

Horse Racing On Life Support: How To Save The Sport Of Kings In The United States

Authors : Mick Jackowski

Abstract : In terms of popularity in the United States, horse racing has been in a steady state of decline since the 1970s. This trend can be attributed to deterioration in the prestige of the sport, due to a shift in cultural values around the treatment of horses, as well as the growing interest of other sports and gambling options. Despite this drift, horse racing still commands a significant piece of the sport landscape through specific events like the Triple Crown and the Breeders Cup. The 2024 Kentucky Derby enjoyed its largest peak television audience (20.1 million) ever. It is because of this still significant attraction to thoroughbred racing that hope exists, not only for the survivability of one of the oldest organized sports in North America, but also for its future growth. But the spectacle that makes select races very popular must be expanded to tracks around the country on a regular basis. The first step is to create a centralized governing body that regulates operation of all races at all tracks in the country, instead of the state-by-state government fiefdoms that currently oversee operations in each jurisdiction. One league office, if you will, can also better coordinate marketing efforts to promote races. These promotions, though, must be targeted to specific audiences, focusing on the strengths that horse racing has in relation to other recreational activities. The industry should utilize a multi-segment strategy that targets the following four groups: Families, Young Adults, Fashion-Conscious, and Sports Bettors. Beyond the traditional marketing mix, the most vital means of establishing and maintaining relationships with each of these consumer segments is through community building.

Keywords : community building, horse racing, sport marketing, thoroughbreds

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