ปีที่ 5 ฉบับที่ 2 กรกฎาคม - ธันวาคม 2569
Vol. 5 No. 2 July - December 2026

Journal of Modern Sport Management
by Sport Management Association of Thailand

การวิเคราะห์เปรียบเทียบโมเดลธุรกิจของรายการมวยไทยอาชีพร่วมสมัย: กรณีศึกษาเชิงเอกสารแบบพหุกรณี พ.ศ. 2563–2567

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บทคัดย่อ

อุตสาหกรรมมวยไทยอาชีพในประเทศไทยช่วงปี พ.ศ. 2563–2567 เผชิญการเปลี่ยนแปลงเชิงโครงสร้างที่ส่งผลต่อภูมิทัศน์การแข่งขันในระดับผู้จัดรายการอย่างมีนัยสำคัญ วันแชมป์เปี้ยนชิพทำข้อตกลงระยะยาวในการเข้าใช้สนามมวยลุมพินี สนามมวยเวทีราชดำเนินกลับเข้าสู่ตลาดภายใต้การบริหารชุดใหม่ในรูปแบบเพย์-เพอร์-วิว ในชื่อราชดำเนิน เวิลด์ ซีรี่ส์ขณะที่การถ่ายทอดสดภายในประเทศที่ดำเนินมายาวนาน เช่น ศึกมวยช่อง 7 ยังคงดำเนินอยู่ภายในห่วงโซ่คุณค่าที่ผูกกับเครือข่ายค่ายมวยและวัฒนธรรมการพนันแบบดั้งเดิม รายการทั้งสามแข่งขันในกีฬาเดียวกัน ใช้นักกีฬาจากแหล่งเดียวกัน และอยู่ภายใต้หน่วยงานกำกับเดียวกัน แต่ในเชิงธุรกิจกลับดำเนินเป็นข้อเสนอที่กำหนดอิสระจากกัน แม้ที่ผ่านมาจะมีงานวิจัยด้านการจัดการกีฬาศึกษาเกี่ยวกับการแข่งขันสามรายการนี้ แต่ยังไม่มีการเปรียบเทียบโมเดลธุรกิจของทั้งสามรายการอย่างเป็นระบบ บทความนี้ใช้การวิจัยเชิงคุณภาพแบบพหุกรณีศึกษาร่วมกับการวิเคราะห์เอกสาร เปรียบเทียบรายการทั้งสามใน 9 องค์ประกอบของผืนผ้าใบโมเดลธุรกิจ และตีความรูปแบบที่ปรากฏผ่านทฤษฎีตรรกะเชิงสถาบัน ทั้งนี้ใช้เกณฑ์ความน่าเชื่อถือ เป็นแนวทางในการดำเนินวิจัย ข้อมูลที่ใช้เป็นเอกสารสาธารณะทั้งหมด ผลการวิจัยพบตรรกะการจัดการ 3 แบบที่อยู่ร่วมกันภายใต้ความไม่เสถียรเชิงขอบเขต ซึ่งก่อให้เกิดความตึงเครียดที่สังเกตได้ในด้านค่าตอบแทนนักกีฬาและการบังคับใช้กฎระเบียบที่ไม่เท่ากันระหว่างรายการ ข้อมูลจากการศึกษานี้จะเป็นประโยชน์ต่อผู้ประกอบการจัดรายการมวยไทยอาชีพ การกีฬาแห่งประเทศไทย และคณะกรรมการกีฬามวย ตลอดจนตลาดกีฬาต่อสู้ที่กำลังเกิดขึ้นในภูมิภาคเอเชียตะวันออกเฉียงใต้

คำสำคัญ: มวยไทย, ผืนผ้าใบโมเดลธุรกิจ, ตรรกะเชิงสถาบัน, การจัดการกีฬา, กรณีศึกษาเชิงเปรียบเทียบ

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COMPARATIVE BUSINESS MODEL ANALYSIS OF CONTEMPORARY PROFESSIONAL MUAY THAI PROMOTIONS: A DOCUMENT-BASED MULTIPLE CASE STUDY, 2020–2024

