Ian Tapp
itapp@bloodhorse.com
## Industry metrics, 1977-2013

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Industry metrics, 1977-2013
Industry metrics, 1977-2013

- Spendthrift goes public
- $13.1M yearling
- MRLS -5%
- Financial crisis

Foal crop
Industry metrics, 1977-2013

Foal crop
Unique starters
Industry metrics, 1977-2013
Industry metrics, 1977-2013
### Industry metrics, 1977-2013

<table>
<thead>
<tr>
<th>Year</th>
<th>Races per card</th>
<th>Field size</th>
<th>Starters per card</th>
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<tbody>
<tr>
<td>1983</td>
<td>9.3</td>
<td>9.0</td>
<td>84</td>
</tr>
<tr>
<td>1993</td>
<td>8.8 (-5.3%)</td>
<td>8.6 (-2.1%)</td>
<td>76 (-9.6%)</td>
</tr>
<tr>
<td>2003</td>
<td>8.4 (-10%)</td>
<td>8.3 (-5.1%)</td>
<td>70 (-16%)</td>
</tr>
<tr>
<td>2013</td>
<td>8.4 (-10%)</td>
<td>7.9 (-10%)</td>
<td>66 (-21%)</td>
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</table>

- If today’s horses started as frequently as in 1983, field size would currently be >9.0
Effect of field size on exotic wagers, 1990-2013
Effect of field size on exotic wagers, 1990-2013
Effect of field size on exotic wagers, 1990-2013
Effect of field size on exotic wagers, 1990-2013
Effect of field size on exotic wagers, 1990-2013

Field size

Exacta permutations

Trifecta permutations

Effect of field size on exotic wagers, 1990-2013

Field size

Exacta permutations

Trifecta permutations
Effect of field size on exotic wagers, 1990-2013

-70%  -65%  -60%  -55%  -50%  -45%  -40%  -35%  -30%  -25%  -20%  -15%  -10%  -5%  0%  5%  10%  15%  20%  25%  30%  35%  40%  45%  50%  55%  60%  65%  70%  75%  80%  85%  90%  95%  100%

-50% -45% -40% -35% -30% -25% -20% -15% -10% -5% 0% 5% 10% 15% 20% 25% 30% 35% 40% 45% 50% 55% 60% 65% 70% 75% 80% 85% 90% 95% 100%

Field size  Exacta permutations  Trifecta permutations  Super permutations

Effect of field size on exotic wagers, 1990-2013
Effect of field size on exotic wagers, 1990-2013

- Field size
- Exacta permutations
- Trifecta permutations
- Super permutations
- Handle
Effect of field size on exotic wagers, 1990-2013
Days between starts and training days, 1977-2013
Days between starts and training days, 1977-2013

Days between starts and training days, 1977-2013
Days between starts and training days, 1977-2013

Days between starts and training days, 1977-2013

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<tbody>
<tr>
<td>Days between starts</td>
<td>Days between starts (graded stakes)</td>
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</table>
### Days between starts and training days, 1977-2013

<table>
<thead>
<tr>
<th>Year</th>
<th>Starts per starter</th>
<th>Days between starts</th>
<th>Training days per horse</th>
</tr>
</thead>
<tbody>
<tr>
<td>1983</td>
<td>3.9</td>
<td>17</td>
<td>68</td>
</tr>
<tr>
<td>1993</td>
<td>3.6 (-7.1%)</td>
<td>20 (13%)</td>
<td>71 (4.6%)</td>
</tr>
<tr>
<td>2003</td>
<td>3.0 (-23%)</td>
<td>24 (38%)</td>
<td>73 (6.4%)</td>
</tr>
<tr>
<td>2013</td>
<td>2.9 (-25%)</td>
<td>26 (50%)</td>
<td>76 (12%)</td>
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</table>
Days between starts and win percentage, 1977-81
Days between starts and win percentage, 1977-81
Days between starts and win percentage, 2009-13

[Graph showing the distribution of days between starts and win percentage for graded stakes starts (red line) and other starts (blue line) from 2009 to 2013.]
Days between starts and win percentage, 2009-13
Days between starts and win percentage, 1977-2013
Days between starts and win percentage, 1977-2013

Days between starts and win percentage, 1977-2013

- Graded stakes starts
- Other starts
- Win percentage
Industry metrics projections, 2013-20
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