough. They're not going to win anytime soon. That's okay. But it's important for her to be good and she really hasn't been right. There's no sense in not saying it.

Zach Goldner (08:35):

Ethan here is completely right. First of all, WNBA is completely a different ball game. When we were to look at WNBA, no one wants to watch a team that's at the bottom of the standings and when you look at the fever, they have 36 of their 40 games being on national television. Sure, the beginning of the season was a really big splash for them and doing great, but we'll see if this can be sustained. If Caitlin Clark, the games are like 20 point blowouts, right, exactly. People don't want to watch that. Exactly. And no one wants to watch. She is leading her team but still is a measly like 15, 16 points a game, which is still respectable, but it's nothing.

Marcus Johnson (09:15):

So lemme push back just a little bit because I do agree with you that the expectations are so high that it's almost like she has to come into the league almost kind of like LeBron esque, expect Jordan didn't have those expectations but became great and came out college LeBron

out of high school. But those expectations were insane. And I think similar with Caitlin Clark, people expected to be the best player in the WNBA from game one through seven games. As a rookie, she's led her teams in points, assists and steals and in the whole WNBA, so there are 144 players. She's 19th in points, which is high, the top 20 in points. She's 25th in rebounds and she's a guard and she's fourth in assist. So I think this is going to be like a Victor we yama type of progression at the start of the year. She's decent, she has a bad game, some good games, but by the end of the season you're going to see these marked jumps where she does become an all star, she makes the Olympic team and is towards the top 10, definitely top 15 in all those categories.

Zach Goldner (10:13):

That would be great. Marcus. I want to shift this conversation back to marketing and not necessarily all her statistics, but we're seeing

Marcus Johnson (10:20):

Out. Well, I think it matters, right? It matters if she plays

Zach Goldner (10:21):

Well, it does matter, but what's already happened is extremely important. Her Jersey sales have really taken off. The fan demographics to the game have greatly changed with the younger audience tuning into the WNBA and what's most important is I believe that the WNBA and the NBA are going to negotiate their broadcasting TV rights together in the coming months, months to be able to leverage bear contracts, which would then bring more money to the players itself. So this is a very much a make it or break it year for the WNBA, which could bring a lot of money to its players. So it'd be really interesting to watch to see what happens to season in terms of viewership. It can keep its numbers up. The

Marcus Johnson (11:04):

Jersey sales is a great point. Since April's WNBA draft revenue from its official online store is up over 2000% already passing total sales for the entire 2023 season draft night sales of Caleb's Indiana, fever Jersey set a record only NFL number one pick Caleb Williams has beaten so bears. That's a great point. Should be good this year.

Zach Goldner (11:30):

Do you want to hear my pun, Marcus?

Marcus Johnson (11:32):

Not really

Marcus Johnson (11:34):

Final points from me. One women's sports is kind of waiting for media coverage to catch up 15% of sports media coverage dedicated to women's sports when women's events comprise 50% of all sports competitions in America. So 15% of coverage, 50% of sports as according to wasserman's women focused practice the collective. And then finally, I mean Zach was rightly getting us back to marketing the Caitlyn Clark effect on ads according to EDO. Some great points by Jason naughty of Adweek ads shown during the NCAA women's basketball games with Caitlin were 7% more effective than those that aired with games without her. Also pointing out in nearly 300 appearances in State Farm ads last year, those spots were nearly 50% more effective at driving engagement than the average ad and 28% more effective when they aired during one of her games. And then finally, in assessing Ms. Clark's value to brands, Nike like Nike, MD of STS Capital partners Andrew Barrett pointing to Deloitte data showing that women's elite sports to zoom right out will generate over a billion dollars in revenue for the first time. That's up 300% from 2021. So we've got time for the story of the week. All right folks, let's turn our attention to the game of the week. Today's game, what's the point?