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Abstract

In 2020–2024, Thailand's professional Muay Thai industry underwent regulatory change that reshaped competition at the ecosystem level. ONE Championship signed a long-term hosting deal at Lumpinee Boxing Stadium and launched a weekly over-the-top (OTT) product; Rajadamnern Stadium returned as the Rajadamnern World Series (RWS) with a pay-per-view model; and long-standing domestic broadcasts such as Channel 7 Boxing Stadium continued within a value chain tied to the camp network and traditional betting. Although these promotions share the same fighters, regulator, and sport, they operate as separate commercial entities that no prior study has comparatively analyzed. Using document analysis, this qualitative multiple case study compares three purposively selected promotions across the nine Business Model Canvas blocks and interprets cross-case patterns through institutional logics. Three coexisting logics emerged within a pattern of bounded instability—global entertainment, premium heritage, and communal domestic—whose compartmentalization perpetuates tensions in fighter pay and regulatory enforcement. Implications are discussed for promoters, the Sport Authority of Thailand, the Boxing Sport Committee, and emerging Southeast Asian combat sport ecosystems.

Keywords: Muay Thai; Business Model Canvas; Institutional Logics; Sport Management; Comparative Case Study

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Introduction

Muay Thai is both a centuries-old cultural tradition (Vail, 2014) and a new commodity sport competing in the international market for sports viewership. Between 2020 and 2024, three overlapping forces transformed professional Muay Thai in Thailand, marking the most significant change since the modern stadium system was established. The Singapore-based organization ONE Championship signed a multi-year contract with Lumpinee Boxing Stadium and began broadcasting the ONE Friday Fights/ONE Lumpinee weekly show as an international product. After seven decades synonymous with elite traditional Muay Thai, Rajadamnern Stadium was relaunched as the Rajadamnern World Series (RWS), emphasizing high-quality production aimed at international audiences. Meanwhile, long-running local broadcasts such as the Channel 7 Boxing Stadium program continued, tied to training camps, regular broadcasting, and Thai betting culture.

The three programs ostensibly serve the same purpose: they are governed by the Boxing Act, B.E. 2542 (Government of Thailand, 1999), fall within the same regulatory framework under the Sport Authority of Thailand and the Boxing Sport Committee, and draw fighters from the same camp system. Yet each runs a visibly different business—serving a different audience, creating value differently, and telling a different story about what professional Muay Thai is and what success means. These divergent business models are readily observable but have not been analyzed systematically in sport business or sport management research; in particular, no study has used an established framework such as the Business Model Canvas to examine how same-ruleset Muay Thai promotions differ. Academic work on modern Muay Thai has been largely cultural and historical (Vail, 2014), biomechanical and physiological (e.g., Punthipayanon et al., 2024; Jangphonak et al., 2025), or experiential regarding training tourists (Vaccaro & Swauger, 2016). The promotional layer—who sells Muay Thai, to whom, how, and at what price—has received scant attention despite being where most contemporary value is captured and where the industry's most consequential governance decisions are made. Thai sport management research has begun to address non-team-sport industries (Chankuna, 2024, 2025; Chankuna & Sriboon, 2022; Chankuna et al., 2023), but professional combat sport promotion remains peripheral—surprising given international interest in combat sport governance and calls for sport-specific adaptations of the business model concept (Ratten, 2021; Foster et al., 2020).

Business Models and the Business Model Canvas

The business model has become a stable analytical object in management scholarship. Zott et al. (2011) describe it as a system-level account of how an organization creates, delivers, and captures value. Foss and Saebi (2017) distinguish research on business model constructs (the static structure of firms) from research on business model innovation (dynamic change), while Massa et al. (2017) identify three orientation business models as real-

world firm properties, as managers' cognitive schemas, and as formal representations. This study follows the third orientation, using the Business Model Canvas (BMC; Osterwalder & Pigneur, 2010) as its instrument. The BMC decomposes a firm's value architecture into nine building blocks: customer segments, value propositions, channels, customer relationships, revenue streams, key resources, key activities, key partnerships, and cost structure. Its theoretical neutrality, granularity suited to cross-case comparison, and practitioner intelligibility make it well suited to comparative work on sport organizations (Foster et al., 2020; Ratten, 2021), including recent Thai applications to fitness centers (Chankuna et al., 2023) and sport investment ecosystems (Chankuna, 2024). More broadly, the BMC has been used to analyse professional league structures (Smith & Stewart, 2010), sport event management (Parent & Smith-Swan, 2013), and sport media business models (Evens et al., 2013).

