

Motorsport Sponsorship Market Growing Rapidly with Latest Trend and Future scope with Top Key Players and Forecast 2027

Adoption of new business models is one of major factors creating opportunities for the motorsports market.

HYDERABAD, TELANGANA, INDIA, September 13, 2022 / EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [motorsport sponsorship market](#) is set to grow at CAGR 9.7% during the forecast period 2022-2027 to reach \$4.1 billion in 2027. Growth in formula racing format for electric vehicles, rising revenues in Formula One racing

championship, growing popularity of motorsports among millennial through broadcasting and social networking platform have boosted the motorsports market. Factors such as increase in number of races, trackside advertising and sponsorships are driving the motorsports market forward. Increasing safety features in racing vehicles, increasing promotional effectiveness coupled with rising investments by sponsors across the globe would propel the market growth during the forecast period. Changes in the motorsport regulations such as limitations on the number of combustion engines, turbos and MGU-Hs and others as a key focus towards the driver safety, introduction of Apps, streaming platforms and improved graphics for revolutionizing fans experience and other key trends in the motorsport industry will impact the growth of the market in the coming future. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Report/18202/motorsport-sponsor-ship-market.html>

Key Takeaways:

This IndustryARC report on the motorsport sponsorship market highlights the following areas -

1. The growth is mainly attributed to rising partnership of brands and television right holders, emergence of new sporting power, greater fusion of sports and entertainment, rising popularity of live sports on OTT and social media platform.

2. Furthermore, Touring Car Racing analyzed to witness highest growth during the forecast period. The growing adoption of aggressive digital strategy in world touring car championship such as introduction of new interactive show with WTCC drivers on each event exclusively for digital broadcasting is welcoming larger audience and recruiting new generation of fans. Factors like incorporation of new program formats are analysed to fuel the market growth in future years.

3. In 2020, there were two F1 Grands Prix in Abu Dhabi and Bahrain, MotoGP in Qatar while Saudi Arabia added the legendary Dakar rally in 2020 to its roster that already includes the Riyadh Formula E race.

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Segmental Analysis:

1. Race Series sponsorship segment is projected to grow at a CAGR of 8.2% through 2027. Online motorsport advertisement and banner advertising are the perfect ways to advertise goods, facilities, teams and leagues in the racing market. Online motorsport advertising includes integrated, cross-channel advertising opportunities which include a mixture of OTT digital advertisement and traditional online advertising. Increasing penetration of digital distribution platform to engage with affluent, educated and global motor racing fans who are passionate and loyal to the brands that support their favourite sport is the key factor driving the market growth forward.

2. Formula Racing segment is projected to grow at a high rate from 26.2% share in 2021. The exponential growth in popularity of international racing for single-seater formula racing cars among motorsports enthusiasts is the key factor attributing to the global Formula 1 market.

3. Europe dominated the Motorsports Market in 2021, with a share of 42.4% and estimated to grow rapidly during the forecast period. This growth is mainly driven by increasingly sophisticated and tailored content strategies for each major platform and emergence of social media and OTT platform as broadcast channels in this region.

Competitive Landscape:

The top 5 players in the motorsport sponsorship industry are -

1. AMG Motorsport
2. Ferrari S.p.A
3. McLaren Group
4. Redbull Racing
5. BMW Motorsport Group

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