Marcus Johnson (12:57):

So where I read out three new stories and our contestants give us their best takeaway from each. Okay, let get one point good answers get to and answers that give you the same feeling as a walk-off three. Okay, non-basketball people are like, what the hell is he talking about? However, basketball people are like, yes, please, you get it. You probably don't answers that. Leave you with the same feeling as hearing Mike Bre say, bang

Ethan Cramer-Flood (13:24):

The double bang, the Luca double bang

Marcus Johnson (13:26):

The double bang. So good. Each person gets 20 seconds to answer before they hear the bell. Most points wins. Let's play round one. We start with Ethan. Advertisers say, put the phone

down. More marketers are tapping into modern fears and discomforts rather than selling consumers perfect life. Technology is a growing target, right? It's Kate Dayton of the Wall Street Journal. She notes that Heineken is giving away 5,000 devices called boring phones and early auto style flip to answer text and call device with a keypad FM radio and low res camera to try to help folks escape the constant attention demands of their smartphones. Heineken the beer people for context. Ms. Dayton says the advertisers are tapping into a concern over the role of tech pointing to tequila brand Jose Cuervo, who ran a sweepstakes for hundreds of its own basic phones and a Super Bowl ad from web design company Squarespace imagining a world where nobody noticed an alien arrival because we're all staring at our screens. But Ethan, what'd you make of advertisers acknowledging society's concerns over tech and its growing role in our lives?

Ethan Cramer-Flood (14:33):

I think it just means that brands and marketers are good at their jobs and they continue to be able to plug into the zeitgeist and they're willing to do whatever they have to do to get their message across and get their brand out. So at the moment that means acknowledging and even playing up our negative relationship with tech and with the digital world. But that doesn't mean that they have any intention of actually abandoning digital advertising or avoiding any of these platforms. And even if they did, even if the society as a whole ever does gain any momentum in turning away from social media that isn't turning away from technology or the digital world, that probably just means transitioning advertising dollars into less poorly thought of platforms like streaming services, which are still part of the digital world. So this is them doing their jobs and they're doing it well and I don't think it has any significant longer term meaning.

Marcus Johnson (15:37):

I wonder if it resonates though. It does seem a bit counterintuitive for digital advertisers to say, put the phones down, stop using your screens as much. But Paul, what do you think?

Paul Verna (15:47):

Yeah, counterintuitive for sure and it will get some attention, but as long as marketers, media companies, social networks and device makers are invested in people spending more time on the devices rather than less, this isn't going to be a real thing. This is sort of like when brands talk about sustainability, which is at least 90% of the time greenwashing. It kind of reminds me

of when Nancy Reagan tried to confront the drug crisis in the 1980s by saying just say, no, it's not going to work. So nice try brands. I get what you're doing. But in a couple of months, this is all going to be totally forgotten.

Marcus Johnson (16:26):

Couple months, Zach.

Zach Goldner (16:28):

Oh Marcus, that time is long gone. These marketers, they know what they're doing. Ethan and Paul hit it right on the head. We're not going to see any resurgence back to traditional media, especially when we're talking about advertisers. They're going more and more towards digital unless they're able to see anywhere where ROIs are higher on traditional ad formats. We're seeing more heads and more time being spent on digital now than ever. Why is that? It's because digital is addictive and that's where the ad dollars are flowing and will continue to flow at. You had at one point 39% of total media ad spending coming from traditional tv. Now it's at 14% and the reason why is because it is moving more and more towards your phones and towards connected TVs and brands are just doing this to make you feel good about yourself. But 5,000 dumb phones, it's not going to go anywhere. They're just trying to make a good message.

Paul Verna (17:30):

It'll go in landfills and then that'll affect the sustainability messaging as well.

Marcus Johnson (17:37):

It probably will. You guys are right though it is going more and more towards digital. 78% of total media ad spend in America, 78% this year, digital and growing somehow in four years time by 2028, 80.6% of all ads digital. Let's move around to yes. Do

Zach Goldner (17:56):

You want to give one other caveat when it comes to traditional media for advertisers out there, you'll realize a bit of a rebound in cyclical years for traditional media where there's 2024 this year, 2026 or 2028, those are years of Olympics political ad spending, we're going to see a lot of that this year. That happens on traditional tv, it happens on outdoor advertising. You'll also hear radio advertisements and elsewhere too. You'll see it in your print newspaper.

So you'll see some bump ups in these years and outside of that, the declines are going to continue.

Paul Verna (18:37):

On that point, 56% of political ad spending this year will be on tv, which is astounding considering the stat you just shared market. So the political advertising landscape, which is frankly a small part of ad spending, but it does boost ad spending enough to cause those bumps every four years. But that world is totally different from the rest of the market

Marcus Johnson (18:59):

Still. Yeah, these events. Bit of a defibrillator for the TV space. Try and keep it alive and keep those numbers up, but ultimately going down. Alright, gents, round two. We'll start with Paul. What happens when TikTok videos get longer? TikTok is testing a feature that lets select users upload videos up to an hour long marking a potentially significant shift in the platform's content strategy. Rise. irc, director of briefings, Jeremy Goldman, he notes that TikTok toll creators, their videos will get more views if they are horizontal and over a minute long. Now a requirement for monetization, currently vertical videos can be between 15 seconds to I think three minutes. Then you've got videos up to 10 minutes, 20 minute videos are available for paying users and the company is experimenting with 30 minute videos as well. But Paul, is there room for two YouTubes, one of them being TikTok?