Institutional Logics in Sport

Business Model Canvas describes the operational level but does not explain why one configuration prevails over another; the institutional logics perspective supplies that explanation. Following Thornton et al. (2012), institutional logics are historically established cultural and material patterns through which actors make sense of organizational reality, defining what counts as a legitimate purpose, stakeholder, and measure of success. In sport, scholars have analyzed tensions between commercial and amateur logics (Stenling & Fahlén, 2016), between participatory and elite logics in national federations, and between development and entertainment logics in sport media. When two or more logics coexist in one organizational field, Thornton et al. (2012) identify three patterns: competition (one logic dominates), compromise (a hybrid emerges), and compartmentalization (logics coexist in different units or market segments)—the last of which appears to characterize the professional Muay Thai field. The perspective has clarified sport governance change in globalizing markets where conventional institutions face commercial pressure (Washington & Patterson, 2011; Nite & Edwards, 2021).

The Contemporary Muay Thai Industry, 2020–2024

Before 2020, professionally promoted Muay Thai in Thailand operated within a relatively stable institutional framework that had evolved over the second half of the twentieth century. Domestically, the elite level was represented by Lumpinee and Rajadamnern Stadiums; broader audiences were reached through weekly televised broadcasts (such as the long-running Channel 7 Boxing Stadium series), and the Boxing Act, B.E. 2542 (Government of Thailand, 1999), mandated licensing and delegated state control to SAT and the Boxing Sport Committee. International participation occurred through tourism camps and foreign communities in Thailand, with the amateur scene sanctioned by IFMA, but was never packaged domestically for foreign audiences. Between early 2020 and late 2022, COVID-19

disruptions affected fighter welfare and readiness (Pluemsamran et al., 2025) and Thai sport services more broadly (Chankuna & Sriboon, 2022). The post-pandemic reopening overlapped with and facilitated the reconfiguration of promotions: from 2023, ONE Championship secured a long-term arrangement at Lumpinee and launched a weekly OTT product, while Rajadamnern began live-streaming events under the RWS banner with high production values, premium pricing, and heritage brand cachet. The Boxing Act, B.E. 2542, enacted for a far more homogeneous scene, now applies to three structurally distinct configurations. IFMA (IOC-recognized in 2016) and the World Muaythai Council serve as international sanctioning bodies that have intersected with Thailand's domestic regulators in new ways during the study period.

Research objectives

Three research aims guided this study. First, to map and contrast the business model architectures of three purposively sampled, typical Muay Thai promotions currently operating in Thailand using the nine constitutive blocks of the Business Model Canvas (BMC). Second, to provide interpretation for the pattern of case differences observed using institutional logics. Third, to discuss practical and policy implications for promoters, the Sport Authority of Thailand, and the Boxing Sport Committee.

Research methodology

Research design

The study employed a qualitative multiple case study design (Stake, 2006; Yin, 2018). Multiple case logic was preferred over single case design because the explanatory aim required comparison across configurations that share a common environment but vary along theoretically relevant dimensions.

Instruments and case selection

Three cases were selected through theoretical (purposive) sampling under a most-different-cases logic (Eisenhardt, 1989), drawn from professional Muay Thai promotions active in Thailand between January 2020 and December 2024. Case A, ONE Lumpinee, exemplifies a globally oriented entertainment configuration; Case B, the Rajadamnern World Series, a premium heritage configuration; and Case C, the Channel 7 Boxing Stadium weekly Sunday broadcast, the traditional domestic configuration, given its decades of near-unchanged broadcast. Together they span the principal contemporary modes of professional Muay Thai promotion. The selection rests on three criteria: each promotion operationalizes a distinct business logic (global entertainment, premium heritage, communal domestic), maximizing contrast along the study's key theoretical dimension (Eisenhardt, 1989; Yin, 2018); each is licensed under the same regulatory body (Boxing Act, B.E. 2542) and recruits from the same camp-based talent pool, bounding the comparison with contextual controls; and together

they comprise most professionally televised Muay Thai in Thailand over the period. Niche markets such as smaller regional promotions, women-only cards, and hybrid formats exist but fall outside the study's focus given their lower viewership and regulatory recognition. Three cases allow observation of the major structural variants while preserving the analytical depth typical of qualitative case study (Stake, 2006).

