

**Abstract**

The market for soccer jerseys is a multibillion market dominated by Adidas, Nike and Puma. This paper investigates whether jersey sponsorship has a non-arbitrary effect on the outcomes of World Cup knockout matches. The results show that in the knockout stages of the last four World Cup tournaments, especially national teams sponsored by Adidas perform significantly better than expected, while teams sponsored by any other company than Adidas, Puma or Nike perform worse. The average advantage per knockout match for the Adidas teams is to raise the probability to win by 10 percent point.