Paul Verna (19:53):

I mean, I think we're already seeing that TikTok has encroached very, very deeply into YouTube space. When you think about influencers now that is basically tiktoks domain more than it is YouTubes and that was not the case a few years ago when you think of how-to videos, which was also something that YouTube essentially invented and owned that is now tiktoks domain. And when you think of just the concept of viral videos, so in a way I think we've already seen that one player has morphed into two players. Where I think though there's still a lot of distance to be made up is in connected tv. So YouTube has been very successful at transitioning its audience from a mobile dominant mode to connected TV mode. I don't think TikTok would like to get there. The horizontal videos is your biggest clue, but I think it takes a very long time and it's easier said than done. Other social platforms have tried notably meta when it was still Facebook and Instagram, they did not succeed. So the jury is still out as to

whether TikTok can really dominate that long form space, whether on connected TV or even on mobile devices.

Marcus Johnson (21:15):

Zach,

Zach Goldner (21:16):

The two platforms can both still live and thrive. They have different audiences, different demographics for most part and different purposes, but it's not just TikTok trying to copy YouTube. YouTube is doing the same to TikTok. It's tried to come up with YouTube shorts, which has been a massive hit in terms of engagement. Whether it's bringing additional ad dollars is a different question, but again, you have different use cases on the two with YouTube as well. It's found on every device, not just connected TVs as well, but it's desktop laptop is still very much used by our everyday population. YouTube is found in more places. I think they can both exist and they're both breaking in billions of dollars.

Marcus Johnson (22:01):

Ethan?

Ethan Cramer-Flood (22:02):

Yeah, I don't think there's too much of a story here right now. I mean it kind of feels like every six to nine months we go through a news cycle where there's a series of articles about how social media platform A is trying to emulate social media platform B or a bunch of them are copying for two or three years in a row. Everybody was trying to emulate TikTok or introduce features that were TikTok esque to the point that it almost became a joke. Now we're past that I guess, and instead of trying to be like TikTok now everybody's just trying to be like everybody and they all want to be the same Paul's, right? That the next stage further down the line is probably going to be C CTV centric. But at the moment they all just want to be everyone to everything and live streaming's part of that and e-commerce is a part of that big screen. CTV will be a part of that. But yeah, Zach's right there is room for all of them. We already know that there's room for all of 'em. There're already all thriving. What's more interesting is what happens when TikTok is gone, then we don't really have to worry about two YouTube. So let's think about who's going to be really excited when one of them just isn't there anymore.

Zach Goldner (23:06):

And worth noting TikTok tv. TV has been on the market for I want to say a couple of years now. It just no one wants to watch vertical video on their TVs. It's not the same as watching a great horizontal long form video, which we'll see if that's where TikTok goes and maybe we'll have a different conversation here in a year from now.

Marcus Johnson (23:26):

I was curious if the TVs that swiveled were going to take off because of social media and because of people wanting to watch stuff on the bigger screens, I was wondering whether they would swivel and then you could cast, but that's not taken off at all. Round three Paul's just down front by a point gen all to play for around three. Netflix and the NFL signed a three season deal starting with Zach. Nicole Sperling of the New York Times was explaining that the streaming giant is no longer simply in the sports adjacent business. As the deal includes showing two Christmas day pro football games on its service on Netflix this year, the rising Houston Texans will head to Baltimore whilst the sealers visit Super Bowl champs, Kansas City, Netflix will then stream games on Christmas day in 2025 and 26, Netflix will pay about 75 million per game. But Zach, the biggest takeaway from this deal is what

Zach Goldner (24:19):

My biggest takeaway. I've got two. One, it's confusing. Two, it's a lot of extra money on consumer's end trying to watch all NFL games nowadays. It's like trying to assemble IKEA furniture. It's a mess. One week it's Amazon, it's going to be Netflix and then you're back to traditional TV as well. Fans are left juggling multiple subscription services just to follow their favorite teams and if they want to watch prime time games, they might need to get another service as well. So what originally happened was that digital TV and streaming platforms promise a cheaper alternative to consumers. However, now we're finding fans need more and more subscriptions to watch their everyday team. When we're talking about these streaming services getting into the sports picture now there's a lot more money that's going in there and with that money is going to come higher broadcasting rights and with those higher broadcasting deals becomes more of a higher price of those streaming services that will then be pushed onto the consumers. So if you thought that YouTube TV or Peacock or all these other services have increased up their prices a lot in the years past, just wait until they all now have sports on their platforms.