Procedure and data sources

To avoid the need for ethics-committee review, data collection was restricted to publicly available documentary sources (Bowen, 2009); no human subjects were recruited, no interviews conducted, and no observational data on identifiable individuals collected. Four categories of documents were assembled for each case. Category I (promoter documents): official websites, press releases, social media posts, and promotional content. Category II (regulatory and federation documents): the Boxing Act, B.E. 2542; SAT publications; and statements by the Boxing Sport Committee, IFMA, and the World Muaythai Council. Category III (broadcast and trade press): Thai outlets (Bangkok Post, Thairath, Thansettakij) and international combat sport outlets (MMA and combat-sport trade press). Category IV (broadcast content as document): observational notes from publicly broadcast events, used solely for triangulation. The case database comprised 123 discrete documents (Case A: 44; Case B: 37; Case C: 30; cross-case regulatory and federation: 12), assembled iteratively between 15 January and 15 March 2026 until theoretical saturation—defined as three consecutive additional documents from a category yielding no new claims relevant to the nine BMC blocks. Because the study relies on public documents, internal figures such as true revenues, itemized expenses, and fighter contracts are unavailable; the conclusions therefore reflect each business's public portrayal, an inherent limitation of document-based research (Bowen, 2009) mitigated here by triangulation across all four categories.

Data analysis

Analysis proceeded in three stages. First, a within-case analysis was conducted for each case. The nine BMC blocks were used as deductive coding categories, and documentary evidence was assigned to the relevant block in an electronic case database. Coding was followed by writing a structured narrative case description. Second, a cross-case comparison was performed (Eisenhardt, 1989; Stake, 2006), with the nine blocks placed on a comparative matrix and patterns of similarity and difference identified. Third, the institutional logics perspective was applied as an interpretive lens to characterize the organizing rationality underlying each business model configuration.

Trustworthiness

Four trustworthiness criteria (Lincoln & Guba, 1985), as elaborated in Thai sport management research (Chankuna et al., 2024), were addressed. Credibility rested on source

triangulation: every substantive claim required support from at least two of the four document categories, and claims resting solely on promoter documents were corroborated by Categories II–IV or eliminated. Transferability was supported by thick description of each case (venue, broadcast architecture, athlete contracting, sponsor type), sufficient for readers to judge applicability elsewhere. Dependability rested on a clear audit trail—case database, version-controlled coding scheme, cross-case matrix, and analytical memos held by the corresponding author. Confirmability rested on reflexivity and disclosure: the corresponding author's membership of the Thailand Association of Mixed Martial Arts is declared, and bias was mitigated by relying on publicly verifiable evidence, applying identical methodology across cases, and internally reviewing the database for selection bias.

Ethical considerations

Since the study is based only on publicly available materials and does not involve human participants, identifiable personal data, or intervention, it does not qualify for review by Thai standard research ethics committees. Where individuals appear, the reference is a publicly disclosed position held by a person in an office.

Results

Cross-case patterns

Three patterns of difference were consistent across the nine BMC blocks. First, geographic orientation: Case A is structurally outward-looking, Case C inward-looking, and Case B falls between the domestic and international extremes. Second, the role of the venue as a resource: Lumpinee serves Case A as a production site drawing on its history for storytelling; Rajadamnern is part of Case B's value proposition; and the stadium facilitates Case C's weekly broadcast. Third, athlete economics: Case A follows the USD purse standard aligned with international combat sport, Case B operates at medium purses between traditional Thai rates and ONE standards, and Case C retains traditional Thai purse structures. Table 1 summarizes the cross-case configuration.

Table 1 Cross-case comparison across nine BMC blocks

BMC Block	Case A: ONE Lumpinee	Case B: RWS	Case C: Channel 7 Stadium
Value Proposition	World-class Muay Thai as global digital entertainment	Premium traditional Muay Thai with cinematic production	Live ritual of stadium Muay Thai as domestic broadcast staple
Customer Segments	International combat sport fans; OTT subscribers	Connoisseurs; premium sponsors; tourism audiences	Domestic terrestrial TV audience; camp ecosystem

