

Motorsports Market Size to Hit USD 12.9 Billion by 2027 | Exhibit a CAGR of 10.2% (2022-2027)

Motorsports will acquire Dover Motorsports for an approximate total equity value of \$131.5 million, to offer support to the motorsports industry.

HYDERABAD, TELANGANA, INDIA, October 26, 2022 /EINPresswire.com/ -- The [Motorsports Market](#) size is set to grow at a CAGR of 10.2% during the forecast period 2022-2027 to reach \$12.9 Billion by 2027. Growth in the formula racing format for electric vehicles, rising revenues in the Formula

One racing championship and growing popularity of motorsports among millennials through broadcasting and social networking platforms have boosted the motorsports market. Factors such as an increase in the number of races, advertisements and sponsorships are driving the motorsports market forward. Huge investments are done by the sponsors as these sports events are an ideal platform for the companies to promote their products. This racing entertainment attracts spectators and generates revenue for its products. Increasing safety features in auto racing vehicles, increasing promotional activities coupled with rising investments by sponsors across the globe in formula racing and drag racing as well as rallycross would propel the market growth during the forecast period. Changes in the motorsport regulations such as limitations on the number of combustion engines, powertrains, turbos & MGU-Hs and others as a key focus towards driver safety, the 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.



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Key Takeaways

1. The players of this market are taking more strategic steps for the expansion of the market

through new product launches, acquisitions, investments and others; and to showcase their engineering capabilities, which in turn affects the brand value of the organizations, thereby driving the growth of global motorsports market during the forecast period 2021-2027.

2. In March 2021, Ferrari launched its new Formula 1 car, SF21 as their challenger for the 2021 Formula 1 World Championship. This product is an evolution of its predecessor product, SF1000, but It has new features such as a new engine and powertrain, revised rear suspension and reworked livery. It also witnessed extensive developments of the front slider, the front nose, front wing, airbox and sidepods, which will help the organization in achieving a much-improved form compared to last year's form.

3. In November 2021, Speedway Motorsports, a leading marketer, promoter and sponsor of motorsports entertainment and Dover Motorsports made an announcement stating that the companies have entered into a definitive agreement under which Speedway Motorsports will acquire Dover Motorsports for an approximate total equity value of \$131.5 million, to offer support to the motorsports industry and to expand their business share in the motorsports market.

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Segmental Analysis:

Motorsports Industry Outlook - by Race Series: The formula Racing segment held the major market share in 2021, with a market share of 38.2% of the Motorsports market size and is estimated to reach \$4374.3 million by 2027, with a CAGR of around 10.7% during the forecast period 2022-2027. The growth is mainly attributed to a rising partnership of brands and television rights holders, the emergence of new sporting power, a greater fusion of sports and entertainment, rising popularity of live sports on OTT and social media platforms. In March 2020, the Renault F1 team and DP world have signed an agreement making DP World the global logistics partner and the title partner of the team which will become the Renault DP World F1 team. The partnership helps explore opportunities to increase the efficiency of their supply chain including improved powertrain and engine development. In April 2020, Disney revealed plans to acquire Formula 1 Racing from Liberty Media for over \$4 billion. Liberty Media has sold off its ownership of the sport after just three years at the helm. This acquisition was done with a vision to rebuild the program layout as a part of making the sport more entertaining. Furthermore, Touring Car Racing was analyzed to witness the highest growth with a CAGR of 15.9% during 2022-2027. The growing adoption of aggressive digital strategy in world touring car championships such as the introduction of a new interactive show with WTCC drivers on each event exclusively for digital broadcasting is welcoming a larger audience and recruiting new generation of fans. Factors like the incorporation of new program formats are analyzed to fuel the market growth in future years.

Motorsports Industry Segment Analysis - by Channel: The broadcasting segment is analyzed to acquire a market share of 28% of the motorsports market size by 2027 and is estimated to grow at a CAGR of 9.9% during the forecast period 2022-2027. Motorsports broadcasting service

includes live-streaming, recorded videos or highlights of the competition through television or OTT platform. The burgeoning demand for high-speed access to watch all racing events including NASCAR, NHRA, MotoGP, F1, Indycar, ARCA, WRC, WTCC, WEC, Superbike, Supercross, Motocross, Ferrari Challenge, Supercar and much more live streaming at a very affordable price has increased the adoption of premium subscription services. Meanwhile, a host of Chinese companies are investing in events, broadcast rights, teams, facilities and leagues at home and abroad, as encouraged by the government. Along with this, rights holders, brands and broadcasters increasingly exploring new formats and scheduling events, which in turn is contributing to the growth of the market. Broadcasters and media channels arrange rights agreements directly with the individual sanctioning bodies. Broadcasters receive revenue from corporate sponsors and advertisers for promotional airtime during race events. Strong television performance and the ongoing popularity of motorsports events are important because they help drive incremental advertising revenue. In addition, broadcasters play a significant role in promoting the sport by providing strong graphics, production values, music and talent, which all add to an exciting broadcast experience for fans.

Motorsports Market Segment Analysis - Geography: Europe dominated the Motorsports Market in 2021, with a market share of 38.4% in 2020 and estimated to reach \$3609.4 million by 2027, with a CAGR of 8.2% during the forecast period 2022-2027. This growth is mainly driven by increasingly sophisticated and tailored content strategies for each major platform and the emergence of social media and OTT platforms as broadcast channels in this region. In October 2021, The International Automobile Federation (FIA) announced its new plan of developing motorsport in Africa, to improve motorsport across the continent by strengthening the operational foundations for future events, implementing legacy projects and boosting commercial partnerships. Such developments will accelerate the growth of this market during 2022-2027. In August 2021, IQOO, a sub-brand of Vivo, announced being an official partner of German-based, BMW M Motorsport for the 2020 Deutsche Tourenwagen Masters (DTM) Season. After this partnership with BMW, the brand seems to be laying the foundation for its official launch in the European region. Such developments are anticipated to accelerate the growth of the motorsport industry in Germany during the forecast period. The roW is analyzed to witness the fastest growth, around a CAGR of 13.4% during the forecast period 2022-2027, due to the growing popularity of motorsports and entertainment activities. In June 2020, Motorsport Network announced its further expansion in the Middle East and North Africa region, with a Joint Venture with Triangle Media. 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.

Competitive Landscape:

The top 5 players in the Motorsports industry are -

1. Liberty Media
2. AMG Motorsport
3. Ferrari S.p.A
4. McLaren Group

5. Red Bull Racing

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