Marcus Johnson (25:38):

Ethan,

Ethan Cramer-Flood (25:39):

Yeah, this is just a nightmare. I hate this stuff. Every time we have this topic, I'm happy to be the grumpy old man on my porch complaining about how I can't find the games and there's too much that's overlapping. I don't know what, I can't find the Yankees again, I couldn't even find the Liberty game. We started this talking about the flourishing of the WNBA, but as they enter, they sort of level up into the big time, they're confronting this exact same modern sports scenario where everything is just split into a million different locations. So now we've got football on Christmas, which nobody was asking for, particularly those of us that are big NBA fans and already have our background Christmas day plans set. Now there's even more to deal with. I'm sure this is going to be a huge success. I always caveat my grumpy complaining this with an acknowledgement that this is going to work.

Ethan Cramer-Flood (26:31):

The Amazon Thursday night football thing has worked. This is going to work for Netflix. They're going to be delighted. They're going to get a huge spike in signups in December. It'll go back down, but not everyone will quit. So they'll say this was great, just like the Amazon thing was great. It's odd for the NFL because the ratings are going to be lower. I'm not quite sure about their long-term strategy. The Thursday night Amazon football ratings are lower than NFL games were before they were on Amazon, but they don't seem to mind, I'm sure the Christmas Day Netflix, NFL games will be lower rated than regular NFL games, but they probably won't mind. And this is just how it's going to be.

Marcus Johnson (27:08):

I mean, that's the thing, they're lower, but they're so much higher than anything else that advertisers can buy that they've gotten to the point where they're like, what are you going to do? We're still number one.

Ethan Cramer-Flood (27:17):

Netflix is going to be delighted.

Marcus Johnson (27:18):

Yeah, Paul,

Paul Verna (27:21):

Yeah, I mean Zach and Ethan both focused on fragmentation, which I think is a huge problem, but it's a problem that I don't think media and tech companies truly care about. Their very lame attempt to solve it lately has been to create these bundles, which really don't get at the heart of it because inevitably there's going to be a bundle that doesn't catch that other service. That's not part of the bundle that your game is on. But I want to bring this back to Netflix a bit, and I think for them, what I see in this story is that first Netflix told us they were not interested in ads, obviously they did a total 180. They also told us they were not interested in live sports and they've done a 180. It's sort of like the gateway drug. This is how Amazon and Twitter started with the NFL. This is how YouTube and Apple TV and all the others, peacock, Disney, paramount, they all started maybe not Disney, they'd already had ESPN. But a lot of these companies start by licensing a couple of games or franchises and then they go deeper into it as Amazon has done as YouTube has done. So I think this is a first step for Netflix. I think in three years we're going to see Netflix have a full suite of major sports deals.

Marcus Johnson (28:42):

Yeah, so a few points just to bring some context to what you guys were saying, some further context. One is the other streamers pinching games. Amazon's Prime video grabbed the rights to an exclusive streaming playoff game for this coming season. Comcast Peacock streaming service carried two exclusive games last season, regular season game and a playoff one between the chiefs and the Dolphins during a significant 23 million viewers. For context on the NBA for folks who don't watch the NBA, I mean maybe you have to watch in the background because folks who do watch it will have it on Christmas. The NBA has been showing games on Christmas day since 1946. It's been showing five games throughout the day for the past 15 years. And then finally, yeah, Netflix and the NFL. They already had an existing relationship. Netflix partnered with the league on its quarterback series, they're about to release receiver. Alright, gents, look at the scores and count 'em up. This week's winner, Paul, is this week's winner with eight. Zach seven. Ethan with six. Get out of here. Paul gets the, that's right. Paul gets the last word.

Ethan Cramer-Flood (29:47):

The championship belt. You gave some of my points to Danny. I know how this works.

Marcus Johnson (29:50):

Maybe Danny is this week's winner. He's every week's winner,

Paul Verna (29:56):

Paul. That's true. I'm a big Danny Kar fan.

Marcus Johnson (29:59):

Championship belt.