BMC Block	Case A: ONE Lumpinee	Case B: RWS	Case C: Channel 7 Stadium
Channels	ONE+ OTT; international broadcast partners; social media	YouTube; own streaming; premium broadcast partners	Free-to-air terrestrial broadcast; gym networks
Customer Relationships	Athlete-narrative driven; platform community	Brand-driven; exclusive event experience	Familiarity; routine; embeddedness in domestic life
Revenue Streams	Media rights; sponsorship; OTT subscription; licensing	Premium tickets; sponsorship; broadcast rights; hospitality	Terrestrial broadcast value; camp-ecosystem indirect flows
Key Resources	Exclusive athlete roster; venue access; content library	Heritage venue; production team; brand sponsorships	Broadcast slot; camp network; institutional continuity
Key Activities	Weekly production; content marketing; talent acquisition	Cinematic event production; brand cultivation	Routine weekly production; camp-based athlete sourcing
Key Partnerships	ONE parent; venue; international broadcasters;	Stadium; production firms; premium sponsors; SAT	Terrestrial broadcaster; camp network; SAT
Cost Structure	High; USD-denominated purses; production; marketing	Moderate-to-high; premium production; mid-tier purses	Low-to-moderate; legacy purses; terrestrial production

Case profiles

ONE Lumpinee, a content brand of ONE Championship under a long-term venue-licensing deal at Lumpinee Boxing Stadium, offers top-tier Muay Thai produced for international entertainment with transnationally constructed athlete narratives; its primary customers are international fight fans, Thai consumers secondary. Distribution runs through the ONE+ OTT platform, international broadcast partners, and selected free-to-air windows. Revenue comes from media rights, sponsorship, subscriptions, gate, and licensing; key resources are the athlete roster, venue alliance, broadcast technology, and content library. The cost structure is purse-heavy, with USD denomination creating a structural premium over traditional Thai rates. Evidence included ONE's stated aim of making Muay Thai "the biggest striking sport in the world" (Category I), English-language, Hollywood-style broadcasts (Category IV), and purses of $5K–$100K USD per fight at championship level (Category III), with roster exclusivity triangulated across Categories I–II.

The Rajadamnern World Series stages events in a venue tied to elite Muay Thai for over seventy years, offering heritage plus high production: classic rules (five rounds, traditional

wai-kru) with cinematic broadcast aesthetics. Customers span the domestic high-end audience, international purists, and tourists, reached mainly via YouTube and the promotion's own streaming. Revenue comes from premium tickets, premium sponsorship, broadcast rights, and hospitality; key resources include the stadium's heritage, the production team, mid-tier contracted athletes, and lifestyle-brand collaborations. Premium-heritage claims were substantiated by promotional material emphasizing "the real thing—the ultimate Muay Thai experience" (Category I), ticket prices of 1,500–8,000 THB (Category I), luxury sponsorships reported in Thansettakij (Category III), and consistent five-round, wai-kru footage (Category IV); public YouTube statistics show steady subscriber growth.

The most temporally stable configuration is the Channel 7 Boxing Stadium weekly Sunday broadcast, aired on terrestrial Thai television for decades within a value chain of camp networks, broadcasting, and traditional betting culture. Its value proposition is the live ritual of stadium Muay Thai as familiar Sunday programming; its customers are a local terrestrial audience plus the in-venue crowd and the network of gym owners, trainers, and bettors. Revenue arises from terrestrial broadcast economics, the show's value as Thai-cultural programming, and indirectly through the camp ecosystem, with a cost structure far lower than Cases A and B. Evidence comes from Channel 7's broadcast scheduling (over twenty years; Category I), camp-network sourcing in Thai media (Thairath; Category III), legacy purses of roughly 10,000–50,000 THB per main-card fight (Bangkok Post; Category III), and lightly post-produced footage (Category IV).

Discussion

Three coexisting institutional logics

The cross-case results are parsimoniously explained through the Institutional Logics perspective. Case A follows a Global Entertainment logic: the legitimate purpose is world-class combat sport content competing for global audiences, success is measured by reach and media-rights revenue, and the legitimate athlete is a brand-carrier partnered with an international media platform. Case B follows a Premium Heritage logic that elevates the traditional contest to premium production while retaining cultural characteristics, with success measured by brand prestige and sponsorship quality. Case C follows a Communal Domestic logic centred on the continuity of the weekly Thai stadium broadcast and the well-being of the camp ecosystem it sustains. These results extend the literature by showing that compartmentalization can occur within a single sport discipline at the national level (Stenling & Fahlén, 2016; Nite & Edwards, 2021; Washington & Patterson, 2011): when globalization introduces commercially viable alternatives, an entire promotional field may stratify into coexisting logics at the same competitive level.

