
THE BILLION-RAND CLASSROOM

What schoolboy rugby is really worth in South Africa, who captures the value, and how the system compares with England, France and Australia.

SPORTSRAPT

A BRIEFING FOR SCHOOLS, SPONSORS AND FINANCIAL-SERVICES PARTNERS

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EXECUTIVE SUMMARY

Rugby schools are running businesses. Most do not own the returns.

South African schoolboy rugby is the most productive talent system in the professional game, and it is funded almost entirely by parents, old boys and the schools themselves. The national team collects the trophies, the unions and overseas clubs collect the players, and the broadcaster collects the audience. The schools carry the cost.

R1bn+

Estimated annual rugby spend by SA's top 200 rugby schools (industry estimate)

R60k-R130k

Reported range of individual rugby bursaries for talented teenagers

1.4m

Registered SuperSport Schools app users by end of Q1 2026

200+

Springboks who played at Craven Week since 1964

This briefing sets out what that system costs, where the money comes from, where the value leaks, and how it differs from the three systems South Africa is most often measured against. England relies on fee-paying schools that are now under tax pressure. France has taken development out of schools entirely and handed it, with rules and incentives, to professional clubs. Australia develops players in its elite schools and then loses many of them to rugby league and to French clubs.

For the schools, sponsors and banks reading this ahead of 2027 budgets, the conclusion is practical. The rugby programme is a school's most visible marketing asset, yet its record (who played, when, and what became of them) is rarely documented in a form that compounds in value. The schools that document their story will be the ones best placed to monetise it, defend it, and, if global compensation rules ever change, to claim on it.

How to read the numbers in this briefing

Verified: published by the organisation concerned or an official body. **Reported:** carried by credible media but not independently audited. **Estimate:** an informed figure from an industry participant, or an illustration calculated by us and labelled as such.

No body publishes consolidated financial accounts for South African school rugby. Every aggregate figure in this field, including the widely quoted R1 billion, is an estimate. We say so where it matters.

1. THE HEADLINE NUMBER

Where R1 billion comes from, and why it is plausible

The figure now repeated in every conversation about South African school sport originated with Ronnie Cooke, a former Cheetahs and Griquas centre who works as a player agent. Writing in 2025, he put the collective annual spend of the country's top 200 rugby schools at well over R1 billion, covering coaching, conditioning, analysts, nutritionists, psychologists and facilities. IOL, Daily Maverick and Cape Times have carried the figure since, and Cape Town family-law attorney Bertus Preller cited it again in his September 2026 research paper *Bought, Not Built*. [Estimate]

It is an insider's estimate, not an audit. The arithmetic underneath it, however, holds. Published reporting in 2026 puts the leading rugby schools at roughly R6 million each a year on first-team programmes, with some allocating as much as R10 million to bursaries that begin at under-14 level. [Reported] Two hundred schools averaging R5 million would reach R1 billion; the top thirty alone at R6 million account for R180

million before a single boarding fee is counted. [Illustration] The number is credible. What matters more is what it buys and who gets the return.

2. UNIT ECONOMICS

Inside the balance sheet of a rugby school

Start with fees, the revenue line that funds everything else. At Durban High School, 2026 tuition is listed at R78,720 with boarding at R103,630, a combined R182,350 a year. Helpmekaar in Johannesburg is reported at about R101,500 for tuition and R63,250 for its hostel. In 2024 KES totalled R146,170 including boarding and Jeppe R131,600. [Reported, schoolboyrugby.co.za fee tables] Independent schools sit higher still. These are public schools charging private-school money, and the rugby programme is part of what parents believe they are buying.

Then the cost of talent. Preller's paper reports individual bursaries for talented teenagers ranging from R60,000 to R130,000. Top school coaches are reported to earn more than R1 million a year. One rural high school said tours and festivals alone cost R18,000 per first-team player in 2026, on top of fees. [Reported] Much of the recruitment money does not sit on the school's books at all: it flows through old boys' trusts, foundations and supporters' funds that pay hostel and tuition fees for the boys a coach identifies.

What does a school get for this? Cooke's own answer is that a winning programme is the school's best marketing campaign: it draws pupils, alumni investment, corporate partners and national attention. Reduce that to first principles and the rugby programme is a customer-acquisition and retention cost for a fee-paying institution. A school of 1,000 boys at R80,000 a year carries R80 million in fee income; a programme that protects even 3% of enrolment protects R2.4 million a year, every year. [Illustration] That is why schools keep spending through recessions.

The hidden asset

The fee income is visible. The brand equity is not. A first XV generates a decade of photographs, team lists, results and player histories. When a boy from the 2026 side earns a Springbok cap in 2032, that 2026 record becomes the most valuable page in the school's archive. Very few schools capture it systematically.

3. THE MEDIA LAYER

The touchline is no longer the audience

SuperSport Schools launched in April 2021 and broadcast more than 5,000 live matches across 16 codes in its first year. [Verified, SuperSport] By the end of the first quarter of 2026 its app had passed 1.4 million registered users, and its camera partner Pixellot reports 1.7 billion minutes of school sport consumed on the app and DStv in 2024. [Reported] Weekly broadcasts of fixtures such as Wildeklaar and Noord-Suid mean leading players are watched, analysed and scouted long before a provincial selection.