Paul Verna (30:00):

Championship belt. Very exciting.

Marcus Johnson (30:02):

Alright, time now for dinner party data. This is the part of the show where we tell you about the most interesting thing we've learned this week. We start with Paul because he won.

Paul Verna (30:13):

I did what I have done periodically over the last few years being a Mets fan and just looked in horror. Every episode looked in horror at the payroll of the Mets compared to their performance. And that always gets me thinking what is the correlation between payroll and team performance? And actually in the last three years, so the 2020 season was shortened, but in the years since then, there's been a fairly okay correlation in the sense that if you look at the top 10 teams by payroll, almost like eight, seven or eight of them, and in any given year, we'll end the season at least with a positive record. Baseball, which isn't saying much. Yeah, just baseball. But the Mets having had the top payroll for the last two years, they have had an atrocious gap in between the payroll and the performance. This year to date, the Mets are still number one. But if you look at the top 10 teams in payroll season to date, realizing it's a young season, still five of them are either at or below 500 in the standing. So it doesn't really speak very well for those payroll dollars and how they're working for the owners

Marcus Johnson (31:36):

Money. Well spent Mets, I'm of course kidding. Ethan, you're up.

Ethan Cramer-Flood (31:42):

I was in a conversation about Memorial Day and usually I'd come up with my dinner party, whatever. This isn't data I was told I don't have to have data. So this is just information based on whatever conversations I had most recently. We were like, what's the deal with Memorial Day? Obviously we know what it's for, we know what its purpose is, but where did it come from? Why is it when it is? What's the backstory? And I did a little digging mainly I was trying to figure out why it, it's on the day that it's what happened at this particular moment in time that this is when we have Memorial Day. We've been celebrating something like Memorial Day for an extremely long time. It goes back to the 1860s. It used to be called Decoration Day because you would decorate the gravestones of the fallen soldiers.

Ethan Cramer-Flood (32:27):

You go clean 'em up and decorate 'em. It was called Decoration Day for a long time. It didn't become an official federal holiday for over a hundred years was 1968 before it became an actual holiday called Memorial Day that we all officially celebrate. But the story as to why it is when it is is maybe it's common sense, but it was interesting to see it written. So this General Union General after the Civil War basically declared May 30th to be the day because flowers would be in bloom all over the country and the intention was to decorate the gravestones. And so it was actually May 30th and it was also specifically May 30th because that is a day on which there were no significant battles or any military significant events in US history at that time, and they didn't want it to sound like this day was celebrating one specific thing. So they chose May 30th. It's not currently May 30th now. It is the last Monday in May, which was done entirely for economic reasons and weekend related reasons. So when they made it official, president Johnson said, well, let's just, let's make sure this always ends up being a three day weekend. Yes, you

Marcus Johnson (33:36):

Marcus. Not yet America, I'm coming.

Ethan Cramer-Flood (33:39):

I assume that's your grandfather we're

Marcus Johnson (33:41):

Talking about. I'll be running next time.

Ethan Cramer-Flood (33:43):

So they were like, Hey, let's make sure everyone can, it's beautiful. We got flowers, we're doing the memorial thing, but let's make sure that it doesn't interrupt the economy by falling on a Wednesday.

Marcus Johnson (33:53):

God

Ethan Cramer-Flood (33:53):

Forbid. Let's make sure that everyone gets a three day weekend.

Marcus Johnson (33:55):

Alright, Zach, you're up. Very good. Very good. Ethan.

Zach Goldner (33:57):

Speaking of Memorial Day weekend, I'm also still riding on that high from having a great long weekend. Well, did you know how many people traveled last weekend? It was nearly 44 million Americans traveled over the weekend, which is more than even occurred prior to the pandemic in 2019 at 38 million. So it just really shows that our travel people are going are fully back to their normal habits.

Marcus Johnson (34:29):

Very good. Alright folks, I've got one for you real quick. The happiest cities in America wallet hub looked at various findings of positive psychology research, determine the happiest places in the country based on three buckets. One, emotional and physical wellbeing. Two, income and employment and three, community and environment. Those three buckets include 29 different key indicators of happiness from depression rates to the income growth rate to average leisure time spent per day. So a ton of stuff went into this, but the happiest state in the US is what?