The compartmentalisation pattern

Following Thornton et al. (2012), the contemporary Thai Muay Thai field is best described as a case of compartmentalization: the three logics are not in direct conflict but inhabit differentiated market segments and media surfaces, each with its own internal economy. This pattern is consistent with multi-logic environments in other globalizing sport markets (Cho et al., 2012; Stenling & Fahlén, 2016) and with the professional, semi-professional, and grassroots segmentation of Thai sport more broadly (Chankuna, 2024). Comparable segregation appears in other combat sports—between high-end pay-per-view, mid-level broadcast, and club-level boxing cards and in tiered MMA promotion (Ratten, 2021)—suggesting that maturing combat sport industries naturally accommodate plural commercial logics. Through a sport-entrepreneurship lens (Ratten, 2021), each format is a distinct venture capitalizing on the same opportunity in different ways.

Whether this compartmentalization persists or evolves toward competition or compromise remains open. Following Thornton et al. (2012), three scenarios can be mapped. First, continued growth of global entertainment, fuelled by disproportionate capital and talent, could squeeze out the other logics, leading to competition and eventual domination by one configuration. Second, hybridization could produce compromise logics as promotions borrow from one another—domestic broadcasts adding digital distribution, or heritage shows offering global-standard fighter contracts. Third, compartmentalization may persist if regulation explicitly maintains market segmentation. Longitudinal studies tracking the relative prevalence of each logic over a decade or more would be especially informative.

Two persistent tensions

Compartmentalization does not abolish tension. The first tension concerns the athlete labor market: the three formats draw from a common pool of Thai fighters but pay on very different schedules, so the most marketable fighters migrate to the highest-paying tier, eroding talent depth in the lower-paying formats (Brent & Kraska, 2020). Unless offset by reinvestment in the camp ecosystem at the base, this hollows out the traditional channel all three formats draw from—mirroring sport-governance accounts of upward talent mobility destabilizing lower development levels (Andreff, 2006; Szymanski & Zimbalist, 2005), and aggravated by Muay Thai's informal camp economy, which lacks the contracts and transfer compensation of professional team sports.

The second tension concerns regulatory standardization. The Boxing Act, B.E. 2542, drafted for a homogeneous scene, now applies across three structurally different configurations: ONE Lumpinee raises questions of cross-border athlete contracting and combined-rules sanctioning; RWS of premium event safety and broadcast-rights administration; and traditional weekly broadcasts of athlete welfare under high fight frequency. A single framework struggles to serve three logics equally. Echoing debates on 'one-size-fits-all'

regulation in complex sport markets (Geeraert et al., 2014; Nite & Edwards, 2021), this could be addressed through proportionate regulation calibrated to each activity's commercial sophistication and risk—an approach enshrined in recent European reform (European Commission, 2011).

These patterns reveal intricate connections within the Thai sport industry. Chankuna (2025) argues that the link from international performance to national economic outcomes is mediated by the domestic industry supporting elite sport. The three logics contribute differently—Case A international visibility, Case B premium brand value and tourism, Case C the talent pipeline—none sufficient alone. The governance challenge is to coordinate them so competition does not erode the shared talent pipeline (Ratten, 2021; Chankuna, 2024). For heritage combat sports the ecosystem includes culture: the camp system is simultaneously a feeder system, social institution, and informal economy that must stay healthy for all the businesses built on it.

Implications for practice

For promoters outside the three cases, directly competing with ONE Lumpinee or RWS is unlikely to be viable, since their business model architectures depend on resources—global broadcast partnerships (Case A) and heritage venue brands (Case B)—that new entrants cannot easily acquire. More promising are niche positions: regional premium events, women-only events, weight-class specializations, or hybrid formats drawing on Muay Thai's repertoire without competing for the same audience. Investment-ecosystem dynamics in adjacent Thai sport sectors (Chankuna, 2024) suggest scale-up financing for such niches is underdeveloped and represents an opportunity for sport investment intermediaries. Promoters can also address the Customer Relationships gap common to all three cases—fan-engagement technology, membership loyalty programs, and data-driven personalization (Foster et al., 2020)—where first movers stand to gain.