The festival calendar is the physical expression of the same demand. The St John's College Easter Festival reached its 28th edition in 2025 with more than 40 schools. Craven Week, staged since 1964, has produced more than 200 Springboks, including Eben Etzebeth and Siya Kolisi; a recent edition hosted by Hoërskool Middelburg involved about 1,060 players and coaches across 56 matches. [Reported]

The commercial point is structural. The broadcaster owns the live stream and the data. The school owns the story: the names, the history, the rivalry, the old boys. A stream is consumed and forgotten; a documented record is kept, shared and handed down. That record is the part of the value chain schools can still own.

4. WHO ALREADY PAYS

Why the banks are on the touchline

South Africa's banks are not new to this. Standard Bank has been headline sponsor of the St John's Easter Festival since 2012 and title sponsor of the Kearsney Easter Rugby Festival, where it was described in 2019 as the school's banking partner of 22 years. FNB and Visa headlined the Pretoria Boys High Easter Festival in 2026. Absa's name sits on the Wildeklaar tournament in Kimberley. [Verified/Reported]

The reason is not sentiment. A family paying R150,000 to R250,000 a year in fees and boarding is, by definition, in the affluent segment every retail bank is fighting for. When Standard Bank explained its festival sponsorship in 2022, the spokesperson was its brand and marketing head for consumer and high-net-worth clients. [Verified, Standard Bank] A rugby school is a pre-qualified, geographically concentrated and emotionally engaged cluster of affluent households, at precisely the life stage when they borrow, insure and invest most. The boy in the jersey is a future account holder. Banks are not buying rugby. They are buying a life-cycle customer relationship at its point of highest spend.

The weakness of the current model is duration. A festival sponsorship buys three or four days of signage. The opportunity for 2027 lies in year-round, owned presence inside the school community's own record of its season: something parents keep, old boys share and schools display.

5. THE LEAK

South Africa as the game's unpaid academy

The Springboks won the Rugby World Cup in 2019 and 2023, and the schools system is widely credited as the foundation. Cape Times put it bluntly in July 2026: the schools function as a free high-performance pathway for SA Rugby, requiring minimal financial input from the federation. [Reported]

The leak runs overseas as well. SA Rugby's high-performance general manager Dave Wessels has called on World Rugby to adopt a FIFA-style model under which professional clubs compensate every school and academy involved in a player's development from the age of 13. He pointed to former Rondebosch and SA U18 flank Josh Neill, who joined Leinster's academy and went on to represent Ireland U20. Wessels' summary of the present arrangement: it rewards the buyer and punishes the developer. [Reported, SA Rugby magazine]

No such mechanism exists in rugby today. If one is ever introduced, the schools able to claim will be those that can prove a player's history with them: registers, team sheets, photographs and records from Grade 8 onward. Documentation would become a revenue line. [Speculative: dependent on a rule change that has been proposed, not adopted]

6. THE RISK

Recruitment, children and reputational exposure

The money has a cost. Preller's *Bought, Not Built* argues that the late transfer, a boy developed by one school from Grade 8 and moved in Grade 10 or 11 on a bursary or fee discount, has become the market's most contested product, and that a school boarding a recruited fifteen-year-old carries caregiver duties under section 32 of the Children's Act. The paper proposes a national code to regulate recruitment. [Reported] Public disputes over alleged poaching have involved some of the country's best-known schools, and Eastern Cape schools have complained of losing dozens of pupils to bursary offers from elsewhere.

New Zealand offers the warning. An NZ Rugby review linked falling participation among boys partly to the concentration of talent in a few rugby-focused schools and the lopsided matches that followed. [Reported, SA Rugby magazine] For sponsors, particularly regulated financial institutions with child-safeguarding and ESG commitments, the implication is due diligence: the brand on the programme inherits the programme's conduct.

7. ENGLAND

A pipeline resting on two fragile institutions

England's elite pipeline runs through fee-paying schools to an extent unmatched in any other major sport. Analysis reported in 2015 found that 61% of English players in the Premiership had paid for some or all of their education, and Sutton Trust research in 2019 found 37% of the England men's team had attended private schools, against roughly 7% of the population. [Reported; the Premiership figure is over a decade old] The key transition is at 16, when scholarships draw state-school talent into the independent sector: Maro Itoje and Billy Vunipola at Harrow, Mako Vunipola at Millfield, Tom Curry at Oundle, Kyle Sinckler at Epsom.

That pipeline is now under strain. VAT at 20% was applied to private school fees from January 2025. Treasury estimates pointed to about 37,000 fewer private pupils over time; campaigners citing official data recorded 60 closures in England between January and mid-October 2025, against 58 in the whole of 2024. [Reported; the Department for Education disputes the scale and says more schools opened than closed] Rugby figures interviewed by the Telegraph warned of fewer scholarships and shrinking rolls. At the same time the professional tier has proved fragile: Worcester Warriors, Wasps and London Irish all collapsed out of the Premiership in 2022-23.