Zach Goldner (35:00):

Utah

Marcus Johnson (35:01):

Bang. Zach's just saying that because he is from there, but he is also right and had no idea. Then it's Hawaii, Maryland is third, and then Minnesota and New Jersey. Shout out to V. Round out the top five. Victoria Reds. The show. Unofficial, official, unofficial

Ethan Cramer-Flood (35:18):

New Jersey. The fact that Hawaii isn't first means that people in Utah are really delusional. That's incredible.

Marcus Johnson (35:25):

Sorry, people in Utah. Sorry,

Ethan Cramer-Flood (35:27):

People in Utah. But you're not better than Hawaii. No way.

Marcus Johnson (35:30):

They might be. New York is, we'll come back to Utah actually because they are crushing it. Let's see. New York is 16th, Colorado 31st.

Zach Goldner (35:40):

Really?

Marcus Johnson (35:41):

That's where Zach is currently in terms of states, Utah is killing it. Number one in the country for adequate sleep rates, sports participation, volunteer rates, and fourth in safety. Shout out to Utah, the happiest city that was state, happiest city in the US is where

Ethan Cramer-Flood (36:05):

Apparently it's Salt Lake City, but it should be Honolulu.

Marcus Johnson (36:07):

It's not Salt Lake

Zach Goldner (36:08):

Chicago.

Ethan Cramer-Flood (36:10):

No,

Marcus Johnson (36:10):

No, it's not Chicago. Chicago's like 50th or 60th. It is Fremont, California in the Bay Area. Anyone been? No, no one. Okay.

Ethan Cramer-Flood (36:23):

That's not a city. Come on.

Marcus Johnson (36:24):

One major factor is the city has the highest share of households with income over \$75,000 and near the 80%. However, it's not just a ton of incredibly, incredibly rich people. That's not the point. A study in the proceedings of National Academy of Sciences shows that increasing your income also increases your happiness up to \$75,000, but not beyond. They just have the highest share of people making that much or more as well as a few other things. Overland Park in Kansas is the second happiest city. I think I've said that right. In part because it has the lowest poverty rate in the country, just 4%. One of the lowest unemployment rates at 3% and one of the lowest food insecurity rates. So shout out to Overland Park in Kansas. Then San Jose, California, the Madison, Wisconsin and Irvine, California round up the top five. So three of the top five happiest cities are in California. One third of the top 50 happiest cities are in California. It's a big state. Jersey City is 55th. Shout out again to v. New York City, 86th. No one's surprised. It's okay At best.

Paul Verna (37:31):

Yes. I don't want to cast aspersions on anyone's data, but here we go. Those three cities in California are gigantic suburbs. They're affluent suburbs of the Bay Area. I

Zach Goldner (37:41):

Think we're hearing some New York hate against

Marcus Johnson (37:44):

Yeah, I know.

Zach Goldner (37:45):

Some California and

Paul Verna (37:46):

Backseat to Utah.

Zach Goldner (37:48):

To Utah. Really?

Paul Verna (37:50):

I think a lot goes into it, but I think when you look at cities in particular, I think it would be more helpful if you looked at major cities because these cities in California, they're really part of a metro area. They're not cities in their

Ethan Cramer-Flood (38:04):

Own i'll cast dispersion. San Jose is the worst. I spent a lot of time in San Jose. There is nothing you want to do there. There's no culture. Also, one third of these cities being in California are, that seems like a weather related stat, which I do. That seems legit. That's probably Bob

Marcus Johnson (38:19):

It.

Ethan Cramer-Flood (38:20):

But it's just like all of these places have really nice weather. This could be,

Marcus Johnson (38:24):

This took me four hours gents. Now my dinner party date has been widely discredited. Yeah, you

Ethan Cramer-Flood (38:29):

Zach

Marcus Johnson (38:30):

Googled his, are you kidding me? There's nothing to say about the quality of his agenda party data. Alright, we might have to cut this off bit. Anyway, that's what we've got time for this episode. Thank you so much to my guests. Thank you to Paul. Kind of

Speaker 5 (38:45):

Always a pleasure.

Marcus Johnson (38:47):

It was rough at the end. Thank you to Ethan. He's not

Speaker 5 (38:48):

Sure if he wants to thank us.

Marcus Johnson (38:50):

I'm here for the hot takes. You too. Do you have No, but thank you to Zach. Definitely. Thanks Marcus. Thank you to I'm Victoria who edits the show studio who runs the team. Sophie does our social media. Lance, who runs our video podcast, Danny, for literally everything else. We hope to see you on Monday for the Behind the Numbers Daily. It's an eMarket podcast made possible by a win happiest of weekends.