Implications for policy

For the Sport Authority of Thailand and the Boxing Sport Committee, the analysis suggests regulatory frameworks would benefit from explicit segmentation. A graduated regime calibrated to each institutional logic—Global Entertainment, Premium Heritage, or Communal Domestic—would address the distinct risks of each format while avoiding standards ill-suited to the others. For example, weekly broadcast formats with high fight frequency may warrant athlete-welfare standards (concussion protocols, mandatory rest periods, neurological screening) exceeding those for premium events. For the field's long-term health, the most consequential lever is mandated graduated reinvestment from the upper tiers into the base camp ecosystem, since this coordination problem does not solve itself.

Implementing such a regime must work within existing constraints: the Boxing Act, B.E. 2542, provides a single regulatory tier and would require amendment or subordinate

regulations to accommodate differentiated oversight. However, SAT already classifies sport organisations by tier, suggesting administrative precedent for graduated regulation without wholesale legislative reform. The following measures merit consideration:

Case A (Global Entertainment Model): standardized cross-border athlete contracting protocols—minimum USD purse thresholds, mandatory medical insurance meeting international combat-sport standards, and fighter compensation disclosed to the Boxing Sport Committee.

Case B (Premium Heritage Model): fighter safety and production standards matched to premium price points, protections for the Rajadamnern brand against dilution, and reinvestment of a share of event revenue into affiliated training camps to support grassroots talent.

Case C (Communal Domestic Model): inflation-adjusted minimum base pay, mandatory medical checks after a set number of bouts, and required rest periods between fights to safeguard the fighter pool without undermining the format's low-cost base.

The Boxing Sport Committee, which derives its authority from the Boxing Act, B.E. 2542, is best placed to implement these measures in coordination with SAT; involving promoters, camp owners, and athlete representatives would further enhance their legitimacy and feasibility.

Limitations and future research

Three limitations should be acknowledged. First, the study relies exclusively on publicly available documents, ensuring verifiability and avoiding ethics-review constraints but excluding insider perspectives and privately held financial information (revenues, expenses, fighter salaries, confidential strategy); the business models therefore reflect public representations rather than full internal reality (Bowen, 2009). Second, the five-year window is too short to assess long-term sustainability. Third, the three cases simplify a more varied landscape including smaller promotions, regional events, and women's tournaments. Future work could add semi-structured interviews (with ethics approval), extend the window to ten or fifteen years, apply the framework to other Asian combat sport markets such as Japanese kickboxing and Thai MMA, and use efficiency-frontier methods such as Data Envelopment Analysis (cf. Chankuna et al., 2023) to compare cost structures.

Conclusion

This study offers the first systematic examination of the business models of contemporary Muay Thai promotions in Thailand, applying the Business Model Canvas to three cases and interpreting the configurations through the Institutional Logics framework. Within a pattern of compartmentalization, the analysis identified three organizing rationalities coexisting in one national sport system. These logics enable productive specialization but also generate inherent tensions in the sport labor market and in the standardization of governance. The

study contributes a systematic descriptive framework of the three principal Muay Thai promotion models, a theoretical and empirical analysis of them, and avenues for sport and governance development to guide regulators and promoters.

Acknowledgement

The authors thank colleagues in the Department of Sports Science and the Department of Physical Education, Faculty of Physical Education, Srinakharinwirot University, for constructive discussion during the development of this manuscript.

Use of generative AI in the writing process

In preparing this manuscript, the authors used Claude (Anthropic) to improve language clarity and refine structural drafting. After using these tools, the authors reviewed and edited the content thoroughly and took full responsibility for the content of the published article.

Funding

This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors. The work was conducted as part of the authors' routine scholarly activity at Srinakharinwirot University.

Conflict of interest

The first author serves as president of the Thailand Association of Mixed Martial Arts (TAMMA), a national federation registered with the Sport Authority of Thailand that holds a Memorandum of Understanding with ONE Championship—one of the three cases analyzed. This affiliation is also disclosed in the trustworthiness subsection. To mitigate confirmation bias, the analysis relies solely on publicly available documents and applies an identical procedure across all three cases. The authors have no financial interest in, and received no remuneration from, any entity analyzed and declare no other competing interests.

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Received: June 4, 2026
Revised: June 30, 2026
Accepted: November 30, 2026