The comparison with South Africa is instructive. In England, schools supplement club academies. In South Africa, schools are the system. England's model therefore depends on two institutions, fee-paying schools and loss-making clubs, both under financial pressure at once.

8. FRANCE

Development taken out of schools, and paid for

France has made the opposite choice. Elite development does not run through schools; it runs through professional clubs. Clubs in the Top 14 and Pro D2 are required to operate accredited academies (*centres de formation*), typically recruiting from around 15 or 16, alongside federation *pôles espoirs*. The Ligue Nationale de Rugby ranks the academies annually. [Verified, FFR/LNR regulations]

The system is enforced with quotas and money. The JIFF rule (*joueurs issus des filières de formation*) defines home-developed players by seasons spent in an accredited academy or as an FFR licence-holder before a set age, and caps the number of non-JIFF players clubs may field. French sources report bonus payments of roughly €220,000 to €320,000 for clubs averaging 17 or more JIFF players. [Reported; exact thresholds have changed over successive seasons]

The results are visible. France won the World Rugby U20 Championship in 2018, 2019 and 2023, the last with a 50-14 final win over Ireland in Cape Town, before losing the 2024 final to England. [Verified, World Rugby] The lesson for South Africa is not that schools should hand over development. It is that France has done what Wessels is asking for: made the professional game pay, by rule, for the players it consumes.

9. AUSTRALIA

Developed in the schools, lost at the gate

Australia's closest equivalent to the South African model is the Greater Public Schools competitions in Brisbane and Sydney: fee-paying schools with long traditions, strong coaching and, by 2020, rugby scholarship programmes at every Queensland GPS school. [Reported] The difference is competition for the boy. Rugby league is the dominant code in Queensland and New South Wales, and it has been reported that NRL clubs place young players into elite union schools on scholarship and then bring them back to league. French clubs have also signed several players straight out of Brisbane's GPS schools in a single year, prompting Rugby Australia complaints to World Rugby. [Reported]

Australia hosts the men's Rugby World Cup in 2027, which will lift attention and investment. But on the measure that matters here, value captured per player developed, its schools have the weakest position of the four: they build the asset and two rival buyers take it.

10. SIDE BY SIDE

Four systems compared

	South Africa	England	France	Australia
Development engine	Schools (public and private), from Grade 8	Club academies, fed heavily by private schools from 16	Professional club academies and federation pôles	Elite GPS schools, then state pathways
Who pays	Parents, old boys' trusts, schools	Parents, school bursaries, clubs	Clubs, under LNR rules and incentives	Parents and schools; NRL scholarships
Who captures value	Unions, Springboks, overseas clubs, broadcaster	Premiership clubs, England	The developing club, by regulation	NRL, French clubs, Super Rugby
Media exposure	Very high: national school broadcasts	Low to moderate	Low at school level	Moderate (GPS), regional
Main structural risk	Unregulated recruitment; uncompensated export	VAT on fees; club insolvency	Quota gaming; academy concentration	Talent loss to league and France
Commercial opening	Owned, documented school stories; affluent-family reach	Bursary funding partners	Club-led, not school-led	2027 World Cup halo

Assessment by SportsRapt based on the sources listed. Qualitative ratings are judgements, not measurements.

11. IMPLICATIONS FOR 2027

What schools, sponsors and banks should do with this

For schools. Treat the rugby programme as the marketing asset it already is, and document it as one. Team records, player histories and season archives cost little to keep and compound in value as players progress. They support old boys' fundraising now and would underpin any compensation claim later. A school that owns its story can trade on it; a school that relies on someone else's stream cannot.

For sponsors. Move from the festival weekend to the season. Measure cost per affluent household reached and retained, not impressions. Prefer formats the community keeps over formats it scrolls past.

For banks and financial-services firms. The rugby school is the most concentrated affluent-family audience in South African sport, and the relationship begins years before the boy opens his first account. Pair commercial presence with governance: back schools that sign up to transparent recruitment standards, because the reputational risk in this market is real and rising.

For the game. The debate Wessels has opened is the right one. A system in which the developer bears the cost and the buyer keeps the return is not stable indefinitely. Schools that prepare for a change in the rules, by keeping the records, will be better placed whether or not it comes.

Lions Yearbook 2026 and Lions Fancore

The Lions Yearbook 2026 is the official publication of the Lions' 2025-26 season, with a schoolboy rugby feature on the Johannesburg schools that feed the Lions. Lions Fancore (lionsfancore.co.za) is its digital edition.

Schools, sponsors and partners can secure placements in both for 2027, including schools' branded editions of the hardcover yearbook. Contact: ceo@sportsrapt.com | +44 7501 012259

SOURCES AND METHOD

Where this briefing comes from

This briefing draws on published reporting and official documents available as of 21 October 2026. Figures have been paraphrased and checked against their original source where possible. Aggregate spend figures for school rugby are industry estimates; no audited consolidated data exists.

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